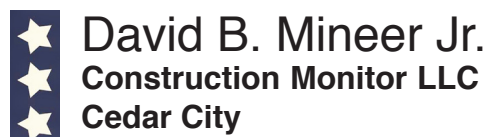


Issue Sponsors:



Utah Small Business Person of the Year



Filling the gap between construction professionals and the paperwork required to do their job

David Mineer Jr. is the president of Construction Monitor LLC in Cedar City. With more than 18 years of commercial architectural design experience, he leads a team of 42 employees that deliver targeted, timely and accurate information about building permits to suppliers, contractors and industry professionals.

Mineer discovered the gap between professionals and the paperwork required to do their job was a headache for most workers in the industry. Meeting the needs of his customer base was an opportunity that began with a printed publication and, as the digital age made access more convenient for his customers, he created a database that gave them quick access to current information about building permits.

Construction Monitor's mission is "to be the No. 1 source of construction information used by businesses and to have 12,000 customers and 90 percent coverage of all permits across the United States." Its value is in its accuracy and its service, which is why it has been, and still is growing.

Mineer purchased the business from his father in 2014 and, under his leadership, the company has expanded over the years to include a larger corporate headquarters in Cedar City and an additional location in Parowan. His now 42 employees have learned to efficiently gather massive amounts of data from thousands of city and county building departments every week to

provide the most accurate and up-to-date information to their customer base.

"Our goal is to give our customers the best chance to succeed both professionally and personally," Mineer said.

In the early 1990s, Construction Monitor catered primarily to the great-

would process a few hundred documents per week. Now the staff processes over 50,000 documents per week.

As an established business, Mineer did what any forward-thinking business owner would do. He gathered people, intelligence and resources to help him move his company into the future. He sought help to take his business to the next level,

"The SBA has been instrumental in helping my business reach its full potential. They have connected us with the resources that we have needed to continue to grow over the years, filling important gaps in our knowledge and skills. One specific, important aspect that stood out to me was the enormous amount of time and effort Joni Anderson and her staff have spent with me navigating the sam.gov website and securing government contracts."

The Small Business Development Center "has tools, resources and knowledge that can save you years. Words cannot express our deep gratitude for their knowledge and efforts assisting us," Mineer said.

Mineer added, "Being recognized as Small Business Person of the Year is a humbling experience that affirms the hard work and dedication that has been poured into building a successful business. When I heard the news of my selection for this prestigious honor, I felt incredibly grateful and proud of the success that my team and I have accomplished."



David B. Mineer Jr.
Construction Monitor LLC

er Salt Lake City metropolitan area. Since then, it has expanded its client base to more than 70 areas throughout the United States. In the early days of Mineer's company, the company

2023 Utah SBA Award Winners

Small Business Person of the Year

David B. Mineer Jr.
Construction Monitor, Cedar City

Woman-Owned Small Business of the Year

Carrie Kelsch
A Plus Garage Doors, Salt Lake City

Veteran-Owned Small Business of the Year

Gary Rosenfield
RCS Rocket Motor Components LLC
Cedar City

Rural Small Business of the Year

Colton & Brooker King
Beachin' Co., Vernal

Small Business Exporter of the Year

Todd Edwards
Mil Agro Inc., Hyrum



Jessi Ngat Kaur
Co-owner, JZ Styles

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National Small Business Week

Director's Message

National Small Business Week celebrates Utah's 324,841 small businesses



Marla Trollan

SBA Utah District Director

In 1964, the president of the United States issued a proclamation announcing National Small Business Week to recognize the critical contributions of America's entrepreneurs and small-business owners. During this year's National Small Business Week, the U.S. Small Business Administration will spotlight the resilience of America's entrepreneurs who are doing their part to power our nation's historic economic comeback.

This year we are honoring the nation's 33 million small businesses. In Utah, we are celebrating the 324,841 small businesses that persevere during unexpected trials, show resourcefulness in difficult times and triumph despite unavoidable setbacks. These past few years have been extremely challenging for businesses throughout our great nation. Large- and small-business owners, employees and their families have faced challenges that have tested their determination to sustain growth in our communities. The strength of Utah's business owners has made this year another success.

During National Small Business Week, the Utah District Office will recognize a variety of businesses from the Wasatch Front and many rural areas across the state. We have pushed for collaboration with federal, state and other partners to ensure

rural areas have access to the small-business resources they need, and it has been remarkable to watch the businesses in these areas grow and thrive. This year, as we recognize the success of these business owners throughout the state, they will have the opportunity to proudly highlight the great communities in which they work.

Utah's entrepreneurs, our resources and the collaboration among the different economic support partners have been some of the contributing factors keeping Utah among the top ranks of best economies in the nation. In servicing our small businesses last year, the SBA in Utah provided over \$1.3 billion in loans through our 7(a), 504, 504 third-party, microloans and international trade loans. We also provided nearly \$500 million in contract dollars to Utah small businesses. Additional SBA grant funding was awarded to numerous partners as well.

The SBA will continue to be here to support Utah businesses as they step up to new challenges and rebound from any setbacks, whether they are caused by pandemics, natural disasters or civil unrest. We will continue to work with our SBA partners to push boundaries to find ways to provide options to fund even the smallest businesses.

In 2022, SBA Utah provided


a total of \$1.6 million in funding to the Utah Small Business Development Center network and the Women's Business Center of Utah to make sure our entrepreneurs had access to free business counseling and training to start and grow their companies. Through this funding, there were over 5,000 clients served, over 550 new businesses started and over 2,000 new jobs created. We provided over \$2 million to the World Trade Center to administer our SBA STEP Grant Program.

