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208-unit upscale apartment community to be built in SLC

By Barbara Rattle
The Enterprise

A 208-unit upscale apartment community targeting the Generation Y demographic should begin coming out of the ground in Salt Lake City next spring.

The $28 million Element 31 will be located on what is now the site of a 30-year-old parking deck that abuts the seven-story Brickyard office building at 1245 E. Brickyard Road, said Ryan Ritchie, a partner in the developing entity, Salt Lake City-based The Ritchie Group.

"We realized we were going to throw away a million dollars just to repair the parking deck, and happened to be looking for additional apartment sites," he said. "Just by chance we looked at our site and noticed our zoning allows office and residential to be located on the same site. It's a forward-thinking zone for urban infill."

A new parking deck will feature three stories, one-and-a-half of them below grade. It will be shared by both the apartment dwellers and the office building tenants. Atop it will be a four-story apartment complex consisting of about 34 studios and 80 two-bedroom units; the balance will offer one bedroom. The average size will be around 815 square feet and cost roughly $1,000 to rent, Ritchie said.

"We're focusing on the Generation Y market," he said. "Our marketing study suggests that about 60 percent [of tenants] will be single females, so we really focused on Internet bandwidth and on security, with cameras and lighting. It will have an urban contemporary look" both inside

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Texas-based burger chain to open as many as 19 locations in Utah

MOOYAH currently operates 41 locations in eight states. The first Utah eatery should open late this year or early next.

By Barbara Rattle
The Enterprise

Texas-based MOOYAH Burgers, Fries, & Shakes plans to open as many as 19 fast-casual restaurants in Utah.

Denver-based Movers & Shakers has purchased development rights for the entire state and is close to inking an agreement with a local franchisee who already is a Salt Lake area restaurateur, said Scott Adams, Movers & Shakers partner. The first Utah location should open late this year or early next.

Currently operating in eight states, MOOYAH has 41 locations in operation that average between 1,800 and 2,400 square feet. The average cost to launch a location is between $335,000 and $530,000; there is a $30,000 initial franchise fee.

Adams said he was attracted to Utah because it is family-oriented and matches up with the MOOYAH concept. He has already visited Utah and said he is working with real estate developers to help locate target trade areas, initially in the greater Salt Lake area.

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Ground broken for $45 million apartment complex in Murray

Birkhill on Main will be built in phases and will be constructed with an emphasis on sustainability.

Parley's Partners, Salt Lake City, has begun construction on Birkhill on Main Apartment Homes, a new upscale, eco-friendly, transit-oriented apartment community in Murray.

The 6.2-acre, $45 million, multi-phase mixed-use development, designed by KTGY Group Inc. of Irvine, Calif., will offer 311 apartment homes plus a three-story office building upon build-out.

Phase I will feature 137 apartment homes ranging from one to three bedrooms and include 41 market rate and 96 affordable housing units in a five-story building. The $17 million project is being constructed using sustainable building methods and incorporates a number of green features. According to KTGY, Phase I of Birkhill Apartments has been designed to the Enterprise Green Communities Certification Standard, one of the highest standards in industry guidelines for sustainable buildings and maintenance. All appliances will be Energy Star rated.

Kier Construction, Ogden, is

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Lawmakers again tackle business personal property tax

By Brice Wallace
The Enterprise

A legislative committee will try once more to get some tax relief for about 30,000 of Utah's small businesses.

A bill passed out of the Revenue and Taxation Interim Committee last week would increase the threshold for the business personal property tax exemption, which is essentially for furniture and equipment. Current law has the exemption at about $3,500, but the bill passed out by the committee would exempt property with a current market value of $10,000 or less.

A committee bill last year had the exemption point at $25,000, which would have benefitted 80,000 small-business owners in the state. It later was reduced to $15,000 and ultimately was at $10,000 before the bill stalled in the Senate on the final night of the most recent general session.

The bill's sponsor, Rep. Patrick Painter, R-Nephi and committee co-chairman, said the bill would result in "less of a minutiae burden on the small-business owner."

"What I'm trying to do here is get a little relief for the small-business guy, for the small contractor, the roofer, the plumber, the small shop owner," Painter said. "If I can make his life easier and give him a little bit of respite from having to fill out paperwork, having to go through the audits, having him spend his time [on this], I think we've done a good thing. I think we've made his life

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easier. He can be out doing productive things, and the [tax] shift is extremely marginal here."

By increasing the business personal property tax exemption, taxes would be shifted to residential taxpayers, but Painter said that in most counties, a $200,000 home likely would see only a $1 tax increase. In Salt Lake County, the total shift would be about $550,000, he said.

But that tax shift drew opposition from the Utah Association of Counties and from Salt Lake County Assessor Lee Gardner. He contended that business owners still would have to go through the same amount of paperwork to determine if they were below the exemption level, regardless of the bill.

Gardner also said an interactive online system had simplified the tax filing process. Of 24,900 tax accounts in the county, 83 percent filed online. A survey also showed that 88 percent of business owners said the process took less than an hour, 10 percent said it took between one and three hours, and only 2 percent said it took more than three hours. "An hour or two due to personal property is not onerous," he said.

"I would submit to you it's not a difficult process. We've made it easy for the taxpayer. … It really is user-friendly," Gardner said. "Good tax policy would broaden the base and reduce the rate as opposed to shrinking the base, which is what we're doing here [with the bill], and raising the rate."

But several legislators said complying with business personal property tax matters is indeed a hassle. Rep. Jim Nielson, R-Bountiful, said that as a business owner, "I cannot see how the effort to document every last chair is productive. … As a businessman, I've participated in personal property tax audits in Salt Lake County, and I can tell you from personal experience that that process is onerous and burdensome — unduly so."

Rep. David Butterfield, R-Logan, agreed. "I've had a handful of constituents who are small-business owners approach me unsolicited and tell me what an onerous process this is and what an onerous tax this is," he said. "So it is a bad tax and if we have to chip away at it, then that's what we have to do."

Sen. Curt Bramble, R-Provo, committee co-chairman and a Certified Public Accountant, said he has been involved in audits that have taken several hours for businesses with less than $10,000 in personal property, and those have "generated pennies" in tax return. "And the cost of that compliance is the undue burden and the onerous burden that this committee is deliberating today," Bramble said.

Cache County assessor Kathleen Howell noted that the bill does not eliminate the filing. She also said that her county must hire state auditors for audits, with local taxpayers paying for that work. Because of that cost, the county audits only obvious trouble spots and not "roofers that have one nail gun."

Several legislators took issue with the entire business personal property tax concept, saying it sends a bad message to the state's small-business community.

"We can talk in this state about being business-friendly and we've got the best economy and we're recovering better than most other states are, and we can tout that we're business-friendly and we do want people to come here and invest and grow their businesses here, and we need to walk the walk," Painter said. "And this is one more tool we can just say, 'Hey, look, we're just trying to make life better for the small-business owner, and they're the engine of new-job growth.'"

Sen. Howard Stephenson, R-Salt Lake City, said he supported the bill because the business personal property tax is a "bad" tax. "It's a tax on the tools that people use to keep our economy going," he said, adding that he would like to see an even higher exemption figure "so that we can say to these small-business people, 'You're welcome here and we love it when you buy equipment to make your workers more productive, enabling you go pay them more and increase wages.' … This is a good bill. We need to stop punishing business for investing capital in our state."

MOOYAH

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MOOYAH's menu is not extensive. It offers three types of burgers — beef, turkey and vegetarian — plus french and sweet potato fries, 100 percent ice cream shakes and fountain drinks. A children's menu features hot dogs, grilled cheese and chicken strips.

Some might draw comparisons between MOOYAH and Subway, as MOOYAH bakes all its buns on-site and each burger is cooked to order in view of the customer. Patrons choose their own extras — cheese, bacon, avocado or fried onion strings — as well as their toppings, which go beyond the standard mustard and ketchup to include items such as grilled onions and sauteed mushrooms. Beef burgers are made from 100 percent never-frozen American beef, only Jennie-O turkey is used in the turkey burger, only 100 percent real ice cream is used in the firm's 14 flavors of shakes and only fresh-cut Idaho potatoes make up the firm's fries offerings.

Adams said burgers run about $4.95 (although a one-patty version can be had for $3.75), while a regular order of fries is $2.95. Most locations are open seven days a week from 11 a.m. to 10 p.m. and have around 100 seats. The firm offers online and text message ordering, and began franchising in 2007.

Based in Frisco, Texas, MOOYAH has ranked in the top 10 of FastCasual.com's annual Top 100 Movers & Shakers list for several years in a row. BurgerBusiness, an online news site dedicated exclusively to the burger industry, also included MOOYAH in its list of "11 Burger Chains to Watch in 2011."

Adams said he has been in the restaurant business since the early 1990s — "subs, other burger concepts, coffee, frozen yogurt, pizza — most of the food groups." Full penetration of the Utah market is expected to take about five years. The firm estimates it will create about 400 new Utah jobs.

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ELEMENT

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and out.

Amenities will include a stainless steel pool on an elevated deck; a building with about 2,000 square feet of fitness equipment plus separate rooms for kickboxing and yoga; a clubhouse level with a theater wall sporting a 90-inch television and kitchen; a gaming area with fireplace and two 55-inch televisions, kitchen area and billiards; WiFi throughout; and a rooftop patio with seating areas, a firepit and boxes for growing fruits and vegetables. There will also be a dog run, as Element 31 will be pet-friendly and market research suggests that as many as 30 percent of tenants will want a companion animal.

Think Architecture designed the project, which will be built by Rimrock Construction. Ritchie said his firm is in the final stages of obtaining a loan from the U.S. Department of Housing and Urban Development, with the requisite equity from The Ritchie Group and its investors, to finance Element 31. AMC will manage the property.

