

# FFOCUS

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May 5, 2014

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SMALL BUSINESS

SBA Utah 2014

*Small Business  
Person of the Year*

**SBA**

2014 Utah SBA Award Winners:

**Small Business Person of the Year**

**Sandeep Sharma**

President and CEO  
Global Consulting International

**Small Business Exporter of the Year**

**Robert James**

President and CEO  
Hycomp

**SBDC Service Excellence & Innovation**

**Andrew Willis**

Director  
Kaysville Small Business Development Center

**Minority Small Business Person**

**Jan Quan-Esplin**

CEO  
Centeva

**Federal Agency/Government Contracts**

**Shelley Schrader**

Base Contracting Officer  
Utah Air National Guard

**Utah District Volunteer**

**Ron Baron**

SCORE Salt Lake City

**International Trade Award**

**Lew Cramer**

President and CEO  
Coldwell Banker Commercial

**Top Lender for 7(a), 504 & Veterans**

**Scott Anderson**

President and CEO  
Zions Bank

**Top Credit Union Lender**

**Sterling W. Nielson**

President and CEO  
Mountain America Credit Union

**Entrepreneurial Spirit Award**

**David Staheli**

President and Owner  
Staheli West Inc.

**Women Owned Business Award**

**Stephanie Loud**

Owner and Manager  
Mountain West Precast

**Veteran Advocate Award**

**Airmen & Family Readiness Center**

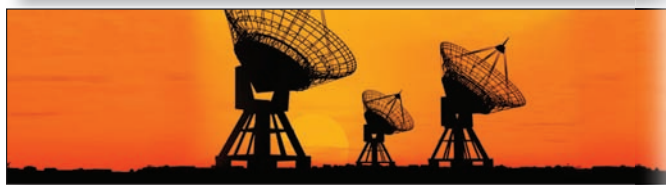
Hill Air Force Base

**Media Advocate Award**

**John M. Rogers**

Managing Editor  
The Enterprise - Utah's Business Journal

**EDITOR'S NOTE:** Honoree profile stories in this section were furnished to *The Enterprise* by the Utah District Office of the SBA.



*Sandeep Sharma*

President and CEO  
Global Consulting International

## Sharma achieved his dream through entrepreneurship

At a fairly young age, Sandeep Sharma was determined to follow an educational path that would lead him to travel the world. Sandeep thought the quickest way to pursue this goal of traveling was through the IT industry and thus pursued and received a degree in power electronics engineering in his native India.

In 1992, Sandeep made his first trip to the United States. His worldwide travels had convinced him the one place where an entrepreneur could succeed was in the USA, so he decided that was where he would raise his family and make his mark. Sandeep migrated with his wife and then two-year-old daughter to the USA in 1996 and began working for Oracle Corp. in Utah.

Sandeep worked hard over the next nine years to realize his dream and in January 2005 Global Consulting International (GCI) was incorporated. The company's headquarters were in Sandeep's basement, where he had two employees.

With support from the Utah Procurement Technical Assistance Center (PTAC) and the SBA Utah District Office, GCI was accepted into SBA's 8(a) Business Development Program in September 2007.

Just as the company was gaining momentum, Sandeep's mother was diagnosed with cancer in 2006 and subsequently passed away in 2009. During this time, Sandeep was pushed to new physical and emotional limits, constantly traveling back to India to be with his mother while continuing to grow the company.

From a spartan beginning in 2005 with two employees, GCI has matured into a 130-employee company and a three-year growth rate of 636 percent. The company recently purchased and renovated the remaining half of the historical-class building it occupies in downtown Salt Lake City.

The value of good healthcare insurance coverage is not lost on Sharma,

primarily as a result of his mother's battle with cancer. GCI strives to offer the best health coverage the company can afford to its employees. Sandeep explains, "I've learned that addressing the human condition is more important than business. It's better to take a little less profit and to take better care of your employees, who are really your extended family."

During the 16-day federal government shutdown in October 2013, GCI continued to pay all employees their full salaries and benefits. Also, the GCI Foundation made a significant financial commitment to needy children during the 2013 Christmas season.

Despite all of his personal and professional success, Sandeep Sharma remains a humble man driven to succeed in life through his own set of standards, which are focused on doing well by others and doing good to others. SBA is pleased to recognize Sandeep Sharma as the 2014 Utah Small Business Person of the Year.



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# Join us this month as we celebrate America's small businesses

This year marks the 51st anniversary of National Small Business Week. Although our nation has certainly changed since Pres. Kennedy signed the first Presidential Proclamation in 1963, one thing that hasn't changed is America's entrepreneurial spirit and the important role that small business owners play in our economy and our communities.

In Utah, during the week of May 5-9, we continue

America's tradition of honoring the spirit and success of American small business owners. From manufacturing to training, to construction and consulting, innovative companies from across Utah will be recognized at our Small Business Awards Luncheon in Salt Lake City. Event sponsors Mountain West Small Business Finance and the Utah Certified Development Company deserve appreciation for helping to make the event possible.

Small businesses have always been the backbone of our economy and we know that the success of America's small businesses is critical to growing our economy and increasing our nation's global competitiveness. In Utah and around the nation, small businesses create the majority of new private sector jobs and over half of all

working Americans either own or work for a small business.

As I travel throughout Utah the other states that make up SBA Region VIII, I have had the privilege of meeting and getting to know hundreds of successful small business owners. These inspiring individuals represent the best of who we are as a nation — hopeful, hardworking, and creative entrepreneurs who believe and invest in their communities by creating local jobs and producing quality goods and services.

I have toured businesses in Utah that started on a shoestring and now are growing exponentially. I have seen local shopkeepers revitalize towns that once were dying. I have toured manufacturing floors that are producing goods for export to China and around the world. These stories and others highlight the tenacity and grit required to be successful and they affirm that Utah enjoys one of the most vibrant and prosperous economies in the nation — a place where ideas and innovation inspire new opportunity and hope for the future.

At SBA we are proud to be partners of so many Utah entrepreneurs, including company founders whose first loan was guaranteed by SBA and could not have expanded without it —

and others who received sage advice from our resource partners like the Small Business Development Center or SCORE — which is marking its 50th anniversary this year — and the Women's Business Center.