It has been such a pleasure to serve our state and watch these small businesses set the standard for innovation, creativity and success. I want to thank them for their dedication, their hard work, and for supplying jobs to our families, friends and neighbors in our communities. They are an inspiration for business owners and aspiring entrepreneurs across the nation. I am honored to congratulate the success of this year's small-business award winners. Join us as we recognize the untiring efforts of Utah's entrepreneurs and their unwavering dedication to progress during 2023 National Small Business Week.

Marla Trollan serves as the Small Business Administration's Utah District director based in Salt Lake City and oversees the agency's programs and services in the state.

National Small Business Week Awards

Woman-Owned Small Business of the Year


Carrie Kelsch
 A Plus Garage Doors LLC
 Salt Lake City

From a garage and a bedroom office, A Plus now has 17 locations and nearly 100 employees

Carrie Kelsch is the owner of A Plus Garage Doors. She started her business in 2005 out of her house, using an extra bedroom for her

office and most of the garage for products. By 2010, a 1,500-square-foot detached garage was built in Kelsch's back yard and the compa-

ny was moved out of the bedroom into its own space.

A Plus Garage Doors is currently one of the most successful garage door companies in Utah, delivering the highest standards of quality products. Its lineup focuses on new garage doors, springs, cables, openers and remotes. Her goal was to be the best residential service provider in the industry. As her business grew, she began hiring technicians, support representatives and other team members.

Kelsch and her company continue to make 100 percent customer satisfaction their priority. They focus on creating lasting relationships with their clients to keep them happy for years to come. Under her leadership, A Plus Garage Doors has become an award-winning, multi-million-dollar home service company.

A Plus Garage Doors has been honored with multiple awards, including Best in State, Inc. 5000, Fastest 50, Best Company to Work For and many others.

"For the first eight years in business, I didn't know the SBA existed beyond the SBA loans," said Kelsch.

After being introduced to the Small Business Development Center (SBDC), an official SBA resource partner, she mentioned that she realized "what a great untapped resource SBA can be. They have helped me with research from learning my competition and industry standards, to product development research. But one of the things that meant the most to me and touched my heart, was dur-

ing the pandemic, when all the big banks were only assisting big corporate companies to get their PPP loans. I was frustrated and had been put on the back burner by the multiple banks that I had banking relationships with. Then Bryce (Hansen) with the SBDC reached out to me to check in and see what they could do to help me through the hard times. They not only introduced me to a bank that immediately started working on our PPP loan but the SBDC walked me through all the requirements and showed me how to get our EIDL. I have turned to the SBA for multiple resources and I'm grateful for everything they have done and continue to do."

Kelsch currently has more than 97 employees and has 17 locations throughout Utah. In 2020, she made connections and lasting relationships with the SBDC, as they were able to connect her with the resources needed to weather the pandemic and its economic impact. She was able to keep all of her employees and kept moving forward since, thanks to the help the SBDC was able to give her when getting PPP and an EIDL loan during the pandemic.

Carrie Kelsch is a prime example of leadership in Utah. Her ambitious vision, tenacity and leadership have made A Plus Garage Doors what it is today. When Kelsch heard of her winning the award, she said, "There are so many amazingly accomplished women business owners in Utah, so to be nominated, even to be considered as one of the top, is beyond an honor."



Carrie Kelsch

A Plus Garage Doors LLC

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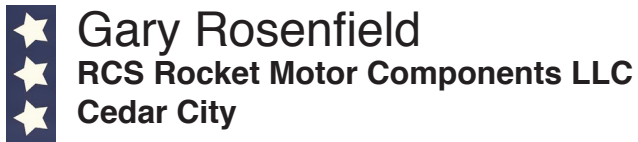
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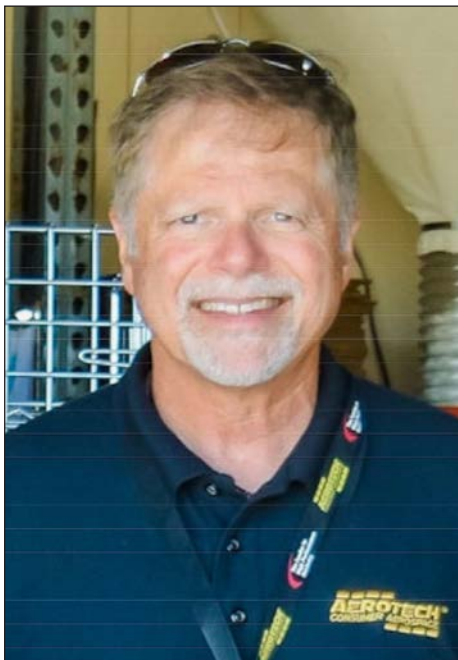
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National Small Business Week Awards

Utah Veteran-Owned Small Business of the Year



From a childhood passion for rocketry to a thriving aerotech supplier 53 years later



Gary C. Rosenfield
RCS Rocket Motor Components Inc.

Gary C. Rosenfield is the president of RCS Rocket Motor Components Inc., a 27-year-old company based in Cedar City. Since 1995, his company has offered aerotech RMS-compatible parts for custom composite-propellant rocket motor fabrication. That includes everything from nozzles, tubing, motor casing materials and O-rings to plugs and insulator washers.

