

# FOCUS

The Enterprise F1

May 2, 2022

SMALL BUSINESS

Issue Sponsor:



Utah Small Business of the Year



★ Lucy Cardenas and Bill Coker  
★ Red Iguana  
★ Salt Lake City

## *Iconic family-owned Mexican restaurants serving Salt Lake City for more than 56 years*

### 2022 Utah SBA Award Winners

#### Small Business of the Year

Lucy Cardenas and Bill Coker  
Red Iguana, Salt Lake City

#### Utah Veteran-Owned Business of the Year National Prime Contractor of the Year

Aliahu "Alli" Bey  
Haight Bey & Associates, West Haven

#### Small Business Exporter of the Year

Andres Salazar  
Eco Green, North Salt Lake

#### Woman-Owned Business of the Year

Sally Johnson  
Green Light Booking, Pleasant Grove

#### Minority-Owned Business of the Year

Joel Harris and Parker Bennett  
Solid Ground LLC, Provo

#### Utah Rural Business of the Year

Martin Cole "Tug" Nay  
Nay's Meats, Panguitch

#### Regional Women's Business Center of the Year

Ann Marie Wallace, State Director  
Women's Business Center of Utah

The Cardenas family has had the pleasure of serving its dedicated patrons in the Salt Lake Valley since 1965 with the Casa Grande and Red Iguana restaurants. The Casa Grande was the first restaurant they opened and operated for 20 years before opening Red Iguana.

Ramon Sr. and Maria Cardenas immigrated from Mexico; Ramon was born in San Luis Potosi and Marie in Chihuahua. Together, they shared a passion for Mexican cuisine and created recipes and dishes proudly served as delicious expressions of their cultural background. The first Red Iguana was opened in 1985 but was destroyed in a fire a year later. It wasn't easy for the Cardenas to reopen the location. But their hard work paid off with a very successful, televised grand reopening. Once again, customers lined the sidewalk to eat the delicious, authentic food.

The Cardenas created unique yet traditional Mexican recipes which are now passed on to Lucy Cardenas and her husband, Bill Coker, who are proudly continuing the family tradition. When Lucy was very young, she worked in the family business washing dishes and greeting customers. Her career in restaurant management took her outside of Utah but she returned in 2005 to assume leadership of Red Iguana after her mother and brother passed away. She and Coker have built the family business into one of Utah's most recognized



*Lucy Cardenas and Bill Coker*

Red Iguana

**EDITOR'S NOTE:** Unless otherwise noted, the articles in this section were furnished to *The Enterprise* by the Utah District Office of the SBA.

see RED IGUANA page F14

# 2022 NATIONAL SMALL BUSINESS WEEK AWARDS

## SBA Lender Awards for Fiscal Year 2021

### Traditional SBA Lending

**MOUNTAIN AMERICA CREDIT UNION**  
Top 7(a) Lender by Number of Approvals  
Top 7(a) Rural Lender  
*UTAH*

**AMERICA FIRST CREDIT UNION**  
Top 7(a) Lender by Dollars Approved  
*UTAH*  
Top Credit Union 7(a) Lender by Dollars Approved  
Presented by Utah District Office  
*NATIONAL*

**MOUNTAIN WEST SMALL BUSINESS FINANCE**  
Top 504 Lender  
Top Women-Owned Lender  
Top Minority-Owned Lender  
Top Lender to Rural Businesses  
*UTAH*  
Top Ten 504 Lender  
Presented by Utah District Office  
*NATIONAL*

**ZIONS BANK**  
Top Veteran-Owned Lender by Number  
*UTAH*

**UTAH CDC**  
Top Veteran-Owned Lender by Dollars Approved  
*UTAH*

**CACHE VALLEY BANK**  
Top 504 Third Party Lender  
*UTAH*

### PPP Lending 2020-2021

**ZIONS BANK**  
16,693 Loans  
Totaling \$1,780,413,333  
*UTAH*  
78,113 Loans  
Totaling \$10,392,199,357  
*NATIONAL*