If you or someone you know could benefit from our resources, we hope you'll get in touch. Our programs only show their worth when great business people put them to use. We're ready to help in a variety of ways that we refer to as the 3 Cs: capital, counseling, and contracting.

The first C is capital. If you're looking for a way to finance your growth, a loan with an SBA guarantee might be just what you need. The SBA doesn't actually make the loans. Instead, we guarantee a percentage of each loan made by lenders who partner with us. Our guarantee reduces the risk, which means these SBA lending partners are more likely to help small businesses that can't get access to loans on conventional terms.

The second C is contracts. The federal government spends \$500 billion a year in contracts and we work with other federal agencies to put at least 23 percent of that money in the hands of small businesses. We also work with small business directly through training and business development programs to

help them compete for and win contracts.

The third C is counseling. Our nationwide network includes 68 district offices, nearly 900 Small Business Development Centers, 110 Women's Business Centers and 350 chapters of SCORE. These business experts offer counseling and training (nearly always free) to over 1 million small business owners each year. According to our data, businesses that spend three hours or more with an SBA counselor have higher revenue and more employees as a result.

Beyond our 3 Cs, we can also help with disaster recovery, surety bonds and more. For additional information, check out our website [www.sba.gov](http://www.sba.gov) or call our Utah district office at 801-524-3209.

During Small Business Week, help us celebrate. Patronize your favorite small businesses. Thank an entrepreneur for taking the risks necessary to grow our economy. Or, take the plunge yourself, and build your own small business with the help of your partners at SBA.

Matt Varilek is the regional administrator for Region VIII of the SBA, which encompasses Colorado, Montana, North Dakota, South Dakota, Utah and Wyoming.



**MATTHEW  
VARILEK**

## Utah honors the 2014 Small Business Week award winners

On behalf of the U.S. Small Business Administration, we are proud to present our 2014 Small Business Week Awards. SBA is pleased to recognize the people and companies who represent the best of what Utah has to offer. We could make many more awards to deserving companies we both work with and become aware of each year. Companies that have proven they can indeed excel at what they do, even when facing the prospect of doing business in an ever-changing operating environment.

In many ways, the Governor's Office of Economic Development and the SBA's goals for small business mirror each other. Both organizations want to grow businesses and create jobs. At 70,000 new jobs, Utah is well on its way to achieving the stated goal of adding 100,000 jobs in 1,000 days. Utah's unemployment rate of 4.1 percent is fourth lowest of all 50 states. Contributing to Utah's job growth, SBA loan guarantee programs support-

ed over \$407 million in loans to small businesses during fiscal 2013, enabling many companies to start, grow and expand.

Both Utah and SBA want to capitalize on innovation to meet the needs of today's and tomorrow's small businesses. Utah continues to lead the nation in public (University of Utah) and private (Brigham Young University) conversion of research dollars into new patents, licenses and business start-ups. SBIR (Small Business Innovation Research) and STTR (Small Business Technology Transfer) programs support companies seeking to leverage federal government funding to develop products and services the government seeks to purchase.

SBA and Utah both strive to increase international business through exporting. Through a grant, SBA offers Utah small businesses the opportunity to increase their international exposure and to develop trade rela-

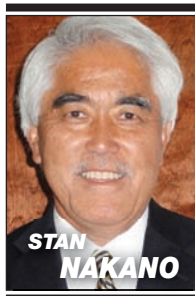
tionships that contribute to exporting opportunities. Utah and SBA also maintain networks of international trade experts to assist small business firms in navigating the sometimes confusing world of doing business in other countries. Utah continues to support foreign trade missions to various countries and also provides individual companies assistance to leverage exporting opportunities for Utah-based products and services. A total of 3,353 companies exported from Utah locations in 2011 (latest data). Of those, 2,881 (85.9 percent) were small and medium sized enterprises with fewer than 500 employees. During fiscal 2011-2012, Utah SBA supported small business exporting through \$21.3 million in export loan guarantees.

SBA and the State of Utah continue to support, and advocate for, the needs of the small business community. We are both focused on encouraging and enabling small companies to grow and diversify in ways that benefit our local communities and the nation as a whole. SBA and Utah travel down

the road of supporting the success of small business by jointly partnering to support our Small Business Development Centers hosted by Salt Lake Community College. Together we can see progress and the positive results the small business community continues to enjoy. Utah continues to be ranked as a top-three state destination for companies to call "home."

Our common goal is to help focus attention on contributions small companies in Utah make to our economic base, our can-do, entrepreneurial culture and our cherished way of life. To that end, we are proud to recognize those who are examples of what it means to be a small business in Utah. Indeed, to all our 2014 Utah SBA honorees, and to all other small business owners and supporters who dare to make a difference, you are our best advertisement for what it means to be a small business in Utah — Business Elevated.

Stan Nakano is the director of the Utah District of the SBA.



**STAN  
NAKANO**

SBA Utah 2014

*Small Business  
Exporter of the Year*

## Adversity breeds success when James buys back the company his father had once owned



**Robert James**

President and CEO  
Hycomp, Hyde Park

Adversity often breeds opportunity and Robert James took full advantage of just such a situation in 1997 when he bought back the company his father William had started but sold to an investor seven years earlier. Initially founded in 1969 as Aeroflow Industries, the company focused on manufacturing oil-free air compressors. By 1990, the market had been saturated by discounted oil-free compressors and the company was sold.

Sensing an impending dramatic shift in the market, Robert bought back the company when he saw future potential. Renaming the company Hycomp, Robert immediately expanded company product lines to include production of air boosters and gas compressors with an emphasis on nitrogen compressors.

After the company moved to new facilities in 2004 with the aid of an SBA 504 loan, Hycomp continued to expand, growing from an initial three employees in 1997 to 55 employees today. A major component of the company's expansion has been its penetration into international markets with the assistance of an SBA-guaranteed Export Express Loan.

Today, Hycomp has a business presence in over 40 countries and the company has specialty compressors on every continent except Antarctica. From 2011 to 2012, Hycomp's international sales nearly tripled and from 2012 to 2013, its global

projects increased by 41 percent. During 2012, over 46 percent of the company's total revenue was produced through product exports in support of multiple industries, including aerospace, gas production, chemical manufacturing, pharmaceuticals, semiconductors, nuclear power production and others.