Rosenfield has been involved in both hobby and professional rocketry for 53 years. After he launched his first rocket in 1969, he quickly advanced through the full scope of rockets available to consumers at the time, then he began manufacturing and testing his own composite solid-propellant rocket motors in 1973. His inquisitive mind was always working to test, then improve, available rockets and parts as well as other experiments. In 1973, he built an experimental argon-ion laser and won second place in the Orange County, California, science fair and other awards, including a number from notable professional organizations.

He founded Composite Dy-

namics in 1975, one of the first companies to manufacture and sell composite-propellant consumer rocket motors. Rosenfield is a U.S. Air Force veteran who served from 1976 to 1980 as an imagery interpreter for the 474th Tactical Fighter Wing at Nellis Air Force Base near Las Vegas. From 1982 to 1984, he was involved in all phases of propellant and liner manufacturing operations for missile programs such as Minuteman, Peacekeeper, Harpoon, Polaris, Hawk, Standard Missile and the Sidewinder.

Rosenfield has invented and co-invented 12 granted and one pending U.S. patents covering technological advances and innovative designs in rocketry and laser, including single-use and reloadable solid-propellant motors, propellants, hybrid rocket motors, electronics, igniters and fin mounting systems.

RCS Rocket customers include NASA, Northrop Grumman, Raytheon, the U.S. Army, Virgin Galactic and many more of the best-known names in the aerospace industry.

Rosenfield has worked with the SBA many times over the past few years, obtaining capital from different SBA programs: 7(a), COVID EIDL loans and PPP and is currently building a new facility with a 504 loan.

“The SBA was especially helpful during COVID as the PPP and EIDL loans helped us get through that stressful time without having to lay off employees and also enabled us to ramp up production so that we were better prepared with additional inventory when sales increased,” Rosenfield said. “Our SBA-guaranteed construction loan with State Bank of Southern Utah is helping us build our new facility, which will be absolutely essential, given the rapid growth we are now seeing.”

Rosenfield has spoken at SBA functions for veteran-owned business leaders and is an active member of his local chamber of commerce.

Rosenfield was in shock when being informed he won this award. He had no expectation of winning but is very thankful to Eric Heaton at State Bank for nominating his business.

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Regional banks have a lot of ways to help your small business access capital



In order to grow and thrive, small businesses need capital to fuel their operations and workforce. While current interest rates and economic uncertainty may have entrepreneurs thinking twice about their ability to access to capital, the truth is financial institutions — especially regional and community banks — are ready and willing to work with them to assist.

Regional and community banks are uniquely poised to deploy their deposits to support local firms. They help keep our communities and economies moving in a positive direction. That's because they have economic knowledge about their areas and expertise in their markets that make lending more efficient to small businesses, farms and startups. Local bankers understand their communities and can be patient in working with small businesses to make sure they have everything in order to be ready to apply for loans.

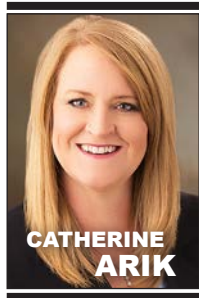
To successfully prepare for working with a bank on a small-business loan, entrepreneurs can follow these six essential steps:

1. Start with a business plan.

A business plan serves as a roadmap to guide your priorities, goals and measurable outcomes — and it need not be complicated. This document becomes your business card as you navigate the business world — whether it is the bank that may be considering your loan or the property manager who might lease space for your new or existing business. Agencies such as the U.S. Small Business Administration (SBA) and SCORE provide detailed information on writing a business plan. Remember that you need to be able to explain what your business does, its mission and vision as well as how you plan to get there. You need to be able to articulate it in writing,

which brings credibility and commitment to your project. A business plan will include qualitative information as well as quantitative information that translate to the financial projections for your company.

2. Seek support. Consulting with someone who knows a particular industry or sector can be



CATHERINE
ARIK

invaluable as you prepare to launch or expand your business. Support is also critical for entrepreneurs as they juggle duties, from bookkeeping to marketing. Identify knowledge gaps and seek out advice and training in areas

where you are lacking. It's also helpful to get general advice from a business incubator. Look for free consultations and virtual classes on a variety of topics that can help you scale your business.

3. Build your credit. Establishing a good credit history now will help you down the road as you apply for funding to your growing business. It's important to remember that lenders make decisions based on the "Five C's of Credit," which are character, capacity, capital, collateral and conditions:

- **Character:** Character refers to your industry experience and personal credit history, including a demonstrated willingness and ability to repay debts. You can expect a lender to review the credit of anyone with 20 percent or more ownership in the business, because these individuals will be required to personally guarantee the loan.

- **Capacity:** Capacity is the business's ability to generate positive cash flow and profit to cover business operations, including any debt service. You will be asked to provide documents to show the company's historical and current financial situation.

- **Capital:** Capital is the owner's cash or equity contribution to the

business. The amount of capital required varies depending on the loan type. For example, an SBA 7(a) loan typically requires a minimum of 10 percent down payment of the total project cost.

- **Collateral:** Collateral refers to tangible assets pledged to secure the loan amount. If a business cannot repay its loan, the lender wants a second source of repayment. Both business and personal assets can be sources of collateral for a loan.

- **Conditions:** Lenders consider the local economic climate, your competitors, supplier relationships and industry trends that could impact the business. Conditions also describe the intended purpose of the loan. Is this a business startup, acquisition or expansion? Will the funds be used for working capital, additional equipment or inventory?