**CACHE VALLEY BANK**  
10,093 Loans  
Totaling \$752,507,602  
*UTAH*

**MOUNTAIN AMERICA FCU**  
8,295 Loans  
Totaling \$413,961,229  
*UTAH*

**AMERICA FIRST FCU**  
4,220 Loans  
Totaling \$164,517,767  
*UTAH*

**JP MORGAN CHASE BANK**  
3,562 Loans  
Totaling \$393,451,365  
*UTAH*

**WEBBANK**  
110,123 Loans  
Totaling \$2,950,359,388  
*NATIONAL*

**CELTIC BANK**  
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## 2022 NATIONAL SMALL BUSINESS WEEK

## Director's Message

# National Small Business Week celebrates the best of Utah's small businesses

This year marks 59 years of America celebrating the success of small businesses during National Small Business Week. Since the first National Small Business Week held by the U.S. Small Business Administration in 1963, our nation's businesses have dealt with a myriad of economically impacting issues resulting from wars, fear of a Y2K collapse, technological evolution and now a global pandemic. Through all of it, entrepreneurs have pushed forward and come up with creative new ways to conduct business and grow our economy. Utah entrepreneurs are delivering services and products that make the state's cities, towns

and rural communities great places to live and work.

I am particularly pleased this year to congratulate our 2022 Small Business Week award winners. These businesses are reflective of what entrepreneurial success looks like in Utah. I know there are many great businesses in our state that have worked extremely hard to get to where they are, and we are here to honor a few of those that have stood out among their peers. There are currently over 313,000 small businesses in Utah, and so these few that we recognize this year with a coveted National Small Business Week Award should be proud.

We are excited that we will be back in person this year with our small businesses, partners, lenders and the community at our awards luncheon after a two-year hiatus due to the pandemic. It has been a difficult two years for everyone and it will be good to get back together to share our stories and successes.

Small-business owners have to wear so many different hats — the CEO, the HR manager, the sales lead, IT and cybersecurity enforcer, bookkeeper, janitor and, for these last couple of years, health safety inspector. These owners work hard on their businesses and they do so while juggling time with their families and community responsibilities. The ability to balance it all is extremely difficult and, for many, impossible, which is why I admire those who take on this challenge. That is why it is important for us to take a moment and celebrate National Small Business Week.

Our small businesses have faced some unique and extremely difficult challenges due to a once-in-a-lifetime pandemic. Many business owners were struggling to keep their doors open in the face of required restrictions and mandates. It has been a privilege to serve as

the Utah SBA district director during this time and work closely with these owners to weather the storm.

Through tremendous support from our lending community and resource partners, our district office provided much-needed assistance to Utah small-business owners through our SBA COVID-relief programs. These programs included the Paycheck Protection Program (PPP), our Economic Injury Disaster Loans (EIDL), the Restaurant Revitalization Fund (RRF) and the Shuttered Venue Operator Grant program (SVOG). During FY2021, we were able to provide more than \$4 billion through these programs to support the small businesses in our state.

Our remarkable resource partners — the Small Business Development Center network, Women Business Centers and SCORE — continue to provide valuable counseling and training services to Utah's small businesses. During the pandemic, I had a front-row seat to observe the dedication and hard work of the individuals in these organizations. They truly care about the success of the small-business owners with whom they work.

In addition to providing significant SBA COVID relief funding to Utah small businesses in the past year, our Utah District Office and SBA participating lenders provided substantial funding through SBA's traditional 7(a) and 504 lending programs. Businesses took advantage of lower interest rates and reduced fees, which resulted in the approval of 1,256 traditional loans, an 18 percent increase over FY20. Traditional SBA lending resulted in over \$925 million in capital flowing to Utah's small-business community. We also ensured underserved markets had access to our programs. Of our FY21 traditional funding, minority-owned businesses received \$95 million, woman-

owned businesses received \$67 million, veteran-owned businesses received \$12 million and rural businesses received \$93 million.

During the pandemic, many of our businesses kept a focus on growth, including expansion to international markets. The Utah SBA District Office has continued to have a key focus area to help small businesses expand globally. This year the SBA awarded the World Trade Center of Utah \$1,050,000 in SBA STEP Grant funding. This amount represents the largest increase among any state in the country over the past three years. The program is created to help small businesses make operational adjustments and investigate foreign markets. International sales add \$5 billion in revenue for our state's small-business exporters and we work closely with our partners to support these business owners that want to learn about and expand into global markets.