After being reacquired from its former owner, Hycomp has been transformed by Robert James to become one of only two companies in the U.S. involved in large-scale, high-end manufacturing of oil-free air and gas compressors. However, Robert's interests are not solely focused on running his company.

Robert James rallies his employees to be involved in community causes. When employees banded together to raise money for Japanese tsunami victims, Hycomp then matched the total amount collected dollar for dollar. James spearheaded a similar fundraising effort to benefit a local family whose home burned down. James is also captain of Hycomp's Relay for Life team that raises money to benefit the American Cancer Society.

Robert James has "rescued" the company his father founded and successfully expanded its product portfolio through a major exporting emphasis. For his efforts in business and the community, SBA is pleased to recognize Robert James and Hycomp as 2014 Utah Small Business Exporter of the Year.

Small Business Development Center

*Service Excellence  
and Innovation*

## Willis positions Kaysville SBDC to be valuable resource for small businesses

A dilemma for nearly any new leader of an organization is how to effect positive change that will move the organization forward. For Kaysville Small Business Development Center (SBDC) director Andrew Willis, the answer was simply to draw upon his 32 years of business management experience in the private sector to assemble the desired pieces and execute a successful plan. Joining the Kaysville SBDC part-time in 2011 and being named the director in January 2012, Willis has expanded on the fine tradition of success achieved by the former director, Brent Meikle, who still serves as a Kaysville SBDC part-time consultant.

Realizing a major challenge of small business owners was getting access to capital in a tough economic climate, Willis and Meikle collaborated on developing an effective approach to better prepare their small business clients for funding opportunities from lenders. Over time, their approach resonated with both their clients and with the lender community, and referrals to the Kaysville SBDC increased.

This initiative, along with existing emphasis on collaboration with the Northfront Business Resource Center, use of ProSeries to educate small business owners on important management topics and supporting entrepreneurs through the Northfront Entrepreneurship Alliance, Entrepreneur Launch Pad, Entrepreneurs Circle and Launch Up have all contributed to increasing success. The Kaysville SBDC exceeded its 2013 goals in seven of eight measured areas and achieved a 95 percent client satisfaction rating. They also saved an estimated 156 jobs, helped create 18 new positions and helped their client companies increase revenues by a combined \$1.8 million during 2013.

For these achievements, and for effectively positioning the Kaysville SBDC as a valuable small business resource, Utah SBA is pleased to recognize the Kaysville Small Business Development Center with the Small Business Development Center Service Excellence and Innovation Award for 2014.



**Andrew Willis**

Director  
Kaysville Small Business Development Center

Minority Economic Development 8(a)  
**Minority Small Business  
 Person of the Year**



**Jan Quan-Esplin**  
 CEO  
 Centeva, South Jordan

*Quan-Esplin leverages her extensive experience to build a better IT mousetrap*

Upon starting Centiva in early 2007, Jan Quan-Esplin knew the best way to grow the business was to “make a better mousetrap” and develop products that were significantly better than what was already being offered. Jan and her husband John both had extensive technical IT experience that could be leveraged into real business opportunities — if they could position Centiva as a provider of solutions to customers' needs.

With an early focus on technical support for federal agency procurement processes and reporting, Centiva was retained on a subcontract basis for three projects and saw impressive revenue growth of nearly 375 percent from 2007 through 2009. Since the firm's acceptance into the 8(a) Business Development Program at the end of March 2009, Centiva has continued to grow during a period of economic recession.

economic recession.

While the firm has grown from an initial two to 29 employees, the business focus has remained the same during Centiva's entire lifespan — helping federal agencies better manage their acquisition processes and acquisition data reporting. The company attributes much of its ongoing success to hiring “outside-the box” thinkers who can solve complex problems.

For successfully identifying and capitalizing on a unique market niche, achieving sustained growth during a period of economic challenge and supporting a significant number of high-paying jobs, the SBA Utah District Office is pleased to recognize Jan Quan-Esplin as Utah Minority Small Business Person of the Year for 2014.

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SBA Utah 2014

## Federal Agency for Government Contracts



**Shelley Schrader**

Base Contracting Officer  
Utah National Guard

## Schrader's efforts helps small businesses land contracts with Utah Air National Guard

Shelley Schrader has seen a lot of territory during her time with the Utah Air National Guard. But most of her travel has been on the ground while on vacation. Her love of travel has taken Shelley to all 50 states, Puerto Rico and the Caribbean. But, despite all her travels, Shelley still loves what she does in her job as a supervisory contracting officer for the Utah Air National Guard based at Salt Lake International Airport.

"I love helping small businesses get contracts for the things we need to buy," Shelley explains. "For most all of these companies, our contracts can make the difference between a business surviving or continuing to struggle. We feel it is our responsibility to help take care of the small business community because they support us and help us accomplish our mission."

Shelley and her team of two military contracting officers have purchasing responsibility involving four different organizations occupying the ANG facilities at Salt Lake International Airport. "We have people and equipment coming and going on deployment all the time, to every corner of the globe, so we need a variety of equipment and supplies to support all the deployments," Shelley

adds. "Besides the 10 KC-135 Air Tankers we have, there's 500 full-time staff here and another 1,500 here on training weekends. That involves some pretty intense planning and timely purchasing."

Utah's ANG procurements involve about 150 purchasing actions a year that total about \$5 million, so most procurements are targeted for small business contracting. Indeed, in fiscal year 2013, 81 percent of the ANG's procurements were made through local small businesses. "Our focus is helping the small companies get the contracts whenever possible," emphasized Shelley.

With a federal employment career that began in 1983 and then moving to the Utah ANG in 1991, Shelley has been involved in government contracting for nearly 24 years. When asked what she's likely to do when she elects to retire, Shelley smiles, and with a gleam in her eye responds with the one-word answer you would most expect: travel.

In recognition of her commitment to the small business community through government contracting, the SBA Utah District Office is pleased to honor Shelley Schrader of the Utah Air National Guard as the Utah Contracting Advocate for 2014.