4. Consider different financing options. Growing your business takes capital, and there may be alternative routes to explore. A good lender can help you find the right loan product to match your goals and time frame. A few options to consider include:

- **SBA 7(a) Loan.** One of the most popular and versatile options offered by the SBA, the 7(a) loan is a good option for real estate-related purchases and equipment purchases, but can also be used for working capital; refinancing business debt; and purchasing furniture, fixtures and supplies.

- **Business Line of Credit.** Business credit lines can serve as a buffer for unexpected challenges or cashflow interruptions. Typically, you are allowed to withdraw funds up to your approved limit and are only charged interest for the withdrawn amount. After you make repayments, your funding becomes available again and you can redraw funds.

- **SBA Microloans.** As the name

suggests, an SBA Microloan can help businesses with smaller loan needs. The Microloan program provides up to \$50,000 for borrowers to purchase inventory, supplies or equipment, or to use as working capital.

- **Business Credit Cards.** While not always the most affordable form of funding, business credit cards shouldn't be overlooked. They can provide access to quick funding and help you build business credit. Your ability to qualify for a small-business credit card mostly depends on your personal credit standing.

5. Come prepared. Arrive prepared to a lender meeting with a complete loan package and a compelling pitch articulating the strengths and weaknesses of your proposal. Make sure you understand and can explain the assumptions behind the numbers in your financial projections.

6. Don't give up. The time it takes to process your loan request depends on a variety of factors, including how quickly you respond to a bank's requests for information or documents. You can also avoid frustration by discussing expectations and deadlines early on when you meet with your banker. To help create a good experience and outcome, keep in contact with your banker and don't give up if you encounter challenges or delay.

As you work to access capital for your business, remember that your banker can help tell your story in the best possible light and serve as your advocate to underwriters. As your banker learns more about your business, he or she can help you meet credit requirements and successfully apply for capital.

Catherine Arik is senior vice president and small-business manager at Zions Bank. She has more than 24 years of experience working with business owners on tailored solutions to achieve their goals.

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National Small Business Week Awards

SBA Lender Awards for Fiscal Year 2022



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Seth Wheatley

Top 7(a) Lender

Top 7(a) Rural Lender of the Year

UTAH



Mountain West
Small Business Finance

MOUNTAIN WEST SMALL BUSINESS FINANCE

John Evans

Top 504 Lender

Top Women-Owned Lender

Top Minority-Owned Lender

Top Rural Business Lender



UTAH MICROLOAN FUND

Doug Keefe

Microlender of the Year



Hillcrest Bank

HILLCREST BANK

Nathan Tervort & Daniel Bennet

Top 504 Third-Party Lender

ZIONS BANK

ZIONS BANK

Catherine Arik

Exporter Lender of the Year

SBDC Counseling Impact

Clients Served	4,556
Business Starts	367
Jobs Created	1,347
Capital Infusion	\$88.7M



Utah Small Businesses

324,841

Woman-owned	43.9%
Owned by Hispanics	13.6%
Owned by Other Minorities	11.4%
Veteran-owned	5.3%

WBC Counseling Impact

Clients Advised	507
Hours of Advising	1,900
Business Starts	195
Jobs Created	748
Capital Accessed	\$15.4MM



SBA LENDING

7(a) Loans	\$425.6M
504 Loans	\$371.0M
504 Third Party	\$469.4M
Microloans	\$1.4M

Step Grant Funding \$600K

Loans

Express	\$1.0M
Working Capital	\$3.1M
International Trade	\$5.4M

SBDC Client Sales \$3.4M



Dollars to Utah Businesses

8(a)	\$139.9M
HUBZone	\$45.9M
Veteran-owned	\$162.8M
Woman-owned	\$144.8M



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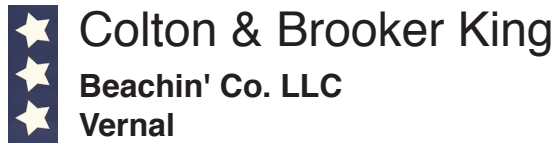
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National Small Business Week Awards

Utah Rural Small Business of the Year



Colton & Brooker King

Beachin' Co. LLC

Vernal

Leaving comfortable corporate jobs to chase a dream, the Kings' company is growing in rural Utah

Colton and Brooker King of Beachin' Co. are owners of a local drink business with an "aloha" spin. They serve mixed sodas with energy drink options, fruit waters, fresh-baked cookies and pretzel bites. Over the past seven years, they have grown their company from a single location without plumbing to three locations with 52 employees. Their cookie output averages about 10,000 per month and they currently serve between 40,000 and 60,000 drinks per month from the 1,000 bottles of syrup they produce themselves. They also created a branded Beachin' Co. line of goods — from reusable tumblers to custom cups and cookie boxes.

The key to their success has been their determination to follow their dream. Colton and Brooker King were both working in corporate offices in Utah County when they decided to leave their successful careers and secure jobs, along with their new home, and return to their rural roots. They started their own company with the \$1,000 they had in their savings account after moving in with Brooker's parents. They gave their new business everything they had. Colton took orders from 6:30 a.m. until 9:00 p.m. while Brooker baked cookies to sell with their mixed soda drink menu items. Colton hauled 25 five-gallon jugs of water every day to their drive-through and hauled out all the wastewater each night.

The Kings saw a local need

and provided a tasty treat — and loyal customers responded. They expanded their menu offerings and began hiring employees. Within a year, Beachin' Co. relocated to a larger space with running water and two drive-through windows. Their company has become a rural hub for refreshments in their community. They mirrored their success in neighboring communities and now have locations in Vernal, Roosevelt and Manti. They spend much of their time focusing on their employees and customers and giving back to the rural communities they call home.