"I think it's going to be one of the best designed and best looking projects in the state," Ritchie said.

The Ritchie Group, which owns and offices in the Brickyard office building, has not historically placed a heavy emphasis on apartments. However, Ritchie said the company follows trends and is currently in the process of working on additional apartment projects in Vernal and Pleasant Grove.

Board approves movie, TV production incentives

By Brice Wallace
The Enterprise

The Governor's Office of Economic Development (GOED) board approved several movie and TV production incentives at its September meeting, including a couple for long-sought TV series.

A tax credit incentive ranging from $549,800 to $687,300 was approved for Vineyard Productions for "Granite Flats." The board had previously approved an incentive for a pilot episode, but Marshall Moore, director of the Utah Film Commission, said the family drama had been picked up for three additional episodes to be shot before Christmas and there could be nine episodes shot next year.

Principal photography is expected to take place Oct. 15-Nov. 16, and the company is expecting to spend nearly $2.8 million in Utah.

The coming-of-age story, set in 1962, will run on BYU TV.

"So this is the equivalent of basically what we've been looking for in our incentive program, which is a long-running and hopefully network television series," Moore told the board. "We hope this not only goes from BYU television; we hope it then continues on to get picked up by another network in the future."

The second series getting an incentive is "Aquabats! Supershow!," a production of Batmagic! The children's show runs on the Hub network, which already has aired the first season. The company, which has produced "Yo Gabba Gabba!" for Nickelodeon, received approval for a cash rebate between $284,200 and $355,200 and it is expected to spend $1.4 million in Utah.

GOED's executive director, Spencer Eccles, noted that TV series have been a target for the incentives the past few years, after changes to the incentive program were made by the state legislature. "We have two series now in the pipeline. … Series are really important for the film industry because that's ongoing employment. It's not just a project-to-project basis and those are the kind of things we want to have here. That's real job creation," Eccles told the board.

The board also approved incentives for:

• Attic Door Productions LLC for the horror/thriller feature film "Haunt." It will shoot in Utah Nov. 12-Dec. 12 and spend $1.9 million in the state. It received approval for a tax credit of $380,000 to $475,000. "We hope that they do their post-production here," Moore said. "That's part of the incentive and something we're working on. We not only want them to film here. We want them to do the post [production], music, editing, digital effects — whatever we can get to extend their stay in the state."

• My Turn On Earth, The Movie LLC for "My Turn On Earth," a family drama feature film. It will receive a cash rebate of $65,700 based on spending $438,000 in Utah. Principal shooting will take place in January.

• Front Gate Films LLC for "Friend Request," an independent feature film. Principal photography for the thriller was expected to be completed last week. The company is expecting to spend $350,000 in the state and is eligible for a cash rebate of $52,500. Producer Brad Johnson said "locals wrote, locals are directing and locals are producing" the film, which stars Anthony Michael Hall playing a police detective.

An artist's rendering of two of the seven different models of homes that will be available at Bluffdale Heights.

Once planned as a business park, Bluffdale land to become subdivision

More than 14 acres in Bluffdale that were once destined to become a business park will soon be home to a new 50-lot, themed-home subdivision dubbed Bluffdale Heights.

Developer Ken Milne of local Triple Crown Development said lots in the subdivision will range from 5,000 to 14,000 square feet, while home prices will run between $200,000 and $350,000 on 14.5 acres bordering Porter Rockwell Boulevard. Seven home models will be offered, with a minimum of 1,200 square feet. The address of the project is 700 West and 15100 South.

"We're trying to control the environment," Milne said. "If you bring 10 builders in, you can get a lot of different styles and kind of lose the integrity. We're keeping this consistent and building it out from beginning to end so there will be no substitution for quality."

Doug Jessop of Utah-based Vicor Builders will construct all the homes, Milne said.

The property's previous developer had already completed much of the necessary infrastructure, such as roads, and a model home should be built quickly, Milne said. A marketing campaign is being developed and Milne said he will be able to deliver lots "very, very fast."

Triple Crown Development also developed the gated community of Highlands at Riverbend in Riverton.

A Real Look at Utah's Economy, and How to Fix It

Hyped Up But Sold Out

There are two tales about the economy in Utah right now—one built on facts from actual economic indicators and one based on plain hype. In the following we discuss the real facts about the state of our economy. We tell the tale of two starkly different forecasts for Utah, and we also present **Utah1, the Cooke-Rampton Economic Plan** for our future. It's time we faced the brutal facts. It's time for leadership, not salesmanship. It's time that the facts had their day. **Let's pull back the curtain on our economy.**

FACT ONE – LOST JOBS

Governor Herbert praises the fact Utah created about 30,000 jobs in the past fiscal year. Actually, we have lost 93,000 jobs since 2008 and most of these jobs are not coming back.

The fact is, 7.4 percent of Utah jobs are gone for good.

FACT TWO – LOW WAGES

Our wages have fallen the seventh fastest in the nation. In fact, they slid 2.5 percent. This decrease is nearly double the national average.

In 2011, Utah workers made $1,047 less than they made in 2010.

What's more, we are not doing enough to ensure our families earn the living wages they deserve. Our current median wage is a full 32 percent less than the minimum living wage for a family of five. The median household income in our state right now is $1,151 less than what it was in 1997.

Our state leaders are selling Utahns—*they're selling us*—as cheap labor. In fact, the current administration promotes Utah's "cheap" workforce as a means of attracting businesses to our state—as if we are a third world country.

FACT THREE – HIGH UNEMPLOYMENT

Today, 81,000 people are looking for work—
a number about the population of Ogden.

Our Governor and legislators claim our unemployment rate is lower than the rest of the country's. But in reality, unemployment has increased since the start of the year under the Governor's watch.

- ★ 5.7 percent of Utahns have dropped out of the labor force because they can't find work—the worst decline in the nation.
- ★ Our workforce participation rate is the poorest in the nation.
- ★ After factoring in those who have given up looking for work, the **effective unemployment rate is 11.7 percent**.
- ★ More than half of our rural counties face unemployment higher than this, some higher than 17 percent.

In addition, the state plans to spend $646 million in tax breaks to entice predominantly out-of-state businesses to set up shop in Utah. This is supposed to create 37,000 jobs. **But it will cost the Utah taxpayers at least $17,000 per job** – assuming all 37,000 are created.

Where are the tax incentives for our current small businesses, which make up 97 percent of Utah's employers? There are 58,000 small businesses in Utah, and they account for nearly half our private sector jobs. In fact, in one year alone, from 2006 to 2007, Utah small businesses generated more than 57,000 jobs – nearly double the number promised by the Governor's tax incentive policy that favors out-of-state businesses.

Imagine what Utah small businesses could do if the incentives were offered to them. Imagine the jobs they would create.

FACT FOUR – SHRINKING CONFIDENCE

People are simply losing confidence in our economy. Our confidence is the lowest it has been in eight months.

- ★ We lose confidence when we owe more on our homes than they are worth. Utah has the fifth highest foreclosure rate in the nation.
- ★ We lose confidence when we haven't had raises in years.
- ★ We lose confidence when our kids move back in because they can't find work.
- ★ We lose confidence when we have to work two or three jobs just to make ends meet.
- ★ We lose confidence when we lose our own jobs.
- ★ We lose confidence when we look for work so long, and so hard, and with so little success, that we simply give up.

UTAH1 REGIONAL JOBS PROJECT

As Governor and Lieutenant Governor, we will focus on fostering growth and job creation through the Utah Regional Jobs Project – a partnership with local officials to forge a comprehensive plan for jobs and growth in Utah. Here's our strategy:

1. We will hold a series of regional economic development meetings in all seven Utah regions: Bear River, Wasatch Front, Mountain Land, Uintah Basin, Six County, Southeastern Utah and Five County regions.
2. We will ask for county teams of business leaders and local officials to complete a summary of their top five economic development priorities, based on additional community input and feedback from work groups, so that we are all on the same page.
3. Our plan will not be at odds with local governments. We will work in unison to craft one plan with specific benchmarks for growth: Utah1.

Our plan will suggest seven key areas:

- ★ ***Recruiting and retaining small businesses:*** Reopening the Office of Ethnic Affairs—which the Governor shut down last year—to focus on spurring small businesses ownership by members of our rich minority communities.
- ★ ***Making capital accessible for small businesses:*** Creating the first Office of Small Business Ombudsman to act as a watchdog to ensure small businesses in our state receive fair treatment in terms of taxes, regulation and insurance premiums.
- ★ ***Promoting education and job-training in STEM areas:*** Building STEM zones in K-12 schools and educating engineers through Engineer Utah 2030, so tomorrow's job creators can also be Utah job creators.
- ★ ***Commercializing innovation:*** Funding USTAR and other organizations like it at higher rates, so good ideas can become good jobs.
- ★ ***Building public-private partnerships:*** Teaming up with schools and the local business community to reinvest in Utah, our students and our people.
- ★ ***Promoting entrepreneurship:*** We will make sure Utahns willing to take a risk to create the next big idea, product or business have the resources and support they need to succeed.

All in all, our plan will engage thousands of Utahns in public meetings across our state's 29 counties to come up with a plan that works for our state: **Utah1**. One plan. One program. One vision. This will be our mission.

— Peter S. Cooke and Vince Rampton

To read the complete plan, visit cookeforgovernor.com

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Experts: items as common as copiers can pose tech threats to companies

By Brice Wallace
The Enterprise

Got a company? If so, you have potential technology security issues, and they can come in the form of things as ubiquitous as paper documents, mobile Bluetooth-enabled devices, e-mails and photocopiers, according to speakers at last week's Cyber Liability Conference, presented by technology insurance brokerage firm Moreton & Co.