# Who Manages Your Cash?



**A Team**



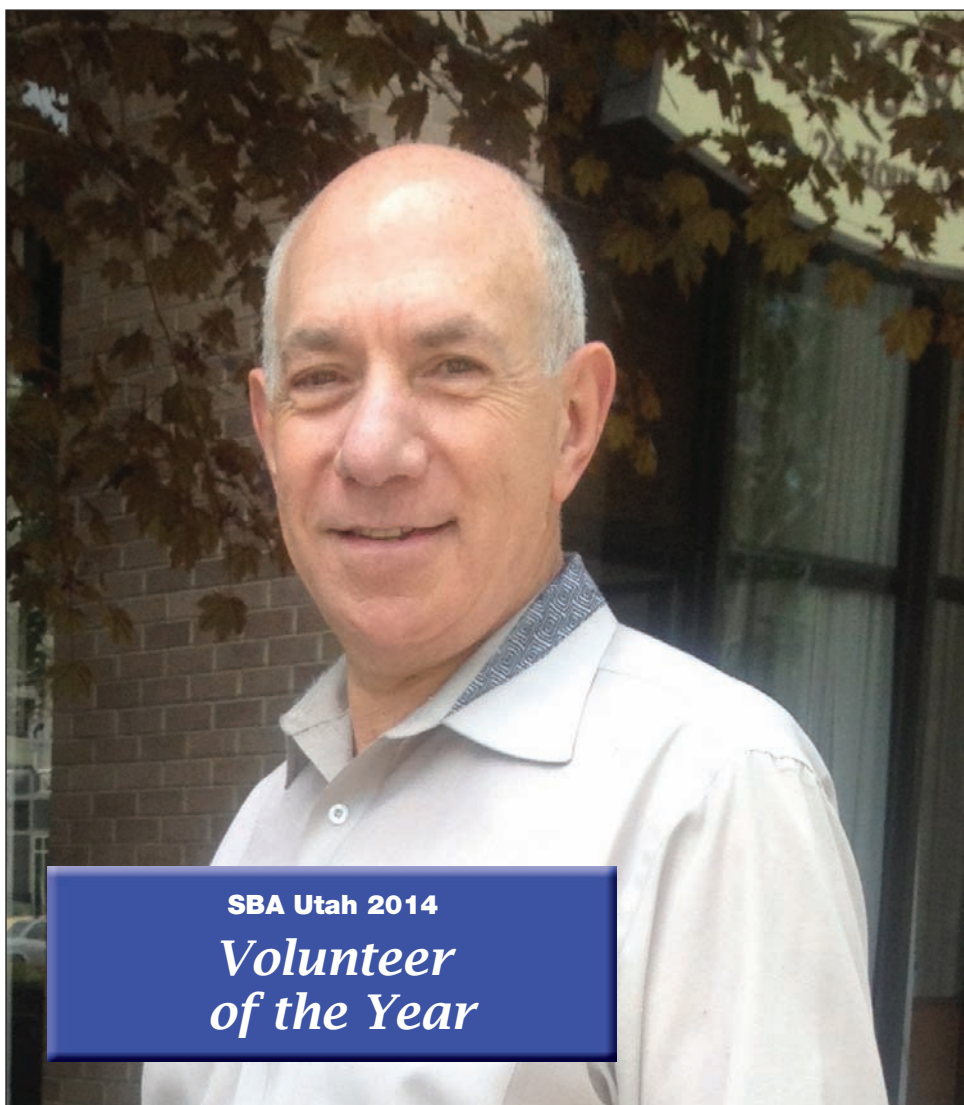
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**SBA Utah 2014**  
**Volunteer**  
**of the Year**

**Ron Baron**

SCORE  
Salt Lake City

*Baron devotes time and energy to helping small businesses succeed*

Ron Baron was the typical CEO. He had his finger on the pulse of his company. In fact, his finger had been on the pulse of many companies over the years as a C-level executive. But after Ron moved to Colorado and continued his CEO duties for the East-Coast-based company, he noticed an interesting trend start to evolve. The company began to do better — much better, in fact. And he was working less, not more.

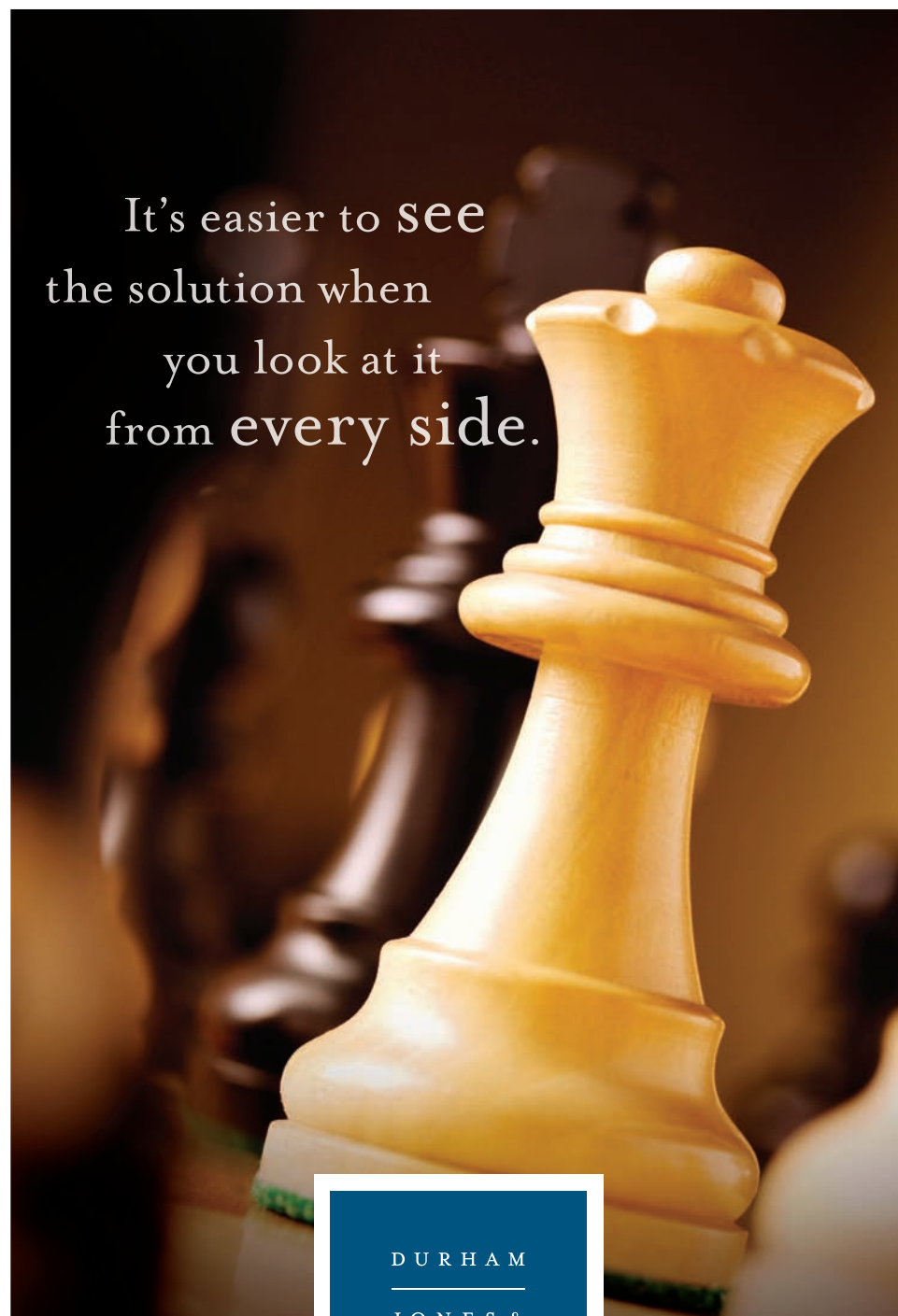
Going through a period of self-analysis, introspection and evaluation, Ron concluded he'd been following all the conventional management wisdom over the years, and yet it had been only marginally successful. It wasn't until after he moved to Colorado and started "breaking all the conventional rules" that he realized a counter-intuitive wisdom was driving his growing success in both his professional and personal lives.