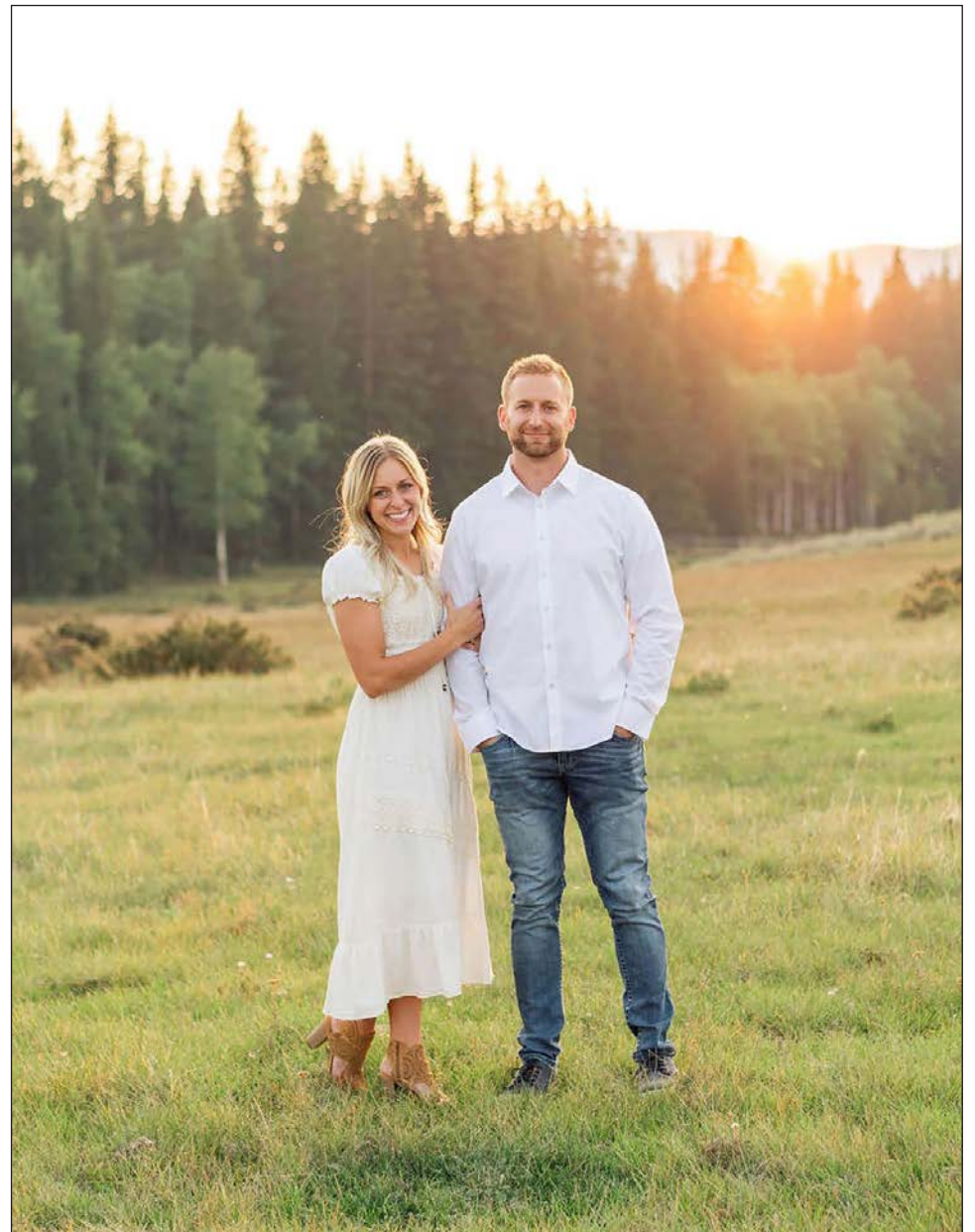
Colton King said, "The SBA helped us grow our bakery, purchase new custom packaging and add on to one of our buildings. All these changes have improved our performance and sales. We couldn't have done it without these lines of credit. Tim (Negus) at Zions in Vernal really helped us get things done and walked us through everything we needed to do to get things taken care of."

Beachin' Co. was honored as the Vernal Chamber's 2021 Business of the Year, the *Uintah Basin Standard's* "Best Drink Place" seven years running, and most recently, Sanpete County's best drink place. Beachin' Co. donates more than 20,000 free drinks per year in its community in support of local events, high school sports teams and charitable causes.