All of the work SBA partners and lenders have done doesn't compare to the devotion, work and sleepless nights that Utah small-business owners expend and experience. These entrepreneurs are the backbone of Utah's economy. It is their perseverance in their business pursuits that continue to keep our state's economy as one of the top in the country.

This year our National Small Business Week award winners are a great example of this devotion and dedication. They truly show what it means to be an expert in their industries and give back to their communities. I look forward to celebrating these small-business giants and the positive impact they have had on the lives within and livelihoods of Utah communities.

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.




**Marla Trollan**

District Director  
SBA Utah

# 2022 NATIONAL SMALL BUSINESS WEEK AWARDS

## Utah Veteran-Owned Business of the Year National Small Business Prime Contractor of the Year


**Aliahu "Alli" Bey**  
**Haight Bey & Associates**  
**West Haven**

### Utah's Veteran-Owned winner also wins prestigious National Small Business Prime Contractor award

In 2014, Aliahu “Alli” Bey decided to take the leap into entrepreneurship and open Haight Bey & Associates. Starting the company required Bey to sell his home, completely withdraw his 401(k) retirement fund and work the night shift as a tortilla line manager for a local food manufacturer to pay the bills until the business got up and running.

Bey said starting his business was overwhelming and, on occasion, brought him to tears. The idea of developing and writing a business plan seemed like an impossible task. However, when he broke it down to something he was familiar with, like a U.S. Army SOP (standard operating procedure), a seemingly unbearable chore became clear and enabled him to create a business much in the same way the Army had taught him to develop and lead soldiers.

In July of 2015, he won his first Department of Defense contract, worth more than \$47 million. After successfully defending his company against a Small Business size standard protest from a competitor, Bey’s company, Haight Bey & Associates, started executing in September of 2015. What started as sustaining the Air Force’s combat weather systems has turned into several prime and subcontracting opportunities.

Haight Bey now offers government system sustainment as well as electrical, mechanical and civil engineering. Their most recent offering came about after having to go on their own NIST 800-171 and CMMC compliance process with their in-house cybersecurity experts. They now offer a range of cybersecurity engineering solutions for government agencies and for other government contractors which are fulfilled by their sister company, Totem Technologies.

When Bey was told of his awards, he said, “Winning these awards is a great honor for me personally and the entire Haight Bey staff, many of whom are veterans also. We have always put veterans first and have done as much as possible to support veterans through our organization. I am the chairman of the board for an organization called Warrior Rising, an organization that helps veterans start and grow businesses around the nation. To be recognized by the SBA as Utah’s Veteran Business

of the Year is a distinction. I can help show our up-and-coming companies that starting and growing a successful veteran-owned company in Utah is possible.”