How bad are the tech security problems? Joe Sowerby, CEO of Armored Online, cited stats from Symantec that identified more than 470 million distinct new malicious software programs in 2010, a 100 percent rise from 2009. What's more, 470 million additional new threats were found by March of this year. Also, 8.5 billion phishing e-mails are distributed monthly, and 91 percent of all Internet messaged traffic is either spam or phishing attempts. Anywhere from 88 percent to 100 percent of consumer desktop computers are affected, he said.

John Pirc, principal security strategist with HP Enterprise Security Products, said companies should go beyond so-called "Tier 1" or best-practices security technologies. Oftentimes, those are out-of-date or companies simply use them as checkboxes in order to be or feel "compliant."

"When you start looking at IT infrastructure budgets, typically the security spend off that is minimal. It's 1 to 3 percent, right?" Pirc said. That changes if there is a breach. "At that point, the checkbooks fly out," he said.

Pirc said an emerging threat is in people's pockets. Bluetooth and near-field communications can allow a person to, say, walk through a conference crowd and drop malware onto the attendees' systems. Microphones and cameras can record information that could be used for blackmail. "All these things are extremely real for high-powered executives," he said. "Again, [I'm] not trying to scare you, but the phone, if I got access to this, the amount of information I can get off of here is amazing."

But electronic data is not the only way to get a sensitive information. "A piece of paper is like maybe 10 cents or something like that, but with the right amount of data on here, it could be worth millions of dollars," Pirc said.

Pirc suggested that companies understand where their most critical information is, physically, and then discover "where it's tagged at and living on the Internet."

"If you understand where most of your critical data is, that's where you need to start. … and you kind of work your way out," he said. "At the end of the day, you want to make sure that you're putting IT security countermeasures on things that are important, not a server that's doing inventory for pens and paperclips."

Kristen Dauphinais, an underwriter for Beazley USA, said breaches can happen in many ways, including lost or stolen devices or intentional thefts by staffers or rogue employees. Sometimes companies do not shred documents. Sometimes a copier can be a source of information because it essentially is a hard drive and thus a computer. "Dumpster divers" sift through trash outside pharmacies to get customers' personal health information. Car dealership service bays have had log books stolen.

Many companies believe they are safer than others because they do not sell anything on the Internet, but it's likely that their employee and corporate information — including information about business partnerships — is on the Net, she said.

> *Stats from Symantec identified more than 470 million distinct new malicious software programs in 2010, a 100 percent rise from 2009. What's more, 470 million additional new threats were found by March of this year.*

The panelists agreed that no information in social media should be considered safe or private. "But I think that if you absolutely do not have a social media presence as a corporation, you're doing yourself an injustice, right?" Pirc said. "I think it's just as important as having a website and e-mail."

Training of employees was mentioned as perhaps the best way to prevent security breaches, for both new hires and current workers.

"Whether it's a regulatory burden or not for your industry, I think it's imperative to have a security process in place, something that you can educate your employees on so they know," Sowerby said. "Formalize it. Don't do the thing where you're scrambling every three weeks, saying, 'Hey, don't send an e-mail like that.' By the way, that's happening at some of the biggest corporations out there, and it's baffling. You need to have security process in place, you need to educate on it and you need to stick to it."

Former U.S. Sen. Bob Bennett said he has discovered that information technology people at companies "don't get it" when it comes to security. "What they care about is that all the things work," Bennett said. "You've got to have a security component at the level that has the ear of the CEO if you're going to get this done. Otherwise, the IT person is going to say, 'Oh, everything works, everything is under control.' They don't understand that security is a risk. Their whole orientation in life is that IT is a matter of plumbing and making sure that the plumbing works, and it just doesn't occur to them that they have a security problem. It's somebody else who has to make that clear to them."

Bennett warned that the government is susceptible to troubles, too, mostly because of its ties to the private sector.

"The critical infrastructure on which this country depends in order to function is 90 percent in private hands. It's not in the government hands," he said. A person breaking into a private company's records to destroy the Federal Reserve Wire Network, or Fedwire, by using a cyber attack would do more damage to the U.S. economy than if a nuclear device exploded in downtown Manhattan, he said. "Everything goes through the Fedwire and a good portion of that structure is in private hands."

Gordmans Inc., a Nebraska-based apparel and home fashions retailer, continues its rapid growth and plans to open in spring 2013 two new stores in Utah: a 50,000 square foot location in American Fork, at The Meadows Shopping Center, and another 50,000 square foot store in Midvale at the Family Center at Fort Union. With the opening of these new stores, Gordmans will operate five stores in Utah. The company opened its first Utah stores this spring in Farmington and South Jordan. This summer, Gordmans opened its third Utah store in Riverdale. The firm features a large selection of name brands, fashions and styles at up to 60 percent off department and specialty store prices. Merchandise includes apparel for all ages, accessories, footwear, home decor, gifts, designer fragrances, fashion jewelry, bedding and bath, accent furniture and toys. Founded in 1915, Gordmans operates 83 stores in 46 markets and 18 states.

Hotel Monaco unveils $5 million 'new, sophisticated, urban' look

Hotel Monaco Salt Lake City, 15 W. 200 S., has completed its makeover and the 13-year-old hotel is ready to show off its new "sophisticated, urban" look.

The updating of the hotel's 225 guest rooms and its Bambara Restaurant was completed last year, and the final steps of the renovation — the lobby "living room" and the hotel's meeting space — were undertaken this summer.

"Everything inside the hotel is brand-spanking-new, from the carpet to the paint to the wallpaper and everything else," said Kelly Elggren, the hotel's sales and marketing director. "Our guests will experience something that they've never experienced before. People who have been here before are going to be surprised and excited at what we have.

"When we did the renovation, it was 13 years old, and while I don't want to say the hotel needed it, it's a completely different look and feel. We've added vibe and energy. After 13 years, anything might seem dated, so we just added that energy and dynamic feel to that already amazing product that we had."

The $5 million project, celebrated at an event last week, was designed by Susan Caruso of Intra-Spec Hospitality, based in Marina Del Rey, Calif. It features all-new interiors through the use of more than 50 types of fabrics covering 15,000 total yards, 15,000 square feet of carpeting and 17,000 linear yards of wall coverings.

"We used to go to our clients and say, 'OK, we're hip and the only place to have more fun,'" Elggren said. "Now we use different words. We're using 'more chic,' 'grown-up' and 'elegant but with edge.' We've changed that feel and look to a different setting. We went from that 'fun' and 'hip' to just 'different.' You'll get a different feel. When you step into the Hotel Monaco Salt Lake City, you don't feel like you're in Utah anymore."

Hotel Monaco's lobby "living room" has been made over, as well as all of the facility's guest rooms.

The building, constructed in 1924 and longtime home of Continental Bank, is designed to meet the needs of both leisure and business travelers.

Guestrooms have been transformed to evoke a sense of world travel, such as pairing a European steamer trunk nightstand with a Mediterranean-inspired lamp, draperies with a modified Greek key pattern and carpeting sporting a modernized English trellis.

"A good percentage of our guests are women, like in the 50 to 56 percent range, and with any renovation to any product, you're hoping that it will catch on and people will love it and want to be here. Obviously, that was our intent," Elggren said.

Elggren noted that occupancy has risen over the past few years. "The loyalty is there. The love of the product is there. We just needed to make sure we're giving to clients what we promise and that goes into not just the experience they have when they're staying but also the look and feel of the actual product."

BIRKHILL

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general contractor.

Units will range from 664 to 1,119 square feet with nine-foot ceilings, granite countertops, oversized closets and a private patio or balcony at 4255 S. Main St., near 4500 South, the I-15 freeway and within walking distance to a TRAX light rail station. On-site amenities will include a 3,800 square foot clubhouse with kitchen and a great room for games, media and socializing; also a large, landscaped courtyard; barbecues and seating for outdoor dining and entertaining; a basketball court and a swimming pool. A fitness center will overlook the patio and pool, while a 20-foot paved trail will be created on the north side of the project, next to Cottonwood Creek, and will connect with the Jordan River Parkway's 40-mile network of trails. Upon completion of Phase I, Parley's Partners will dedicate one acre that incorporates the new paved trail as greenbelt open space. A four-level controlled access parking garage will give each tenant a secured, covered parking stall.

Construction financing was provided by JP Morgan Chase Community Financing Group, Houston, with permanent financing provided by Utah Community Reinvestment Bank. EMG Management Group of Salt Lake City is handling the property management and leasing. Phase I is expected to be complete by the end of March 2013.

Hooper Knowlton III of Parley's Partners said construction on Phase II should begin in June and will add 65 more apartment homes. Phase III will include 109 additional apartment homes while Phase IV will feature a three-story, 35,400 square foot office building. Phases I, II and III are anticipated to be complete by 2016. The timing of Phase IV will be based on pre-leasing.

• Industry Briefs •

BANKING

• **Bank of American Fork** has hired three new officers. **Scott Glazier** is a mortgage loan officer in the Pleasant Grove branch. Glazier is responsible for construction loans and residential mortgage loans. He has done wholesale and retail mortgage loans since 1997. **Art Porter** is assistant manager for underwriting and collections. Porter's duties include underwriting and collections for unsecured credit products, including credit cards and overdraft protection lines. Porter's banking career spans 25 years, most recently as a personal banker with U.S. Bank and 24 years with Far West Bank. **Scott Smith** is a mortgage loan officer in the Draper branch. Smith is responsible for originating new home loans by developing relationships with local home builders, real-estate agents, home owners and first-time buyers. Smith has worked in mortgage lending for 10 years.

CONSTRUCTION

• Bountiful-based general contractor **Sahara Inc**. recently hired **Greg Jeppesen** as vice president and chief financial officer. He has worked in a variety of accounting and finance positions, specifically as an audit manager for numerous large corporations. He brings over 11 years of experience to Sahara.