Colton King said, "When I first found out we were selected for Rural Business of the Year,

I was shocked. I don't win anything! For the longest time, I could only see the flaws or things I wanted to fix in our business. This made me look at things from

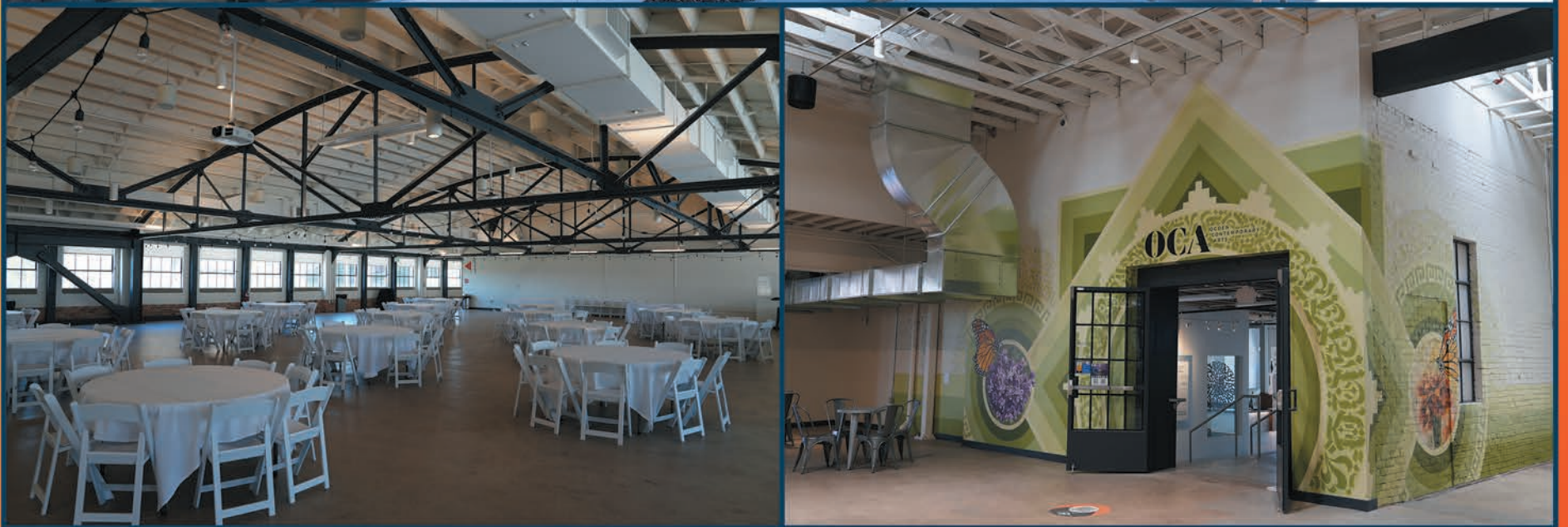
a different perspective and helped me see all the good things we do every day at Beachin'. It made me proud of our business for the first time in seven years."



Colton & Brooker King

Beachin' Co. LLC

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SBA LENDERS

Ranked by SBA Utah Loan Dollar Volume 2022



	Company Name Address	Phone Web	Number of SBA Loans in 2022	Total 2022 SBA Loan \$ Volume	Headquarters (City/State)	SBA Loan Contact
1	Mountain West Small Business Finance 2595 E. 3300 S. SLC, UT 84109	801-474-3232 mwsbf.com	275	\$262M	Provo, UT	Danny Mangum
2	Rock Canyon Bank dba Hillcrest Bank—a Division of NBH 226 W. 2230 N., Provo, UT 84604	801-426-0179 rockcanyonbank.com	44	\$80M	Provo, UT	Dan Bennett
3	Cache Valley Bank 101 N. Main, Logan, UT 84321	888-418-5333 cachevalleybank.com	42	\$52M	Logan, UT	Ted Erickson
4	Mountain America Federal Credit Union 753 W. South Jordan Parkway South Jordan, UT 84095	801-803-2841 macu.com	38	\$49M	Sandy, UT	Dave Christiansen
5	Bank of Utah 2605 Washington Blvd., 1st Floor Ogden, UT 84401	801-409-5000 bankofutah.com	14	\$22.8M	Ogden, UT	Taft Meyer
6	Glacier Bank P.O. Box 27, Kalispell, MT 59903	800-735-4371 glacierbank.com	18	\$21.9M	Kalispell, MT	*
7	Zions Bank 310 S. Main St., Ste. 101 SLC, UT 84101	801-844-7909 zionsbank.com	24	\$20.3M	Salt Lake City, UT	Ryan Shaw
8	State Bank of Southern Utah 377 N. Main St., Cedar City, UT 84721	435-865-2300 sbsu.com	22	\$20.1M	Cedar City, UT	Eric Sawyer
9	Brighton Bank 93 W. 3300 S., SLC, UT 84115	801-467-5411 brightonbank.com	14	\$16.9M	Cottonwood Heights, UT	Brett Jensen SBA Manager
10	Meadows Bank 4001 S. 700 E., Ste. 500 SLC, UT 84107	801-890-3016 meadowsbank.com	15	\$13.8M	Las Vegas, NV	Scott Snow
11	J.P. Morgan Chase Bank 201 S. Main St., Ste. 300 SLC, UT 84111	801-715-7400 chase.com	12	\$12.5M	New York, NY	Keler Soffe
12	Central Bank 75 N. University Ave., Provo, UT 84601	801-655-2152 centralbankutah.com	14	\$11.4M	Provo, UT	Josh Thompson
13	Key Bank 36 S. State St., SLC, UT 84111	801-281-1044 key.com	10	\$9.6M	Cleveland, OH	Ram Halteh, Business Banking Sales Leader—Utah
14	Wells Fargo Bank 322 E. 12300 S., Draper, UT 84020	801-619-8840 wellsfargoworks.com	1	\$7.7M	Sioux Falls, SD	Jeff Cromar
15	First Utah Bank 3826 S. 2300 E., SLC, UT 84109	801-478-2303 firstutahbank.com	4	\$5.2M	Salt Lake City, UT	Kent DeHart
16	D.L. Evans Bank 360 E. Gentile St., Layton, UT 84041	866-661-5463 dlevans.com	4	\$4.6M	Burley, ID	John V. Evans Jr. President
17	Bank of The West 142 E. 200 S., SLC, UT 84111	801-531-3400 bankofthewest.com	3	\$4.1M	San Francisco, CA	Josh Moreton, Credit Division Manager for SBA Loans
18	Live Oak Bank 1757 Tiburon Drive, Wilmington, NC 28403	866-518-0286 liveoakbank.com	1	\$3.9M	Wilmington, NC	*
19	America First Federal Credit Union 455 E. 500 S., SLC, UT 84111	801-879-2853 americafirst.com	6	\$3.7M	Riverdale, UT	Dave Doria
20	Altabank—a division of Glacier Bank 2691 W. 12600 S. Riverton, UT 84065	800-815-2265 altabank.com	3	\$2.93M	American Fork, UT	Luiza Franca
21	U First Federal Credit Union 490 E. 400 S., Ste. 200, SLC, UT 84111	801-463-3599 ucreditu.com	5	\$2.8M	Salt Lake City, UT	Steven Mathews
22	U.S. Bank 448 E. 6400 S., Ste. 150 SLC, UT 84017	801-513-6576 usbank.com	4	\$2.6M	Cincinnati, OH	Kevin Corless
23	Goldenwest Credit Union 5025 S. Adams Ave. South Ogden, UT 84403	801-621-4550 gwcuc.org	4	\$2.3M	South Ogden, UT	Diana Windley Senior Vice President
24	Deseret First Credit Union 143 E. Social Hall Ave., SLC, UT 84111	801-456-7000 dfcu.com	3	\$1.53M	West Valley City, UT	Brennen Wall Marketing
25	Utah First Federal Credit Union 200 E. South Temple, SLC, UT 84111	801-528-2600 utahfirst.com	3	\$1.5M	Salt Lake City, UT	Alli Day Director, Admin.
26	Holladay Bank & Trust 2020 E. Murray-Holladay Road Holladay, UT 84117	801-272-4275 holladaybank.com	1	\$1.15M	Salt Lake City, UT	Paul Matthews CEO & President