**Aliahu "Alli" Bey**  
Haight Bey & Associates

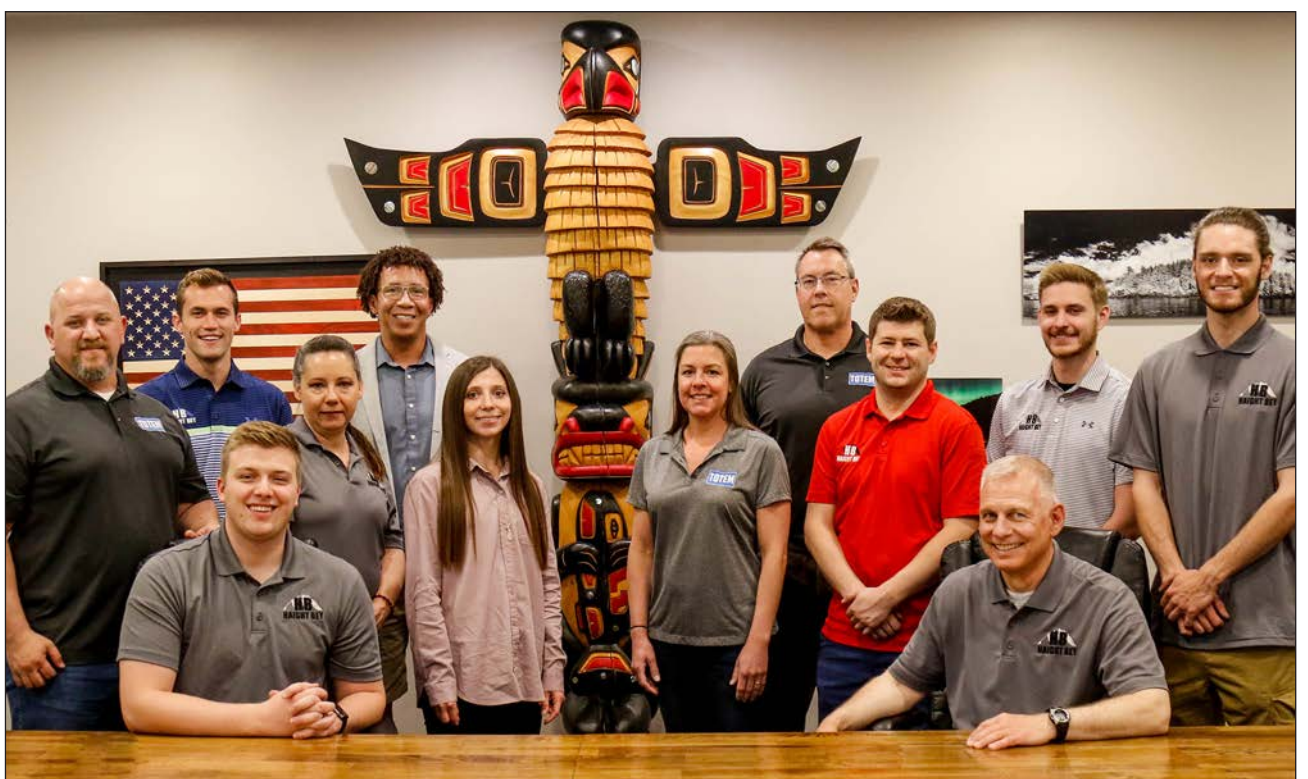
Through Bey’s entrepreneurial journey, he has utilized many different SBA services. He has been mentored by Small Business Development Center counselors, graduated from the Emerging Leader Initiative and is in the process of obtaining a 504 loan to purchase his building.

When not actively involved in Haight Bey or Totem, Bey finds ways to give back. He is known to the community for his service and generosity, donating scholarships to local schools, churches and nonprofits; assisting other small businesses; and sitting on different government roundtables and committees. Bey was previously a board member for

the Utah Black Chamber and is currently the chair of Warrior Rising LLC, a not-for-profit that focuses on training and mentoring veteran entrepreneurs.

In 2019, Bey dedicated a quarter of his facility to help other small businesses start and grow. To date, the incubator space has been home to multiple businesses and is utilized at no cost by Warrior Rising, the Utah Black Chamber and anyone else who asks as a meeting and office space for business activities.

Bey took everything he learned in his decade of service to the United States Army and turned those lessons into the American dream — all while never forgetting his roots or those veterans looking to follow in his footsteps. Not only was the operational aspect of his Army experience front and center to his success, the formal Army education in aviation electronics as well as the job training of being a soldier coupled with countless hours of leadership training and daily practical application developed Bey into a phenomenal veteran entrepreneur, with a passion for helping veterans and all those around him build their American dream.



The team at Haight Bey & Associates and Totem Technologies includes (seated) Christian Carter and Kevin Rice; (front row, left to right) Connie Gibson-Mitchell, Zoie Schiermeyer, Kelly Austin and Travis Bell; (back row, left to right) Matt Nece, Conner Berg, Aliahu Bey, Adam Austin, Nathan Cross and Shae Holt. Not pictured are Gretel Bey, Kaijah Bey, Kris Bey and Isreal Bey.