Wanting to share this epiphany with other company owners, Ron elected to shift his professional focus to being a company and personal consultant to other business owners who might benefit from his own life-changing experiences and new-found insight. True to form, Ron helped numerous business

owners discover how their companies could feed their lives, rather than dictate a lifestyle that was controlling their personal lives.

During 2010 Ron and his wife chose to move to Utah. Retired from working full-time, he eventually found Salt Lake SCORE's Ron Tucker, who convinced Ron to begin working with small business owners in the same way Ron had done through his consulting company days. "Volunteering changed how I felt about life, about myself and about others," Ron recalls. "It gave me a new purpose in life." Ron says his greatest success lies in helping people discover what their life's goals are. Once they make this discovery, he can help them learn how their companies can help them reach those goals.

Between SCORE and several other organizations, Ron now devotes about 60 percent of his time to volunteer activities — and has never been happier. For his dedication and commitment to helping others discover how their own small businesses can enrich their lives, Utah SBA is pleased to recognize Ron Baron as the Utah District Volunteer of the Year for 2014.



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**Lew Cramer**  
 President and CEO  
 Coldwell Banker Commercial, Salt Lake City

SBA Utah 2014  
*International Trade Award*

*Despite moving on, Cramer still feels the pulse of Utah's international trade*

By most accounts, Lew Cramer is the most connected economic development professional in the state of Utah. When he announced he had accepted the position as president and CEO of Coldwell Banker Commercial Intermountain, the governor of Utah issued a formal proclamation declaring the date Lew Cramer Day. Despite the change in his professional duties, Lew maintains his relationships and positions on numerous regional, national and international boards and committees.

During the Reagan administration, he served as a White House Fellow, as a deputy assistant commerce secretary, and as the assistant secretary of commerce for international trade.

During the first Bush administration, Lew served as director general of the U.S. Commercial Service, directing the activities of 1,400 commercial offi-

cers at over 150 embassies worldwide, as well as in 65 offices throughout the United States.

Lew directed the World Trade Center Utah from 2006 through 2013. With his talented colleagues and strategic partners, they enhanced Utah's international expansion by assisting Utah firms in connecting with global business opportunities. The success of Lew's vision and efforts is reflected in Utah being the only state in the nation with positive export growth every year for the past decade, including over \$19 billion of merchandise exports in 2012, creating thousands of additional Utah jobs.

For his outstanding leadership in International Trade in behalf of Utah's small business community, the SBA's Utah District Office is pleased to honor Lew Cramer as Utah's International Trade Advocate for 2014.

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# CONGRATULATIONS!



*We commend the honorees of  
2014 Utah District Small Business  
Administration's awards and  
acknowledge their excellence.*

SBA Utah 2014

**Entrepreneurial Spirit  
Manufacturing Award**

**For this entrepreneur,  
it's all about time**

For Dave Staheli, helping farmers save time and improving the quality of their hay product was the genesis for starting Staheli West Inc. in 2009. A life-long hay farmer, Dave couldn't get his 2,000 acres of hay baled simply because there wasn't enough dew during an extended drought in 1994. Recalling how a former fast food employer moistened tortillas using steam, Dave began to experiment using steam to moisten hay just before putting it through the baling process. After a few months of research, experimentation, successes and failures, Dave perfected the DewPoint process and Staheli West was born.

The company's main product, the DewPoint 6110, is manufactured and marketed by Staheli West at its Cedar City facility, with units having been shipped to 12 states and Australia. Although the company's financial results have been exceptional, Dave said the company is not about making money, but rather, it is an outgrowth of a desire to put farmers in control of their schedules and their lives. A father of six himself, Dave sought a solution that enables farmers to balance family time with hay harvesting schedules. With the DewPoint 6110, hay can be baled at any time of the day, giving farmers increased harvesting flexibility. Many customers have attested to saving hours and even days needed to bale their hay, and ending up with a better quality product.

In just four short years, Staheli West has achieved worldwide exposure, and has been recognized both regionally and nationally for the innovative DewPoint process. Sales of the DewPoint 6110 have doubled each year and the company has grown to 15 employees, including several Staheli family members.

For his innovative and effective solution to a common hay industry problem and his sustained efforts to improve the lives of hay farmers worldwide, SBA's Utah District Office is pleased to present Dave Staheli with the Entrepreneurial Spirit Award for 2014.