*Did not disclose. Please note that some firms chose not to respond, or failed to respond in time to our inquiries. All rights reserved. Copyright 2023 by Enterprise Newspaper Group. List information taken from www.sbalenders.com/topsba-lenders-utah. The Enterprise strives for accuracy in its list publications. If you see errors or omissions in this list, please contact us at lists@slenterprise.com.

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Is your business safe from cyberattacks? As a small-business owner, you may be thinking that your business is not significant enough to become the target of cybercriminals, but a business is never too small to be a target. In fact, criminals may take advantage of that attitude and exploit a lack of security. Here is what you need to know and how you can protect your business.

What is Cybersecurity?

Just a few years ago, keeping your business safe meant installing sturdy doors; locks on those doors, as well as your windows; connecting CCTV; and perhaps also hiring night-time security. In addition, business owners may have installed a safe to protect important documents or cash they kept on their premises. Those measures were enough to protect your company from burglaries, whether they were opportunistic or thoroughly planned. Today, these protective measures remain just as valid. But aside from physical break-ins or burglaries, businesses also need to protect themselves against less visible threats.

Cybersecurity has become at least as important as physical

security for small businesses. The terms "cybersecurity" or "computer security" refer to the protection of computer systems and computer networks from malicious attacks that may destroy systems or result in the loss of sensitive information. Generally, an organization's cybersecurity involves practices, protocols and equipment that keep the company's information safe.



As businesses and individuals continue to rely more and more on information technology, the potential for cyberattacks continues to grow. Small businesses are not immune. Although they may not seem like a worthwhile target, many smaller organizations are vulnerable because they lack the defences that have become standard for larger businesses. Without the right protection, small businesses become easy prey and that is making them attractive to cybercriminals.

Three Types of Cybersecurity

Before considering how to protect your business, it is worth better understanding the threats that the business may face. Dividing cybersecurity into three key areas is a great way of mak-

ing the field more accessible. The three main types of cybersecurity are physical security, cloud security and network security.

Instilling a cybersecurity culture within a small business is the best way of ensuring that each area is adequately covered.

1. Physical Security. Physical security relates to access to devices such as work computers, laptops, or mobile phones. Keeping those devices and the information stored on them safe includes preventing theft and other unauthorized access. Depending on the value of the device and the sensitivity of the information they contain, companies need to ensure they are kept away from public areas, for example. If computers need to be easily accessible, sensitive information should either be removed or password-protected to avoid unauthorized access. Small-business owners also need to ensure that employees return devices when they leave the company or take a longer leave of absence.

2. Cloud Security. Few small businesses have a server room where all the company's confidential and sensitive information is kept. Over the past few

years, subscription-based cloud services have developed excellent products that allow small businesses to store information, including customer details, supplier data and information about proprietary technology.

These products have become essential to many small businesses, but they may pose a risk to companies' cybersecurity. While the product could well have been designed with strong protection against cyberattacks, weak passwords and account management can leave your business open to attacks. It is only natural for employees to want to use passwords that are easy to remember. However, when sensitive information is at stake, it is essential to choose secure, complex passwords and resist the temptation to have account access data that can be guessed easily. If an employee does lose his or her access details, the company's IT team can always issue new credentials. Generally, this will only take a few minutes and ensure that valuable remains safe.