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# 2022 NATIONAL SMALL BUSINESS WEEK AWARDS

## Utah Exporter of the Year

★ Andres Salazar  
 ★ Eco Green  
 ★ North Salt Lake

### *Concept drawn up on a napkin turns into worldwide environmental tire recycling business*

The vision of Eco Green Equipment was sketched on a napkin while founders met with their first prospective customer and explained the concept of their tire recycling facility. Since then, Andres Salazar and his team have been hard at work to address one of the world's greatest challenges: Millions of tires reach the end of their life and are discarded into landfills, dumped into the oceans and left alongside roadways.

Eco Green Equipment takes rubber recycling to the next level. Their team of engineers, designers, marketers and innovators loves to expand normal boundaries in the recycling industry and fulfill their vision to better the environment, develop organizations and build better relationships in communities around the globe.

As a global leader in cost-effective turnkey tire recycling systems, Eco Green Equipment delivers optimum production performance and profitability at the industry's most affordable costs for tire-derived shreds (TDA), wire-free chips, rubber mulch, crumb rubber and fine rubber powder used in a variety of applications worldwide. They repurpose the material from what was once described as a blight — tires dumped wherever there is extra space — and turn it into thousands of valuable products instead of being discarded as waste.

It took many years for Eco Green Equipment to “look good on paper.” Prior to 2020, the company was in growth mode — constantly investing in equipment and resources — and

didn't turn much of a profit. Salazar's dedication to the dream he once sketched on a napkin kept him pushing forward. In 2019 Eco Green relocated to a 20,000-square-foot building and, after their incredible success in 2021, are set to relocate to a larger space.

They attribute their growth and increase in sales to the efforts of their sales force and the amount of equipment their production team was able to deliver. Salazar takes pride in maintaining very satisfied customers who give excellent references

along with continued innovation and research and development to provide new ways of recycling materials. Eco Green Equipment is on target to reach its 2022 projected goals of over \$9.4 million in revenue.

Eco Green Equipment has worldwide distribution partners in Latin America, Europe, the Middle East and Asia. Eco Green Equipment is now used in 27 countries and they are still expanding. International growth has offered Eco Green advantages that they would not have been able to attain in just the U.S. market. They have worked with the Utah Governor's Office of Economic Opportunity, the Small Business Development Center and are currently in the process to obtain the SBA STEP Grant from World Trade Center Utah, which will help them continue to grow internationally. They said that their number one reason they decided to reach markets outside of the United States is to improve their potential for expansion and growth.



**Andres Salazar**  
Eco Green



*Local officials tour the Eco Green plant in North Salt Lake. Pictured left to right are Daniel Royal, Go Utah; Ryan Starks, Go Utah; Brad Swenson, Eco Green; Tiffany McLelland, Davis Tech BRC; Megan Christensen, Davis County Economic Development; Andres Salazar, Eco Green; and Jonathan Porter, Eco Green.*

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# SEEKING SMALL-BUSINESS SUCCESS IN A POST-PANDEMIC WORLD

After Rip Van Winkle awoke from his 20-year slumber, Main Street in his village had changed. The cozy old inn he frequented with his friends had become a hotel with a bustling tavern of politically charged patrons. Two years after the pandemic began, we are emerging to a business landscape forever altered. Following the shut-downs, panic mode, adaptation and resilience, small businesses have finally made it through to the other side. But with a new normal comes new opportunities and new considerations.

In Utah, 99 percent of companies are considered small businesses. They employ 45 percent of state's workforce. As an employee of the 10th-largest provider of U.S. Small Business Administration Paycheck Protection Program loans in the U.S., I had the opportunity to work with many business owners through their most challenging times.

But small businesses have been an important piece of the economic recovery story. Two years after the arrival of COVID-19, nearly half of Utah's small businesses (47 percent) say they are operating at normal levels, while another 29 percent say their recovery will take more than six months, according to the Census Bureau's latest Small Business Pulse Survey. All of Utah's 11 major industry sectors are growing. And 45 percent of small businesses plan to hire new employees within the next six months, driving additional growth.

There are several ways small businesses can position themselves in the post-pandemic world:

## Explore expanded SBA loan and procurement programs.

In early April 2022, the U.S. Small Business Administration announced revisions to its small business size standards in 16 industrial sectors. What this means is increased eligibility for SBA's federal contracting and loan programs. The SBA estimates it will expand prospects for nearly 59,000 additional firms to receive millions of dollars in revenue and business expansion opportunities.