• A total of **21 unlicensed contractors** in Davis and Washington counties were cited by the **Utah Division of Occupational and Professional Licensing** (DOPL) following a weeklong sting investigation, part of a national effort of the Association of State Contractors Licensing Agencies. DOPL investigators set up decoy homes needing repair in St. George and Fruit Heights and then responded to Internet ads by advertising contracting services for repair and renovation bids on Internet bulletin boards and online classified ads. Once investigators received bids from respondents, they were cited for unlicensed activity and given information on the process for gaining licensure through DOPL in Utah. One person showed up to bid a job for $5,453, which exceeded the state's handyman exemption limit of $3,000 total for labor and materials. An unlicensed person advertising as a landscaper offered to complete front and rear landscaping, hot tub removal, tree removal, new grass and new sprinkler system within a $10,000 budget. Another unlicensed person gave a bid to tile two decks for $1,000 in materials and $1,850 in labor and bid wood floors for an upper floor for $9,000 in materials (engineered wood flooring) and $3,275 in labor. Utah joined licensing agents in Arizona, California, Maryland, Nevada, Oregon, Rhode Island and South Carolina in conducting sting operations to target unlicensed contractor activity.

• **Big-D Construction**, Salt Lake City, has been selected by *ENR Mountain States* as the **2012 Contractor of the Year.** Up from a No. 6 ranking in 2011, Big-D was also ranked No. 1 in the sectors of Utah Building, Green Building, Commercial, Distribution and Warehouse, Government Service Buildings, Religious and Cultural Facilities and General Building. In addition, Big-D was listed in the top three in the Idaho Building and Educational sectors.

EDUCATION/TRAINING

• For the 18th consecutive year, **Westminster College** has been ranked as a **"Best Regional University"** in the West by the national publication ***U.S. News and World Report***. In the 2013 *U.S. News* edition, Westminster was ranked 22nd in the West category, and was again included as an "A+ School for B Students" as well as a "Great School at a Great Price."

FINANCE

• **Elliott Gee** has joined Texas-based **Security Service Investment Group** as a senior financial consultant at the firm's Riverton office. In his new position, Gee will be responsible for assisting members in the Utah area with wealth management, financial planning, risk management, asset allocation, retirement planning and portfolio management. He formerly worked in investment services at Merrill Lynch, brings more than seven years of experience in financial consulting to the position, and is a registered securities representative and licensed insurance agent. He holds a bachelor's degree in economics from the University of Utah.

• A collaboration of **Utah Housing Corp**. (UHC) and **UBS Bank USA** has resulted in a **new funding source** that allows for an expansion of affordable financing options. UBS Bank USA extended to UHC $200 million through an innovative financing structure that resulted in more affordable mortgages for credit-worthy low- to moderate-income Utah homebuyers. It is designed to increase the availability of mortgages with lower payment options and down payment assistance. The financial arrangement is seen as an important vehicle to fund UHC's first-time homebuyer program, which has helped more than 65,000 families gain home ownership in Utah over the past 30 years. UHC, established in 1975, works with the private sector to provide mortgages and down payment assistance to low- and moderate-income homebuyers, finance affordable rental properties, and develop special needs housing. UBS Bank USA, based in Salt Lake City, is a Utah industrial bank that offers FDIC-insured deposit accounts, credit cards, mortgages and securities-backed loans.

• **Alan G. Cutler**, managing member of **Vista Financial Services LC**, Orem, has been awarded the rank of **Enrolled Agent** (EA) with the Internal Revenue Service, which allows him to practice before the IRS and represent clients in Tax Court. Vista Financial is a full-service tax and accounting firm specializing in servicing small businesses and business owners. Cutler earned his MBA from UCLA and worked as an independent tax accountant for many years.

• Researchers from **Brigham Young University** have helped create what they say is the most **robust and accurate fraud detection system** to date using information from publicly available financial statements. Using business intelligence software that learns and adapts as it processes data, a team of professors from the Marriott School of Management developed a model that "correctly detects fraud with 90 percent accuracy." The MetaFraud framework is comprised of several base-level artificial intelligence "learners" that feed their results into a "meta" or overarching business intelligence algorithm that learns and adapts over time. Researchers funneled 9,000 instances (instance = financial information for one firm for one year) from more than 15 years through MetaFraud, and compared its predictions of fraud with known fraudulent firms identified by the SEC. MetaFraud correctly predicts fraud with 80 percent accuracy, and over 90 percent accuracy when MetaFraud reports a high level of confidence, which it was able to do 70 percent of the time.

HEALTH CARE

• **Intermountain Healthcare** has opened a new hi-tech **327,000 square foot distribution, ware-**

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• Calendar •

• Sept. 27, 8-11 a.m.: **Salt Lake Community College Inaugural Manufacturing Leadership Summit.** Jennifer McNelly, president of the Manufacturing Institute, will provide the keynote address. Her presentation will outline opportunities for the next generation of manufacturing, including cultivating a thriving workforce and staying competitive in the 21st century. The Governors Office of Economic Development will join McNelly to highlight the important function of manufacturing to Utah's economy. Additional sessions will discuss public and private partnerships that can contribute to the next generation of workforce excellence, and strategies to grow and sustain a strong manufacturing base through innovative practice. Location is the Miller Free Enterprise Center Auditorium, Larry H. Miller Campus, 9750 S. 300 W., Sandy. Registration is available at http://tinyurl.com/manufacturingsummit.

• Sept. 27, 11:30 a.m.: **Fifth annual Women Tech Awards,** presented by the Women Tech Council (WTC), MountainWest Capital Network, EnergySolutions, Ernst & Young, Stoel Rives and USTAR. Whitney Johnson, president of investment firm Rose Park Advisors' Disruptive Innovation Fund, a regular contributor at Harvard Business Review and the author of "Dare, Dream, Do: Remarkable Things Happen When You Dare to Dream," will tell her story and discuss innovative tips for leaders. Location is the Grand America Hotel, 555 S. Main St., Salt Lake City. Cost is $75 for WTC members and $85 for nonmembers. Student sponsorships, sponsor tables and education tables are available. Details are at http://www.womentechcouncil.org/events/women-tech-awards.aspx.

• Sept. 27, 8:30-11 a.m., **Fall Wasatch Choice for 2040 Consortium Meeting.** More than 100 public and private sector entities from Logan to Provo are expected to participate. The consortium is in the process of implementing the Wasatch Choice for 2040, a regional "vision" for growth and development adopted by elected officials and developed by thousands of residents that is designed to maintain Utah's quality of life as its population grows by approximately 65 percent within 30 years. Location is the Salt Palace Convention Center, room 250, Salt Lake City. Parking will be free at the south entrance to the Salt Palace with the word "2040". For more information and to register, visit www.wasatchchoice2040.com.

• Oct. 2, 3:30-5 p.m.: **"Strategic Planning and Budgeting,"** a Utah Technology Council (UTC) clinic. Kent Thomas, chief executive officer of Advanced CFO Solutions, will discuss a process of budgeting that is tied into and directly influenced by the overall strategic plan of a business. Attendees are asked to come prepared with a brief outline of their company's strategy for the next three to five years. Location is the UTC office, 2755 E. Cottonwood Parkway, No. 500, Salt Lake City. Details are available at www.utahtech.org or (801) 568-3500.

• Oct. 2, 2-3:30 p.m.: **National Encore Entrepreneur Mentor Day,** sponsored by the U.S. Small Business Administration and AARP. The event is targeted at entrepreneurs over the age of 50 to match these "encore entrepreneurs" with successful business owners and community leaders for advice and assistance. Location is the Bennett Federal Building, 125 S. State St., alt Lake City. Visit www.sba.gov/mentorday for more information.

• Oct. 2, 7:30 a.m.: **Urban Land Institute Utah Breakfast Program, "Bingham Junction: Success in a Recession Economy."** Panelists will discuss how a complex multi-stakeholder process helped turn a badly contaminated former mining site into a major mixed-use redevelopment in the heart of Salt Lake Valley. Representatives of the city, the contractor, the master developer and a current property owner will describe the issues that they faced, how they overcame them and the thriving community that is the result of a complicated land-use process. Currently the site now has multiple types of housing, retail space, office complexes, recreational facilities and a new light rail station. Location is the San Mortiz Clubhouse, 966 W. Powderhill Road, Midvale. Cost is $39 for ULI members, $45 for nonmembers. Register by calling 800-321-5011.

• Oct. 3-4: **38th annual Operational Excellence Conference,** part of Utah State University's "Partners in Business" program. Keynote speakers include Hyrum Smith, chairman and chief executive officer of Legacy Quest Inc., and cofounder and former CEO of Franklin Covey; Kevin Duggan, founder of the Institute for Operational Excellence; Mike Orzen, president of Mike Orzen & Associates; Stan Prueitt, director of process improvement in the Education Department of the Church of Jesus Christ of Latter-day Saints; and Dustin Ott, global manager of operational excellence at Boart Longyear. Location is the Eccles Conference Center, Utah State University, Logan. Details are available at partners.usu.edu.

• Oct. 3-4, 7:30 a.m.-12:30 p.m.: **NAIOP Commercial Real Estate Investment Analysis Course,** taught by University of Utah associate professor George "Buzz" Welch. Location is Layton Construction's Training Room, 9020 S. Sandy Parkway, Sandy. Cost is $125 for NAIOP member, $175 for nonmembers. Register at www.naiop.org/Utah.

• Oct. 9, 11:30 a.m.-1:30 p.m.: **MountainWest Capital Network's Utah 100 Awards,** honoring the state's 100 fastest-growing companies in Utah. Location is the Grand America Hotel, 555 S. Main St., Salt Lake City. Cost is $100. Details are at mwcn.org.

• Oct. 11, 11:30 a.m.: **Building Owners and Managers Association (BOMA Utah) Legislative Town Hall Meeting,** featuring Sens. Curt Bramble and Wayne Niederhauser and Rep. Gage Froerer. Location is the Grand America Hotel, 555 S. Main St., Salt Lake City. Free for BOMA members, nonmembers pay $45. Register at www.BOMAUtah.org.