**David Staheli**

President and Owner  
Staheli West Inc., Cedar City

SBA Utah 2014

**Top SBA Lender  
7(a), 504 & Veterans**



**Zions leads  
SBA lenders for  
two decades**

Zions First National Bank was the top producer of 7(a) guaranty loans and 504 Third Party loans in Utah in SBA's 2013 fiscal year. Zions also made more SBA guaranty loans to veteran-owned businesses in Utah than any other lender.

The bank has been the most active SBA lender in Utah for nearly two decades and has demonstrated a commitment, in financial, physical and personnel resources, unsurpassed by any other Utah SBA lender.

In fiscal year 2013, Zions approved 372 SBA loans totaling more than \$45 million. Nationally, the impact was 491 loans totaling in excess of \$61 million. Of the total loan volume, 297 and 382 loans, extended respectively in Utah and

nationally, were for \$150,000 or less. This demonstrates Zions' clear commitment to SBA's goal to reduce the average size (which topped \$385,000 for all lenders nationally in FY2013) and get much needed financing in the hands smaller businesses.

Zions is a Preferred (PLP) and Express lender and may also process Export Working Capital Program (EWCP) loans using its PLP authority. SBA designates its most experienced banks and credit unions as Preferred Lenders, which enables them to expedite the loan approval process.

SBA extends its warm appreciation and congratulations to Zions First National Bank.

SBA Utah 2014

**Top SBA Lender  
Credit Unions**



**MACU tops  
Utah - and  
the nation**

In the Small Business Administration's (SBA) 2013 fiscal year, Mountain America Credit Union was rated as the No. 1 small-business-lending credit union — not only for the state of Utah but nationally as well. Mountain America was No. 1 in the total of approved loans and also for the total dollar volume of loans.

In Utah, Mountain America approved 91 loans totaling nearly \$25 million. Nationally, the credit union approved 118 loans totaling nearly \$33 million — surpassing, by a wide margin, the No. 2 credit union lender nationally (which produced 26 loans totaling \$24 million).

In fiscal year (FY) 2014, Mountain America has answered the SBA's call to make more loans of \$150,000 or less by significantly stepping up production in this category. The credit union operates under the SBA's Preferred Lender Program (PLP) and Express Designations, which authorize lenders to unilaterally make credit decisions, without having to submit loan applications to the SBA for review and approval. These streamlined programs significantly reduce the time required to approve financing.

The SBA congratulates Mountain America Credit Union on its achievements.

**SBA Utah 2014**  
**Women Owned Business Award**

## Steep learning curve necessary for Loud's success in man-dominated industry

If there is truth to the adage “experience is the best teacher,” Stephanie Loud, owner of Mountain West Precast, is a prime example. Never intending to make a career out of a seemingly short-term job in a family member’s company during 2002, Stephanie quickly found herself running the business on a day-to-day basis. She reorganized the company under her own name in 2005 and has never looked back.

The prospects for succeeding as a female owner in a male-dominated industry have made Stephanie’s professional life interesting. “I had to go through a very extensive learning curve for both the business and the industry,” Loud recalls. A self-described over-achiever, she dedicated herself to learning all she could as fast as she was able. A fortuitous referral to Catherine Arik of Zions Bank Women’s Financial Group enabled Loud to identify and work with a banking professional who helped to accelerate the company’s business prospects. The combination of business mentoring and Loud’s confidence, growing knowledge and professional drive has produced impressive results and increased strategic relationships.

In only seven years, Mountain West Precast grew from a staff of two to 14, supporting major supply contracts the company earned from state and federal projects. A creative marketer at heart, Stephanie has worked hard to “get the word out” about Mountain West Precast and its innovative products, which will include a new line focused on architectural precast designs in the fall of 2014.

To better handle its existing business and the planned product expansion, Stephanie desired a more suitable location for her ever-developing operations. Stephanie Loud is currently at her new location in Brigham City and has expanded into nano materials upgrades and new product lines with divisions in architectural and structural concrete. The future looks bright for Mountain West Precast.

“Having experienced everything I’ve been through with the business has been a real eye opener,” admits Loud. “It particularly taught me the value of working with good people and solid companies, and to learn from their experience.” SBA is pleased to recognize Stephanie Loud as the 2014 Utah District Women Owned Business.