3. Network Security. Network security is concerned with the company's computer infrastruc-

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SECURITY

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ture. Most businesses, no matter their size, rely on employees from different departments to access information simultaneously and easily, without having to change devices. This type of access only works if computers and other devices are connected, either in a hardwired or a cloud-based network. Network security measures aim to prevent access to an organization's computer systems. If the network has been breached despite these efforts, the next layer of network security should ensure that the threat is contained and causes as little damage as possible.

Establishing a Cybersecurity Culture

Small-business cybersecurity relies on every individual employee. The most sophisticated firewalls can be breached if passwords are weak, for example. Preventing these breaches starts with analyzing the most

likely potential threats facing the business.

Preventing breaches focuses on identifying weak points in a company's computer systems that could make unauthorized access easier for cybercriminals. Once identified, these weak points can be patched, leaving the business better protected.

In some cases, employees themselves may be identified as potential weak links in a cybersecurity system. If that could be relevant for your company, it is time to establish a cybersecurity culture within the business. Cybersecurity culture includes the knowledge, beliefs, perceptions, assumptions, attitudes, norms and values your employees hold toward cybersecurity. Establishing a strong culture of cybersecurity often begins by educating employees about potential threats and how they could hurt the business.

Helping employees understand the importance of seemingly small actions, like the choice

of a password or whether or not to write that password down or leaving a laptop unlocked when they step out to lunch, is often the first step in improving attitudes toward cybersecurity. Focused cybersecurity training may seem like a step too far for small businesses, but it is actually essential to ensure sensitive customer, supplier and employee data stays safe.

Managed IT Services

Effective cybersecurity relies not only on employee compliance and buy-in, but it is equally based on strong protocols and procedures.

Naturally, businesses could develop these protocols themselves and establish their own cybersecurity procedures. However, in reality, few small businesses have the internal resources available to develop their own cybersecurity procedures from scratch. Realistically, small businesses do not need a large IT team to support their day-to-day operations and hiring

such a team to be based in-house could be far too expensive once you layer on salaries, taxes and benefits.

This is where managed IT services or an outsourced IT provider can create an ideal solution. Rather than taking away resources from your company's business operations, you can outsource to a company that specializes in IT services. Your team gains access to the specialist knowledge and skills you need to analyze current cybersecurity measures and their limitations. The outsourced IT teams also keeps your company up to date on the latest ISO and NIST standards that are considered best practice in the industry for security management. And if all else fails, they can act as your "911" in the unfortunate instance that your business is hit with a cyber-attack or you are running into an IT issue.

Bahar Ferguson is the president of Wasatch I.T., a Utah IT provider for small and medium-sized businesses.

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National Small Business Week Awards

Utah Small Business Exporter of the Year



Todd Edwards
Mil Agro Inc.
Hyrum

Can the world's demand for food be met safely & sustainably? Todd Edwards says 'yes'

When it comes to the balance between population growth and the increasing demand for environmentally safe and sustainable food production, Todd Edwards is on the cutting edge of addressing one of the world's most significant concerns.

Edwards earned a degree in horticulture from Brigham Young University and speaks English, Spanish and Portuguese. He has worked in 30 different countries, focusing on the development of plant nutritional products and plant bio-stimulants that help reduce the need for petroleum and phosphate-based macronutrients. He has developed his line of organically certified micronutrients and bio-stimulants and spends his time encouraging and mentoring minorities interested in developing careers in the agriculture sector, especially in organic and regenerative farming.

The mission of Mil Agro Inc. is centered on "enhancing the quality and profitability of our clients, with highly efficient and environmentally friendly products, manufactured with the highest quality standards to guarantee the best field performance." He and his company have been doing that and plan to continue as they move into a promising future.

Mil Agro's products balance the nutritional needs of a crop and reduce overall fertilizer inputs. Edwards said, "We have developed products to help fill those needs." Fifty percent of its products are certified-organic and are used in both organic and conventional agriculture. His employees are diverse and often speak multiple languages and

have years of international business experience. He is proud of the culture that he has created within his company and is gratified by the opportunity to provide a living for over 20 families.

The SBA's resource partner, the Small Business Development Center (SBDC), assisted him in the early phases of his business planning. He said, "They have given us guidance in obtaining grants and other opportunities to expand our business internationally. Their team members have a vast amount of business experience and have helped steer us in the right direction."

"The first thought that comes to mind when asked, 'What does it mean to me to be recognized as Exporter of the Year?' is extreme gratitude for all of those that helped in the process of building this company," Edwards said. "We have all drunk from wells we did not dig and warmed ourselves by fires we did not build. We have been surrounded by good people who were interested in our success and lent their support.

"We are grateful for the patience and support of our families," Edwards continued. "We are grateful for the SBDC, who had a team of good people and the resources to guide and promote our business. A special thanks to Mike Young from the SBDC, who coordinated with others in the program to facilitate resources, advise, inspire and be one of our biggest cheerleaders. We are grateful for the U.S. Commercial Services that helped find and vet distributors in foreign countries. We are grateful for the PPP and

EIDL programs that helped us get through the devastating effects of COVID."

Edwards concluded, "We are grateful for our employees and distributors throughout the world. We want to thank individuals in our community that lent their expertise in formulation, machinery and manufacturing without any compensation. Thank you, Mitch Tor-

rie and Dustin Cefalo. It has been humbling to us to see the growth from our garage to the international entity that we are today. This has been a coordinated individual, community and governmental effort that would not have been successful without all of these parts. There is no adequate way to show our gratitude except to help others do the same. Thank you."



Todd Edwards
Mil Agro Inc.

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