• Oct. 11-12: **Nano Utah Conference & Exhibition**. Event will include information about career opportunities, skill tutorials, research presentations and exhibit booths. Main activities are at The Leonardo and the Salt Lake City Library Auditorium. Cost is $175, $65 for students and $25 for the workshop only. Details are at www.nanofab.utah.edu/nanoutah12.

• Oct. 18, 1-6 p.m.: **Second Annual SLC Fall Employment Law Seminar,** presented by Ballard Spahr. Speakers Elisabeth Blattner-Thompson and Karen M. Clemes will provide updates on employment law developments and trends and discuss critical human resource issues and initiatives for 2013. Location is the Rice-Eccles Tower, 451 S. 1400 E., Salt Lake City. Details are available by contacting Rachel Lufkin at lufkinr@ballardspahr.com.

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house and office facility in Midvale. Named the Intermountain Kem C. Gardner Supply Chain Center, the facility will house all the operations relating to the supplies Intermountain's clinicians and employees use, from negotiating contracts with suppliers to warehouse storage, from purchasing to transportation logistics. It will also bring together under one roof many of the programs and services that previously were dispersed across the Intermountain system. It is named after Utah businessman Kem Gardner, who served as the volunteer chairman of Intermountain Healthcare from 2007-2012.

FOOD SERVICE/ HOSPITALITY

• **Nicholas & Co**., a Salt Lake City food services firm, has promoted three vice presidents to executive vice presidents — **Dave Robbins, Ed Carr** and **George Adondakis.** Robbins is executive vice president of supply chain and will oversee transportation, operations and procurement. George Adondakis is executive vice president of HR and legal, will continue leading Human Resources and will now have oversight with finance. Carr is executive vice president of sales and marketing and will oversee all sales and marketing activities in addition to leading research and development of potential expansion markets.

INSURANCE

• Health insurance provider **EMI Health**, Salt Lake City, has promoted long-time employee **David Wood** to chief actuary. In his new role, Wood will review all financial liabilities of EMI Health, provide data analysis and pricing for all insurance renewals and products and ensure the company's compliance with the Affordable Care Act, among other duties. In addition to serving as the company's Chief Actuary, Wood has also been appointed to serve on EMI Health's executive committee, made up of the company's senior leadership. Wood joined the EMI Health team in 2001. Previously, he completed actuarial internships with Watson Wyatt & Co., Taylor-Walker & Associates and the Hartford Life Insurance Co.

• **AAA Utah** has appointed **Brian R. Holcomb, Chris Hoglund, Grant Walton, Dan W. Anderson** and **Wendy Wotring** as branch business managers. They will direct the development and growth of AAA in the communities it serves through its six branch locations across the state and oversee a team of agents specializing in auto, home and life insurance. Holcomb has been named branch business manager of the Ogden branch office. Holcomb was previously an insurance adjustor and is a graduate of Central Michigan University. Hoglund has been named the branch business manager of the Salt Lake City-Foothill location. Hoglund has been with AAA Utah for 17 years and previously served as a sales and service supervisor for four branch locations in the Salt Lake and Ogden areas. Walton has joined AAA Utah as the branch business manager of the Murray office. For the past 10 years, he has served as a consultant to small and large businesses on annuities and life insurance. In addition to auto, home and life insurance, the Murray branch also provides travel services. Anderson has been appointed branch business manager of the Draper office. Anderson has more than 11 years of experience in the insurance industry. He was previously the assistant district manager for Northern Utah as well as the independent agent manager for AAA Utah. Wotring has been named branch business manager of the Orem office. Wotring has been with AAA Utah for 10 years having previously served as a sales and service supervisor at the Orem and St. George branch locations.

MANUFACTURING

• **The Dannon Co**. presented the Dannon Next Generation Nutrition grant and $30,000 to **Salt Lake Community College** in support of Know Greater Heroes, a comprehensive health and wellness program designed to promote nutrition, including the consumption of low-fat and non-fat yogurt and reduce childhood obesity in Salt Lake County.

• Salt-Lake City-based **Amedica Corp**., a spinal and reconstructive implant manufacturer, announced the expansion of biomaterial claims for its FDA 510(k)-cleared **Valeo Interbody Fusion Devices.** The expansion of the claims focus on the innate properties of the company's proprietary Silicon Nitride biomaterial, which has been proven to provide superior osteointegration and anti-infective capabilities when compared to products comprised of poly-ether-ether-ketone or titanium.

• Pennsylvania-based **American Textile Co.**, a supplier of mattress and pillow protectors, pillows and basic bedding, has **extended its Salt Lake City operations** to a continuous manufacturing cycle and will add up to 15 sewing personnel to its team. The facility, which fills and sews pillows distributed to retailers including Target, Walmart and Bed Bath & Beyond, opened in 2007 and within two years added a second shift to meet product demand. The Salt Lake City facility currently employs approximately 50.

MEDIA/MARKETING

• Provo-based **InsideSales.com Inc**., a cloud-based provider of sales automation and analytics for inside sales professionals, has selected the **Utah National Parks Council of the Boy Scouts of America** as the annual recipient of its 1/1/1 Do Good Foundation program in 2012, the third donation of its kind by InsideSales.com and its employees. InsideSales.com has helped with a fund-raiser for a small private university and a local women's shelter in its past annual events. With 81,000 youth and 43,000 adult volunteers, the Utah National Parks Council is the largest council in the United States. Close to 2,500 Eagle Scouts come out of the council annually, the largest number in the country.

RETAIL

• **Associated Food Stores** (AFS) has entered into a strategic partnership with Google that will enable shoppers to easily discover and redeem digital coupons, as well as efficiently checkout with a tap of their phone using **Google Wallet.** Later this year, shoppers at Macey's and Dick's Market will have access to hundreds of new digital offers

see BRIEFS page 13

Salespeople have questions, I have answers

I get a ton of e-mails from people seeking insight or asking me to solve sales dilemmas. Here are a few that may relate to your job, your life and, most important, your sales thought process right now.

Jeffrey, I am a marketing and sales rep for a company that sells emergency cleanup services. I visit prospective customers almost daily, mostly insurance agents and property managers, and provide value. Given the nature of what we do, my biggest challenge is coming up with objectives for each visit. Do you have any advice for me? Roxanne

Jeffrey Gitomer

Roxanne,

Bring a current customer that has just had a major cleanup. Talk to them about what happened before, what caused it, what happened during, and then what happened after. What was the outcome? If you're really looking for an objective, if you're really looking for subject matter to talk to your customers about, what could be better than something you've already done and what could be better than the proof you could provide through the voice of your existing customer? Do that and all of your watermelon will come right from the heart.

Best regards, Jeffrey

Jeffrey, It's a known fact you are a great believer in the teachings of Napoleon Hill, like many other sales guys out there such as myself. Expanding the sales team with the most suitable people can be a challenge, and if the person who selects the new sales guys is a fan of Napoleon Hill's philosophy, then it seems natural that the new guys also should share it. How do you personally go about finding new employees, assuming you're looking for people that share the same philosophy? Do you have a certain approach of recognizing if a person will qualify, in order to spare a potentially unnecessary meeting? David

David,

No. There is no way. However, there are questions you can ask during the interview such as, "What are the most impactful books you've read?" instead of "Have you read Napoleon Hill's *Think and Grow Rich*?" This will give you a long list of books or it will tell you the person doesn't read books. I want to know the most impactful books the person has read. That will tell me a little bit about their philosophy. For example, if he or she is reading a John Grisham novel versus an Ayn Rand novel, I have a clue as to what kind of thinker the person is. If a person has read Woody Allen he or she will likely be kind of a humorist. Or maybe the person has read Dorothy Parker. But the bottom line is whatever that person has read is an insight into his or her thought process. Find that out and you will find out if you have a good person or not.

Best Regards, Jeffrey

Jeffrey, My company helps small B2B businesses plan a video strategy and develop Web series and webinars to tighten their bond with their customers. I'm feeling a great deal of resistance from people about creating videos to grow their business. The objections seem to fall into two major categories: 1) fear of visually being on the Web (in fact, their social media is probably nonexistent as well) and 2) I can do this myself. I can hire the kid next door. Besides leaving them a copy of Social BOOM!, *which I do, what approach would you suggest? Pat*

Pat,

My recommendation is that you have examples of video testimonials from other customers, not just about a video testimonial of a third party, rather a video testimonial about you. It should be about how they were reluctant, about how they thought the kid next door could do it, about how they thought the price was too high, about how they thought they were ugly on film. All of the elements that you have as objections can be overcome by an existing customer who loves you. That's the easiest way to do it so when you get the objection you can say, "Oh, you know what? You may be right, but let me show you how a couple of my customers feel about the entire process." That's the first half of your presentation. The second half should be examples of videos you've done that rock – examples of videos you've done that are up on somebody else's Facebook business page or up on their YouTube channel that has 2,000 or 3,000 views. Your job is not to give a sales presentation. Your job is to show examples of how other people can use and profit from what it is that you do. Do that, you win.

Best regards, Jeffrey

Jeffrey, There's something that has never made sense to me. I'm required to make cold calls as part of my daily routine. At the same time, my boss man could not be more put out by people that cold call him throughout the day, and I agree with him. Yet every morning starts out with the same old "Let's get smilin' and dialin'!" Smile for what? You don't even believe in what I'm doing! Scott

Scott,

Have your boss sit down next to you and make cold calls himself. Let him piss off the same people you're pissing off. Let him see what a total waste of time cold calling is – how it affects your mood, how it affects your belief system, how it affects your personal pride and how it affects your attitude. Then start to call customers you're already doing business with, customers who love you. Ask them if you can come over and help them out for an hour. Ask them if you can come over and talk about how your product is used. Ask them if you can come over and help build the relationship. Tell them you need to make a "goodwill" visit. Those are the people who will invite you right in and talk to you for a half an hour and maybe help you earn a referral. That's where the money is in sales, not in cold calling. Cold calling pisses off your boss? Imagine what it does to your customers. Referrals – that's where the money is.