**Stephanie Loud**  
 Owner and Manager  
 Mountain West Precast, Ogden

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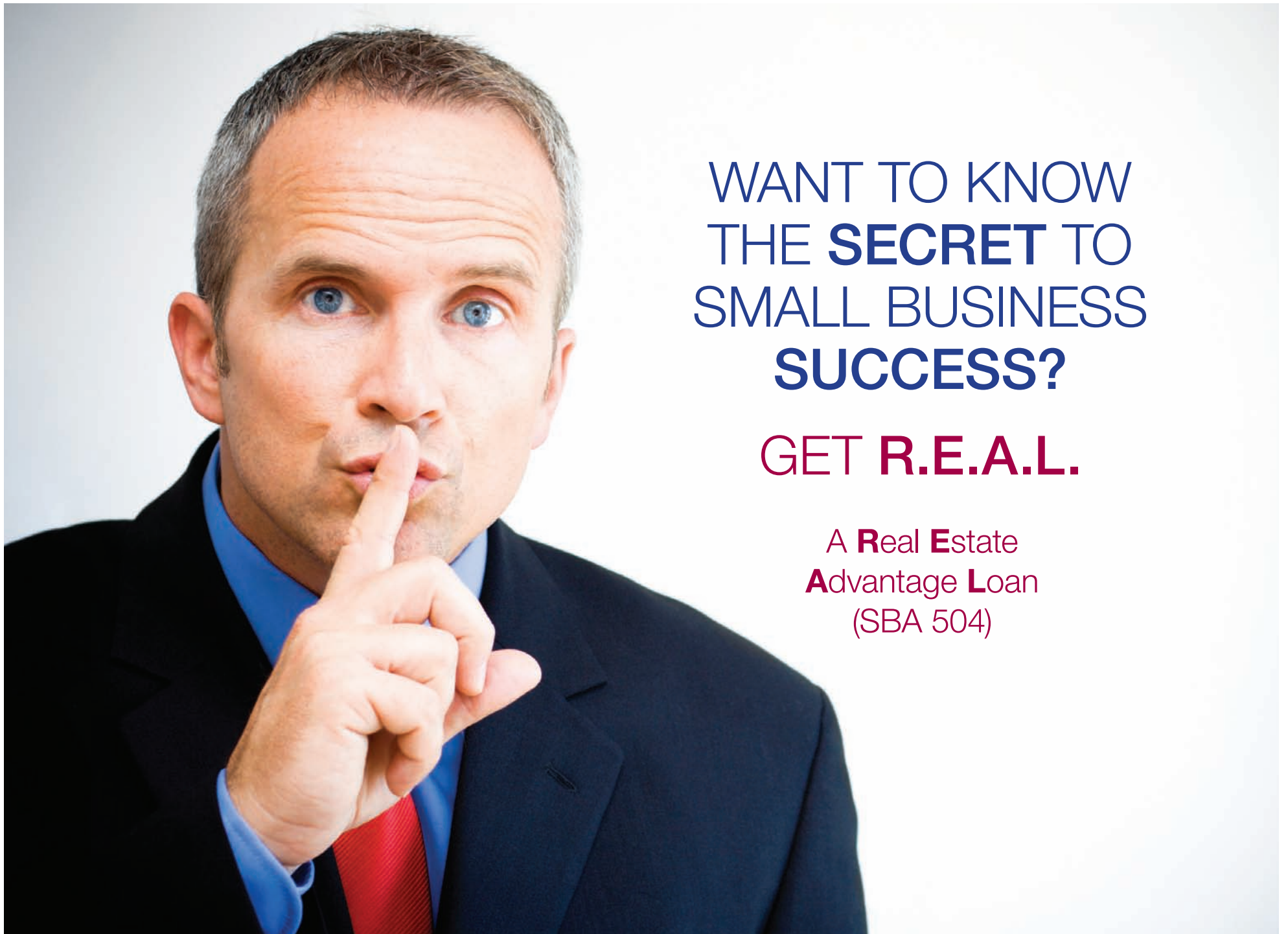
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# Top SBA Lenders in Utah

Ranked by Amount (\$) of Utah Loans Approved in 2013

Rank	Company Name Address	Phone Web	Amount of loans approved in 2013	# of SBA loans approved in 2013	Loan Range	SBA Officer
				# of SBA loans warehoused in 2013	Type of Lender	
1	<b>Mountain West Small Business Finance</b> 2595 E. 3300 S. Salt Lake City, UT 84109	801-474-3232 mwsbf.com	\$91.8 million	151 1,640	\$150,000-\$10 million Certified Development Company, SBA 504	Scott Davis
2	<b>Zions Bank</b> 1 S. Main St. Salt Lake City, UT 84133	801-844-7909 zionsbank.com	\$79.3 million	422 372	\$10,000-\$5 million PLP, Express, 7(a), 504, Export, Patriot	Cece Mitchell
3	<b>Utah CDC</b> 5333 S. Adams Ave. Ste. B Ogden, UT 84405	801-627-1333 utahcdc.com	\$39.3 million	55 850	\$25,000-\$5.5 million SBA 504	Robert D. Richards
4	<b>Mountain America Federal Credit Union</b> 7181 S. Campus View Dr. West Jordan, UT 84084	801-325-6441 macu.com	\$35.8 million	123 1,833	DND 7(a), 504, Express	David Doria
5	<b>Wells Fargo</b> 299 S. Main St. Salt Lake City, UT 84111	801-246-1616 wellsfargo.com	\$29.1 million	82 N/A	N/A SBA 7(a)	James Hilton & Ryan Furstenau
6	<b>JP Morgan Chase</b> 201 S. Main St. Salt Lake City, UT 84111	801-715-7361 chase.com	\$23.3 million	84 N/A	Various PLP	Nate Hawes
7	<b>Celtic Bank</b> 268 S. State Street Ste. 300 Salt Lake City, UT 84111	801-363-6500 celticbank.com	\$20.8 million	45 DND	\$25,000-\$5 million SBA 504	Craig R. Calafati
8	<b>State Bank of Southern Utah</b> 377 N. Main St. Cedar City, UT 84721	435-865-2300 sbsu.com	\$19.6 million	52 231	\$10,000-\$1.8 million 7(a), SBA Express, SBA 504	Clint Penrod
9	<b>First Utah Bank</b> 3826 S. 2300 E. Salt Lake City, UT 84107	801-316-6724 firstutahbank.com	\$19.1 million	42 121	\$0-\$5 million PLP, Express, Patriot Express, 504, USDA	Scott Snow
10	<b>U.S. Bank</b> 448 E. 6400 S. Ste. 312 Salt Lake City, UT 84107	801-284-5911 usbank.com	\$13 million	51 N/A	\$100,000-\$10 million PLP	Kevin Corless
11	<b>University Federal Credit Union</b> 3450 South Highland Dr. Salt Lake City, UT 84106	801-481-8834 ucreditu.com	\$8.2 million	36 36	\$10,000-\$5 million Certified	Steve Mathews
12	<b>Central Bank</b> 75 N. University Ave. Provo, UT 84601	801-655-2152 centralbankutah.com	\$5.9 million	40 96	Up to \$5 million Commercial	Deborah Lamb
13	<b>Bank of American Fork</b> 5824 S. State Street Murray, UT 84107	801-838-9871 bankaf.com	\$5.5 million	18 91	\$50,000-\$5 million PLP	Richard Gray
14	<b>America First Federal Credit Union</b> 4646 S. 1500 W. Riverdale, UT 84405	801-827-8216 americafirst.com	\$1 million	26 335	Up to \$5 million PLP, CLP, Express	Mike Crossley
15	<b>Cyprus Credit Union</b> 3876 W. Centerview Way West Jordan, UT 84084	801-260-7600 cypruscu.com	\$525,000	6 49	\$25,000-\$200,000 DND	Bennion Gardner
16	<b>Bank of Utah</b> 2605 Washington Blvd. Ogden, UT 84401	801-409-5057 bankofutah.com	\$25,000	1 0	\$100,000-\$5 million PLP	Rachel Phillips



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## 'Boots to Business' program designed to help vets who want to work for themselves

SBA Utah 2014  
**Veteran Advocate  
 Award**



*The staff of the Airmen and Family Readiness Center at Hill Air Force Base*

This year's Utah District Veteran Advocate Award is being presented to the team at the Hill Air Force Base Airmen and Family Readiness Center.