Best regards, Jeffrey

Jeffrey Gitomer is the author of The Sales Bible, Customer Satisfaction is Worthless Customer Loyalty is Priceless, The Little Red Book of Selling, The Little Red Book of Sales Answers, The Little Black Book of Connections, The Little Gold Book of YES! Attitude, The Little Green Book of Getting Your Way, The Little Platinum Book of Cha-Ching, The Little Teal Book of Trust, The Little Book of Leadership, and Social BOOM! His website, www.gitomer.com, will lead you to more information about training and seminars, or e-mail him personally at salesman@gitomer.com.

It's your questions that make the sale

By John Graham

Even though buying cycles seem to stretch out longer as buyers require more time to make decisions, salespeople are doing their best to close quicker.

Much of what's popular in selling, such as sales techniques, figuring out a prospect's hot buttons and schmoozing and even relationship building, can be enormously overrated.

Here's the problem. Simply put, too much of what passes for "best practices" in sales focuses on what the salesperson should do to get the order, starting with a perfected "elevator speech."

To make the concept vivid, the salesperson is like the classroom teacher of 30 or more years ago who was the "instructor," the one who was in charge and who passed information to the often passive and less than attentive "learners."

The result? Good salespeople with great products and services that are a good fit for their customers lose sales because they take the role of "instructor," passing information to passive and often inattentive "learner/customers."

Such behavior is understandable. Whether it's the unpredictability of an extended buying cycle or the fear of a competitor entering the picture, they sense the possibility of losing the sale and immediately respond by getting into a "control mode," cutting corners, taking shortcuts and jumping to the close before the customer is ready to buy.

Trust Makes the Difference

Faced with such a reality every working day, it becomes clear that the critical component for making more sales is *gaining the customer's trust as quickly as possible*. It has always been important, but never as much as it is today. Trust is the bond that endures no matter the length and difficulty of the selling cycle.

To be totally clear about trust, it doesn't develop from schmoozing, making unverified or exaggerated claims or providing incomplete information. Today's customers are doubters; they've been burned too often. They want value — lots of value — for their money. To put it simply, they don't trust salespeople. Much of the success of Amazon.com and Apple is built on recognizing customer doubt by keeping their promises.

Distrust is so fundamental today that those who ask a friend, family member or coworker for a referral engage in their own vetting process before making a decision.

Creating Trust

Salespeople understand the trust issue and they have their own views about how to develop it. We've heard most of the solutions: respect, acting with integrity, being responsible, sincere, honest, truthful ... and on and on it goes. Unfortunately, the words are generalizations, lacking specificity — *they don't mean anything to customers*.

So, the question remains, what do salespeople do to create trust? Answer: *trust develops between customer and salesperson when the salesperson asks the right questions*. The questions create value, understanding and confidence.

Yet, salespeople like to talk about "meeting customer needs." They talk about it, particularly in their presentations. But what does "meeting customer needs" mean? Not too much. If anything, it's abstract and nonspecific, more like a "view from 30,000 feet" where you see everything and nothing at the same time. "Meeting customer needs" is meaningless — unless a salesperson fills it with content by taking the time to ask the right questions.

And Now the Questions

The goal of asking questions is to probe until it's clear the customer is satisfied. Of course, the questions will differ based on your research of the prospect. They don't need to be complex, but they must drill down to the heart of the issue. In emergency rooms throughout the United States, a series of three simple questions has replaced complex, computer-based calculations for assessing patients who are experiencing heart problems.

The simplicity of this approach belies the careful study that went into its development. It requires an investment of up-front time to understand the prospect, but it's an investment well worth making.

The questions are key, and here are examples of questions that help create trust:

Getting started questions:

What problems are you experiencing?

What's going on now that bothers you?

What do you want to accomplish and in what time frame?

What makes you dissatisfied with what you're currently using?

What do you like? What don't you like?

What do you expect from a sales rep?

Before meeting ends questions:

What's better or worse than what you have now?

How did you feel about this meeting?

Is there anything that seems to be missing?

Do you feel you have adequate information?

Do you feel uneasy about anything?

Where would you like to go from here?

Are my answers sufficiently understandable and complete?

Did I probe sufficiently to understand your situation, your needs?

How can I improve my presentation?

Was I more helping or selling?

Then, what happens *after* the sale becomes the most important component in the sales process. Yet, salespeople often ignore it as they move on to the next "opportunity" and never look back, leaving the customer disappointed and even jilted. However, this is the critical point at which the customer becomes either emissary or enemy. This is when trust becomes real.

After the sale, follow up with questions, whether a week or a month later:

How do you feel about your purchase?

What have you been thinking about?

Do you have any doubts, issues or concerns?

What questions do you have?

Is there anything you would like to be different?

Is there anything you would like me to do?

If a feeling of trust has developed with the customer, be sure to ask for a referral.

Questions Transform the Selling Process

As valuable as information is for a successful sales process, asking probing questions produces more than just information. It's the most effective way to help customers become deeply involved in a dialogue — a conversation — that becomes an intriguing exercise in further discovery. It's the way for the sales process to become an adventure rather than a drag.

On top of that, it's the way they come to recognize that their salesperson is serious, concerned and thorough. It's through the questioning experience that customers become loyal partners who are invested in the sales process rather than disengaged observers and passive participants.

The relentless task of asking questions also helps customers clarify their thinking, discover what they may have missed, revisit their assumptions and reconsider their opinions. It's the way to build trust and get to the right results.

In effect, the salesperson's role is to create a stage on which the decision-making process is acted out. Ultimately, it's the way to help customers avoid making an unsatisfactory decision. They should never need to say, "I wish I had known that before I made my purchase."

The task of today's salesperson goes way beyond product knowledge and even "solutions." It's to help customers discover possibilities they may not have considered or even thought about.

It's your questions that make the sale.

John R. Graham of GrahamComm is a marketing and sales consultant and business writer. He publishes a monthly e-newsletter, "No Nonsense Marketing & Sales." Contact him at johnrg31@me.com, (617) 774-9759 or johnrgraham.com.

The new FTC business opportunity rule

By C. Jeffrey Thompson

The Federal Trade Commission (FTC) recently enacted regulations for business opportunities, requiring disclosures to be made to potential buyers of a business opportunity. Every business distributing products or services in interstate commerce must become aware of its provisions. The law is very broad and may well apply to business transactions that previously were not covered by the FTC's business opportunity rule.

What is a Business Opportunity?

The intent of the FTC is for the new rule to cover many businesses that are not currently subject to any federal or state presale disclosure obligations, including work-at-home businesses, network marketing arrangements and multilevel marketing companies. The new rule applies if the following items are met:

• The seller solicits someone to enter into a new business. The definition of new business is very broad and includes not only those not currently engaged in a business, but also an existing business adding a new product line or service so long as the service or product is new to the prospect.

• The prospect makes any direct or indirect payment to the seller. *The new rule has no dollar limit. Any payment will qualify under the new rule.*

• The seller represents that the seller or someone the seller recommends will do any of the following: (a) Provide locations for the purchaser's business; (b) Provide existing or potential outlets, customers or accounts for the buyer's goods or services including lead generating companies and may include training in how to find customers; (c) Provide for a buy back or purchase program or any products or services provided by the buyer.

Required Disclosures

The disclosure requirements are not difficult, but the new rule itself places very strict requirements on the seller. In addition, the new rule does not preempt state law. There are 25 states with business opportunity laws. The seller will have to comply with these laws as well as the FTC's new rule.

A business opportunity seller is required to disclose: (1) information about the seller, such as its name, address, telephone number, name of salesperson and date of the disclosure; (2) Any civil case, arbitration or criminal complaints for fraud, securities law violations, deceptive practices, misrepresentations or violations of the FTC new rule within the past 10 years; (3) The seller's cancellation or refund policy; (4) An earnings disclosure. If there is any statement made by the seller about how much money can be made, the prescribed earnings statement must be attached to the disclosure. The FTC states that a chart, table or anything visual that implies the prospect can make money is an earnings claim, including in advertising materials and on the Internet, e-mail, websites, offline marketing and mobile marketing; (5) Finally, the FTC requires you to disclose to the potential buyer at least 10 purchasers of the business opportunity (or all purchasers if fewer than 10) from the past three years, including their name, state and telephone number. The seller must select the 10 buyers residing closest to the prospect's location.

The buyer must have the required disclosures not less than seven days before paying any money or signing any documents.

The disclosures must be updated quarterly. The burden is on the seller to show that the buyer received the disclosures. The prospect must be given two copies of the disclosure. One is for the buyer's records, and the other is to be signed, dated and returned to the seller. All records, but specifically every version of the contract, earnings claim substantiation records, verbal and written requests for cancellation or refund requests by the purchaser, the disclosure signature page and all signed contracts with purchaser must be kept for 10 years.

You can find more information at: http://www.ftc.gov/os/fedreg/2011/11/111122bizoppfm.pdf.

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Execution is the process of winning

Executing a company's strategy is one of the most difficult challenges owners and managers face.

According to a recent Harvard Business School article, 90 percent of 1,854 large companies failed to achieve profitable growth even though they claimed to have strategic plans that specified clear targets for growth.

Joseph Leverich

Today's shaky economy, combined with competitive challenges, increased costs, decreased margins and forces outside of our control, we business leaders must be able to execute on new opportunities.

Execution is often thought to be implementing new plans and strategy. But successful execution must be, in fact, part of our daily task to effectively compete in today's market.

As a business owner and CPA-consultant to businesses, I have struggled with the "whys" and "wheres" of how one new plan succeeded and, one didn't.

Gen. George S. Patton said, "A good plan today is better than a perfect plan tomorrow." That doesn't mean that execution is as simple as "action now pointed in the right direction." No, it's more complex than simply taking a fast, decisive action.

I have never taken a class on execution. Like other owners, I have primarily focused on developing my mission and vision statements. I've done annual strategic planning, but spent little time on what I had to do to execute my plan.

Only recently did I realize that I need to convert my company's vision, or strategic, plan into specific outcomes. Somehow the link from a plan to implementation is detached from the necessary actions to put it into place.

Additionally, our change initiative is too often formulated on a whiteboard with little to no input from the people in our company who are actually be affected by the day-to-day decisions. We have the execution idea, but never give serious attention to the details, costs and time to adopt the changes.

When we take on a new plan, we intellectually can see the value of the idea — fill customer orders faster, deliver all of the items to meet their needs. Sounds simple, right?

Unfortunately, like with any new initiative, faster turnaround on customer orders requires change. Your team may mistakenly believe the processes are working, they know what to do next, but when we want to improve the necessary steps, owner and managers do not always know the challenges faced by our workforce. There are reasons they do it the way they do. Without getting team input, new initiatives are likely to fail.

Still, we adopt a plan with much fanfare and zeal, not realizing all of the challenges of adopting such a change. Our error: The leader simply signed off on a plan, which should result in more satisfied customers but did not consider all of the challenges. An effective leader is neither a hands-off or a micromanager, but a person who is actively involved — doing the things leaders should be doing.

Authors of the book *The Other Side of Innovation* have a formula for successful innovation: Innovation = Ideas + Leaders + Team + Plan. According to the

see EXECUTION next page

A salesperson's attitude determines success

The Business Performance Group has trained and coached thousands of professional people in the art and science of selling. Some of the people have shown an incredibly high aptitude for sales, yet, these gifted people prior to our program have been less than successful. Others, however, with seemingly few innate selling skills, have been able to achieve high levels of success. What is the reason for this paradox? It is very simple. A person's attitude about selling, not his aptitude, determines his sales success or failure.


Tim Huffaker

Psychologists tell us that our minds are like land on a farm. The land gives the farmer a choice. Since the land does not care what the farmer plants, he can sow any kind of seeds he desires. The farmer makes the decision. Once the seeds are planted and watered, they will grow. Seeds of success or seeds of failure are available for planting. You can plant seeds of success in your field and harvest prosperity, happiness and high self-esteem, or seeds of failure and harvest disillusionment, unhappiness and discontent. What you plant in your mind is totally up to you.

William James, the father of American psychology, wrote in 1895, "The greatest discovery of my generation is that a human being can alter his circumstance in life by altering his attitude of mind."

George Bernard Shaw said, "People are always blaming their circumstances for what they are. I don't believe in circumstances. The people who get on in this world are those people who look for the circumstances they want, and if they can't find them, they make them."

Your success or failure as a salesperson is not a matter of luck, circumstance or breaks. It is not who you are or any of the other myths by which people tend to excuse themselves. Successful salespeople have developed an attitude of optimism, positive thought patterns and a vision of themselves succeeding that pulls them toward their dreams and goals.

Ralph Waldo Emerson once stated, "A man is what he thinks about all day long." Emerson understood an important principle of success and personal achievement. If you believe you are successful, productive and happy, there is a good chance you will become a successful, productive and happy person. Unfortunately, the reverse is equally true. As Dr. Dennis Waitley suggests in his book, *10 Seeds of Greatness*, "... if your self image can't possibly see you doing something or achieving something, you literally cannot do it! It is not what you are that holds you back, it's what you think you are not!"

The law of prosperity and success to which Waitley refers says: if you think in positive terms you will achieve positive results. Negative beliefs, on the other hand, produce negative results. Your attitudes can positively or negatively influence your ability to perform. Referring to one's ability to alter their attitude, Dr. Norman Vincent Peale said: "This is one of the greatest laws in the universe. Fervently do I wish I had discovered it as a very young man. It dawned on me much later in life and I found it one of the greatest, if not my greatest discovery outside of my relationship to God."

In reading Viktor E. Frankl's book, *Man's Search For Meaning,* I was impressed by his insight into attitude, which was obviously influenced from his captivity in the German death camps of World War II. Of this experience he wrote the following relating to attitude: "We who lived in the concentration camps can remember the men who walked through the huts comforting others, giving away their last piece of bread. They may have been few in number, but they offer sufficient proof that everything can be taken from a man but one thing: The last of his freedoms — to choose one's attitude in any given set of circumstances, to choose one's own way."

Every salesperson who has ever experienced any degree of success was driven to that success through his attitude. Here are some of my favorite quotes relating to attitude. If you need an attitude adjustment to allow you to reach the level of success you are seeking, these quotes might influence you to alter your attitudes:

"Human beings can alter their lives by altering their attitudes." – Norman Vincent Peale

"If you really want to do something, you'll find a way; if you don't, you'll find an excuse." —Unknown

"The greatest discovery of my generation is that human beings can alter their lives by altering their attitudes of mind." — William James

"Success is not in never falling, but in rising every time you fall." — Paul Dunn

"If you can imagine it, you can create it. If you can dream it, you can become it." — William Arthur Ward

"The only disability in life is a bad attitude." — Scott Hamilton

"Whether you think that you can, or that you can't, you are usually right." — Henry Ford

"The remarkable thing we have is a choice every day regarding the attitude we will embrace for that day. We cannot change our past ... We cannot change the fact that people will act in a certain way. We cannot change the inevitable. The only thing we can do is play on the one string we have, and that is our attitude." — Charles Swindoll

Tim Huffaker is the president of The Business Performance Group, a sales training and coaching firm headquartered in Salt Lake City. The company teaches core sales principles and skills, allowing clients to double their sales. Huffaker is the author of hundreds of sales articles and can be contacted at (801) 557-4571 or tim@bpgutah.com.

EXECUTION

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authors' research, businesses don't develop a model that includes all four of these elements. The two most often missed are "team and plan," which almost assures the failure of yet another new idea.

The authors wrote this prescription for implementing a plan to achieve execution:

Building the Right Team

• Assessing which employees can be involved in this strategy and still be responsible for their ongoing operations.

• Selecting the "best" for innovation initiative.

• Shaping reporting structure, titles, roles and responsibilities.

• Managing the inevitable conflicts and tensions of implementing change.

Executing a Disciplined Experiment

• Avoiding the "standard" planning practices that stop risk taking.

• Evaluating an innovation leader's performance.

• Creating a scorecard for assessing the progress of the innovation initiative.

• Avoiding the biases of detached judgments that can grind this to a halt.

• Articulating a clear hypothesis about how an innovation initiative is expected to succeed.

Understanding this prescription for successfully executing on new strategic initiatives is important, but getting past the hurdles takes commitment by your team and management. Too often change initiatives stop or fail because we did not go through a disciplined process. The prescription alone is not the answer.

You and your company need to invest in an execution process for which new plans and initiatives are put in place. This needs to become part of your culture of success in today's world of ever changing times.

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BRIEFS

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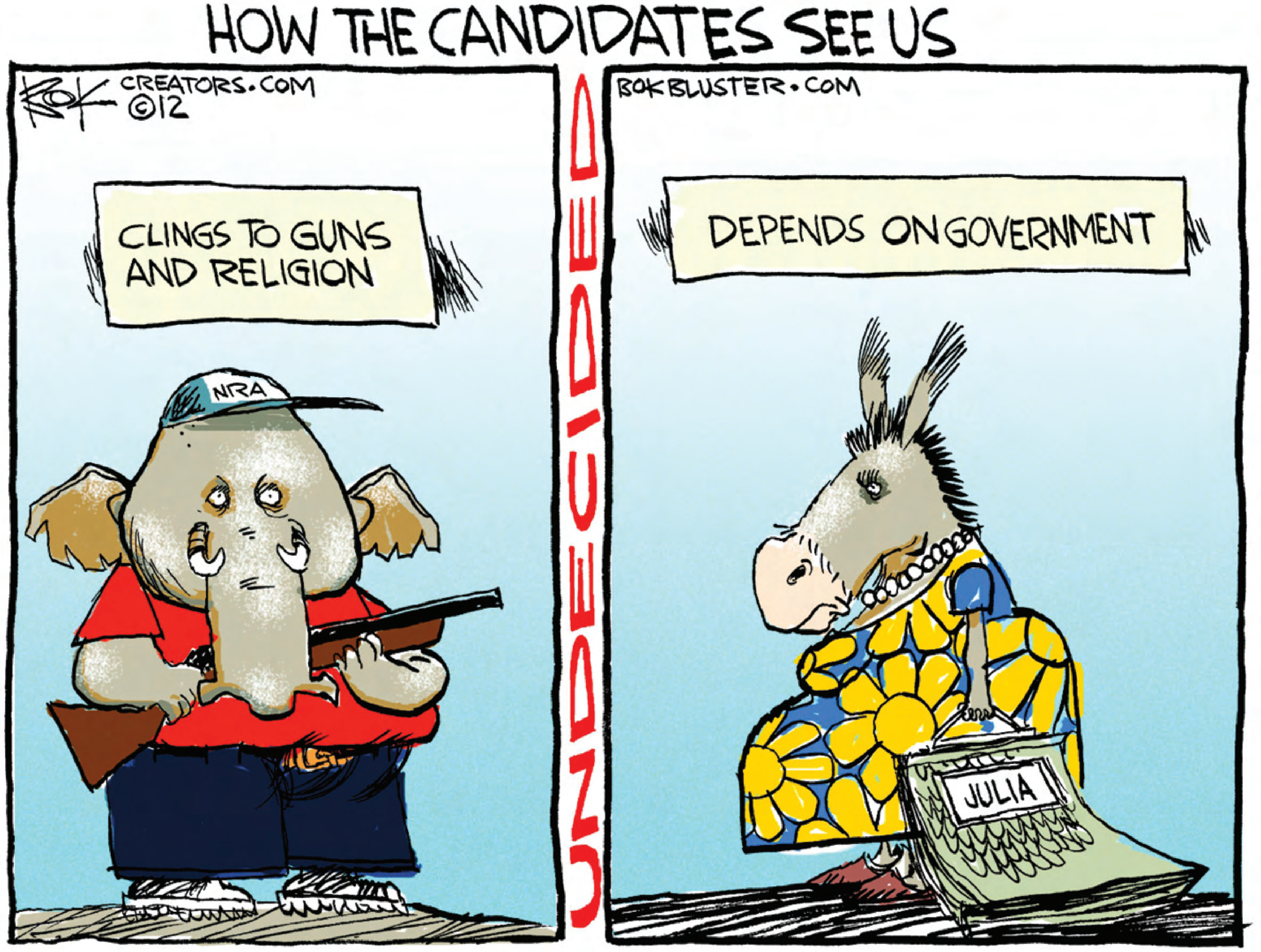
from Google's national manufacturer partners. Shoppers can click and save coupons to their Google Wallet account directly from AFS' website at home or in store. AFS will build upon this experience early next year when they deploy Google Wallet's mobile-commerce technology. AFS is an independent retailer-owned warehouse based in Salt Lake City that provides complete warehouse facilities and services to more than 400 grocers throughout the Intermountain West.