In April of last year, the SBA, in partnership with the Department of Defense and Syracuse University, launched a new effort to train service members who were interested in starting and owning their own small businesses upon leaving the military. This new program is called Boots to Business.

Since the launch of Boots to Business, the team at Hill Air Force Base's Airmen and Family Readiness Center has been an important partner to the SBA Utah District Office. Their efforts include providing a wonderful venue in which to host the trainings, ensuring that facilities and equipment are ready for each group that attends the bi-monthly class, coordinating preregistration of class attendees and ensuring access to the base for SBA's Resource Partners who deliver the curriculum.

In essence, they help to make sure things go smoothly before and while the instruction is underway. Without the Airmen and Family Readiness Center team, Boots to Business would simply not be the success that it is. They are providing an invaluable service to Utah's veterans, to America's small businesses, and in turn, to Hill Air Force Base's local communities. Their hard work reflects great credit on their team.

Thanks for making it happen!

## SBA changes mean improved access to capital and streamlined process

Having "skin in the game" is often a big motivator for small business owners. But some entrepreneurs found that worked to their disadvantage under previous rules through the U.S. Small Business Administration (SBA). That changed in late April when the SBA eliminated its personal resource test for 7(a) loans.

I have worked with the owners of a few different local businesses, one of which the owner had sold and deposited the proceeds into an investment account. Because his liquid assets exceeded the amount of the SBA loan limit for which he was applying for another business, his loan was declined under the old rules. That's because the SBA's old guidelines would require that his resources above a certain amount be considered in the financing package to reduce the amount of SBA's funding.

Another woman entrepreneur I know had similar challenges because the SBA's personal resources test exam-

ined her spouse's investment account, even though he had no role in her company. His liquid assets played into the loan decision.

Now Utah entrepreneurs should have improved access to capital in light of the SBA's recent modification. Previously, the personal resource test adversely affected legitimate small businesses that had received outside support — from venture capital, an angel investor or a family member — and in some cases kept them from obtaining an SBA loan to start or expand their business. These improvements also apply to SBA Export loans as well as Patriot loans for veterans and military families.

We've all heard that more business owners are retaining more of their earnings and sometimes keeping their wealth personally after being skittish about borrowing in the aftermath of the Great Recession. The good news is that their personal resources will no longer play into the SBA's criteria. Plus, the change

eliminates a time-consuming step in the application process, enabling lenders of all sizes to improve the efficiency of their SBA loan product delivery.

As a result, Zions Bank reports that it expects to see an increased number of businesses who qualify for SBA-guaranteed funding. This translates to better access to capital for small businesses. That's important because small businesses are key drivers of economic growth and the principal source of new jobs.

As a member of the board of directors of the National Association of Government Guaranteed Lenders, I've worked with other lenders across the country to help promote the elimination of this requirement. That's because we have to make the processes as easy as possible to help entrepreneurs build their dreams and, in doing so, create more jobs.

The March 2014 National Federation of Business' Small Business Optimism Index reported 24 percent of small businesses plan capital outlays in

the next three to six months. With growing numbers of firm owners ready to upgrade, expand or remodel as they emerge from the recession, the SBA's change is a timely and welcome improvement. Right now, I'm seeing many borrowers who are expanding their business lines and refinancing their debts. The 7(a) loan program can be ideal for entrepreneurs in these situations, because it is the most common and the most flexible financing offered by the SBA. The program offers up to 25-year, fully amortized loans that may be used for most business purposes, including purchasing real estate and equipment or providing working capital.

The Zions Bank online business resource center at [www.utahsmallbusiness.com](http://www.utahsmallbusiness.com) offers information about various small business loans as well as tips, worksheets and articles for those seeking to expand and grow.

Cece Mitchell is senior vice president and SBA lending manager for Zions Bank, which has been the SBA 7(a) Lender of the Year in the Salt Lake District for the past 20 consecutive years.



SBA Utah 2014

**Media Advocate Award**



**John M. Rogers**

Managing Editor  
The Enterprise, Salt Lake City

**Enterprise wants to be unofficial 'paper of record' for Utah business - especially small business**

Growing up in southern Utah provided John Rogers with opportunities to explore just about anything that caught his attention. That sense of adventure has been a driving force throughout a 40-year publishing career in Utah with some interesting stops along the way.

Publishing the weekly mission newsletter in the Geneva Switzerland Mission of the LDS Church was his first experience in a field that was both intriguing and dynamic. During the 1970s, journalism as a career found its heyday as scores of idealistic young adults sought to "save the world" from government and corporate "wrong-doing" after the Watergate scandal and Rogers was right in the middle of it.

After receiving his education in advertising and public relations from Dixie College and Brigham Young University, he returned to St. George and was the publisher of the *Color Country Spectrum* until after it became *The Daily Spectrum* in 1984. When the *Spectrum* was sold to a large newspaper chain, he purchased the *Washington County News* and operated the paper as publisher until 1989.

When former editor Barbara Rattle of *The Enterprise* business newspaper elected to retire in 2013, owner George Gregersen asked Rogers to succeed Rattle as

managing editor. It was a natural fit for someone who had himself owned a newspaper and had been engaged in the business of publishing to then become editor of a newspaper focused on business issues.

The staff of *The Enterprise* takes pride in being the unofficial newspaper of record for a wide variety of business activity along the Wasatch Front. The *Focus* editions of the paper, which highlight specific industries and business topics 20 times a year, have proven to be a popular addition to the weekly business news stories the paper reports.

The "About Us" section of the *Enterprise* digital edition sums up the mission of the paper: "Our goal is to rapidly inform so that businesses can take immediate steps to start, grow, enhance and protect flourishing businesses." As Rogers puts it, "We provide news you can use in your daily business life."

With a 40-plus-year history of not only reporting business news, but advocating for the interests of businesses and especially small business, the SBA Utah District Office is pleased to recognize John Rogers of *The Enterprise* newspaper as Utah Media Advocate of the Year for 2014.



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