• The **New Car Dealers of Utah** reported that in 2011, the state's estimated 141 new-vehicle dealers had **total sales of $5.3 billion,** or an average of $37.4 million per dealership. That compares to total sales of $4.5 billion, or an average of $31.6 million per dealership, the prior year. Figures were compiled by the National Automobile Dealers Association (NADA) in Washington, D.C. The report also indicated that the $5.3 billion amounted to 13.9 percent of Utah's total retail sales. In 2010, the $4.5 billion amounted to 13.4 percent of Utah's total retail sales. In 2010, 7,121 people (an average of 51 employees per dealership) were employed by new vehicle dealerships with an average salary of $44,533. In 2010, the total annual payroll of new-vehicle dealerships amounted to $317 million, an average of $2.25 million per dealership. Dealerships' payroll in 2010 amounted to 9 percent of the state's total retail payroll.

TRAVEL

• Print advertising by Salt Lake City-based **Andavo Travel** has been honored with a **2012 *Travel Weekly* Magellan Gold Award** in the Travel Agent and Agencies category. With entries from across the U.S. and around the world, the Magellan Award winners represent the best in the travel industry in categories from design to marketing to services. Andavo will be recognized in a September 2012 issue of *Travel Weekly* that will feature a special section dedicated to this year's winners.



'He kept us safe': Bush ignored repeated attack warnings

During the festival of falsehood held by Republicans in Tampa, Fla., recently, perhaps the very biggest lie emanated from the mouth of Jeb Bush, the Florida politician, entrepreneur and potential heir to the GOP presidential dynasty.


Joe Conason

"My brother, well," began Jeb, referring to former president George W. Bush, "I love my brother" — and then went on to add, more arguably: "He is a man of integrity, courage and honor. And during incredibly challenging times, he kept us safe."

That those words — "he kept us safe" — could be uttered in public about that leader is a testament to our national affliction of historical amnesia. The harsher truth, long known but now reiterated in a startling report on *The New York Times*' op-ed page, is that the Bush administration's "negligence" left us undefended against the disaster whose anniversary we marked again earlier this month.

New documents uncovered by investigative journalist Kurt Eichenwald show that despite repeated, urgent warnings from intelligence officials about an impending al-Qaida attack, Bush did nothing because his neoconservative advisers told him that the threats were merely a "ruse" and a distraction.

Recalling the evidence compiled by the 9/11 Commission — which Bush, Vice President Dick Cheney, National Security Adviser Condoleezza Rice and numerous other officials sought to stymie and mislead — it has been clear for years that they ignored many warnings about al-Qaida.

Specifically, as Eichenwald points out in his op-ed report, CIA officials sought to warn Bush with a glaring headline in the famous Aug. 6, 2001, Presidential Daily Brief, or PDB: "Bin Laden Determined to Strike in U.S." That memorandum represented the culmination of many months of attempts to awaken a somnolent White House to the impending threat of a terrorist attack.

None of that is news, although Republicans like Jeb Bush continue to behave as if the facts uncovered by the 9/11 Commission had never emerged.

But according to Eichenwald, he has seen still-classified documents that place the Aug. 6 PDB in a new context — namely, the briefing papers preceding that date, which remain locked away:

"While those documents are still not public, I have read excerpts from many of them, along with other recently declassified records, and come to an inescapable conclusion: The administration's reaction to what Mr. Bush was told in the weeks before that infamous briefing reflected significantly more negligence than has been disclosed. In other words, the Aug. 6 document, for all of the controversy it provoked, is not nearly as shocking as the briefs that came before it."

On May 1, 2001, the CIA relayed a report to the White House about "a group presently in the United States" that was planning a terrorist attack. On June 22, the agency told Bush that the al-Qaida strikes might be "imminent."

A week later, the CIA answered neoconservative officials in the Bush administration who claimed that Osama bin Laden's threats were a ruse to distract the United States from the real threat posed by Iraqi dictator Saddam Hussein. "The United States is not the target of a disinformation campaign" by bin Laden, wrote agency officials, citing evidence compiled by its analysts that the al-Qaida threats were real.

The warnings continued and multiplied into July 2001, with counter-terrorism officials becoming increasingly alarmed — or as Eichenwald puts it, "apoplectic." Still, Bush, Cheney, Rice and their coterie failed to act.

Familiar with Eichenwald's career, I'm confident that he is reporting what he has seen with complete accuracy and due caution. A two-time winner of the George Polk Award and a Pulitzer finalist, he concludes carefully that we will never know whether a more alert administration could have mobilized to prevent 9/11. What we know for certain — that they didn't bother — is an eternal indictment.

But Eichenwald's report has relevance that is more than historical. Advising Mitt Romney, foreign policy neophyte, are the same neoconservatives whose arrogance and incompetence steered Bush away from al-Qaida and toward the quagmire in Iraq. Returning them to power would be exceptionally dangerous to the security of the United States and the world.

Joe Conason is the editor in chief of NationalMemo.com.

The great tax divide

There was a time when Democrats and Republicans alike could talk sense about tax rates, in terms of what is best for the economy, without demagoguery about "tax cuts for the rich."


Thomas Sowell

Democratic presidents Woodrow Wilson and John F. Kennedy spoke plainly about the fact that higher tax rates on individuals and businesses did not automatically translate into higher tax revenues for the government. Beyond some point, high tax rates on those with high incomes simply led to those incomes being invested in tax-free bonds, with the revenue from those bonds being completely lost to the government — and the investments lost to the economy.

As President Kennedy put it, "it is a paradoxical truth that tax rates are too high and tax revenues are too low and the soundest way to raise the revenues in the long run is to cut the rates now." This was because investors' "efforts to avoid tax liabilities" make "certain types of less productive activity more profitable than more valuable undertakings," and this in turn "inhibits our growth and efficiency."

Both Democratic president Wilson and Republican presidents Calvin Coolidge, Ronald Reagan and George W. Bush said virtually the same thing.

This disconnect between higher tax rates and higher tax revenues is not peculiar to the United States. Iceland and India both collected more tax revenue after tax rates were cut. In Iceland the corporate tax rate was cut from 45 percent to 18 percent between 1991 and 2001 — and the revenue from corporate taxes tripled at the lower rate.

It doesn't always have to be this way. Everything depends on how high the tax rate is initially and how other things are going in the economy. But at least we can do without the claims that tax cuts are just ways of helping "the rich" or that we have to raise the tax rate because we have a deficit. We need more tax revenue, not higher tax rates that can backfire.

This has not always been either a partisan issue or an ideological issue. John Maynard Keynes said in 1933 that "given sufficient time to gather the fruits, a reduction of taxation will run a better chance, than an increase, of balancing the budget."

New York Times economics writer David Leonhardt recently took the "no panacea" approach to rebut the argument for tax cuts. Presidents Bush 41 and Bill Clinton both raised tax rates, and the economy continued to grow, while the economy declined after President Bush 43's tax rate cuts, Leonhardt argued.

The 800-pound gorilla that gets ignored by people who use these talking points is the dominant economic factor of those years — namely the huge and unsustainable housing boom that led to a catastrophic housing bust that took down the whole economy on Bush 43's watch.

Tax cuts are not a panacea. In fact, nothing is a panacea or else, by definition, all the problems of the world would already be solved.

Ironically, it was Leonhardt's own newspaper that reported in 2006, "An unexpectedly steep rise in tax revenues from corporations and the wealthy is driving down the projected budget deficit this year."

Expectations are of course in the eye of the beholder. Rising tax revenues in the wake of a cut in high tax rates was a possibility expected by five different administrations, both Democratic and Republican, over a period of more than three-quarters of a century.

No one expected automatic and instant surges in economic growth. Both Kennedy and Keynes spoke in terms of the long-run effects of lower tax rates, not the kind of instant results suggested by Leonhardt's graph of growth rates — least of all during a very volatile housing market in which American homeowners took trillions of dollars in equity out of their homes.

Back during the 1920s, when there was no such monumental economic factor as the housing boom and bust until 1929, there was a rapid increase in both tax revenues and jobs after the tax rates were cut. Today, the uncertainties generated by an activist and anti-business administration probably have more of a chilling effect on investments than the tax rate does.

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