Additionally, more newly qualified small businesses will have the chance to apply for SBA 7(a) loans — for working capital; refinancing debt; or purchasing furniture, fixtures and supplies — and 504 loans for land, buildings or long-term equipment.

The increases in size standards in 16 sectors will enable some mid-sized businesses to regain their small-business status and current small businesses to retain their small-business status for a longer period, opening up the doors to SBA's procurement and loan programs. In the coming months, the SBA has said it plans to issue additional rules on size standards for wholesale trade, retail trade and manufacturing. Business owners can learn more at [www.sba.gov/size](http://www.sba.gov/size).

## Stay vigilant about fraud.

The increase in fraud activity during

the pandemic isn't letting up now that vaccines and boosters are here. It is critical that every small business examine and re-examine what their internal fraud protection culture looks like. Communicating and practicing strong internal procedures when collecting and transferring highly sensitive information is one of the best strategies you can make against potential fraud. In today's world, even your own business email system can be used against you. If you haven't already, implement a dual-authentication process, which requires more than one person to complete a transfer of funds. You can even set up a process in which your bank will call you and verify the submitted transfers. Ask your business banker about high-tech

treasury management tools you can implement.

## Evaluate your strategy to hire and retain workers.

Data from the MetLife and the U.S. Chamber of Commerce Small Business Index from the first quarter of 2022 reveal 56 percent of small businesses say they are concerned about recruiting enough new employees to fill open positions, and 57 percent are worried about employee retention. Many companies are experiencing a worker shortage and it's important to make sure your wages, culture and benefits are competitive. Consider offering a 401(k) plan to cultivate loyalty. Other ways to support employees include increased flexibility and professional development and training opportunities.

## Reinforce your marketing presence.

As consumers resume normal spending patterns, it's important for

supplier diversity programs. For example, Zions Bank invites potential vendors to self-identify through its Supplier Diversity program so that they can be considered by supply chain managers.

Other opportunities include special-purpose credit programs offered by some financial institutions, which may include revised underwriting standards that take into account historical challenges that minority-, women- and veteran-owned businesses have had in accessing capital. There are a growing number of financial institutions working harder to support traditionally underserved groups of entrepreneurs.

## Consider sustainable options.

The Russian war with Ukraine is adding more uncertainty to the economy, just as it is turning the corner on the COVID pandemic. The war has pushed already high oil prices to new multi-year highs. As small businesses position themselves for long-term

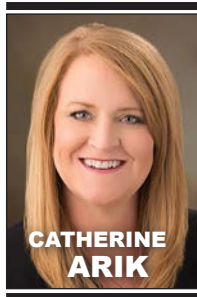
growth and success, many are transitioning to more environmentally sustainable strategies, including reducing energy consumption and clean energy solutions. As vehicles, equipment or buildings age, more and more small-business owners are considering greener solutions.

## Rework buyer personas to account for post-COVID-19 behavior.

Because consumer needs shifted during the pandemic, it's important

to adapt to these changes. Your previous bread-and-butter client may have changed. You'll also want to adjust your approach to reaching new customers, including younger generations whose buying habits may be less traditional. Don't forget to appeal to your clients' desires to shop local. Remind them that they're keeping money close to home. For every \$100 spent at a local small business, roughly \$67 stays in your community. Play up the fact that small businesses give our neighborhoods their distinctive flavor and create a feeling of community.

Catherine Arik is senior vice president and Small Business Manager at Zions Bank. She has more than 23 years of experience working with business owners on tailored solutions to achieve their goals.



CATHERINE ARIK



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## 2022 NATIONAL SMALL BUSINESS WEEK AWARDS

## Utah Minority-Owned Small Business of the Year



Joel Harris and Parker Bennett

Solid Ground  
Provo*A solid business model: Under-promise, over-deliver*

Solid Ground LLC is a Native American, Hawaiian-owned 8(a) Certified General Contractor based in Provo. Joel Harris founded Solid Ground in 2013 after he turned 50 after realizing that his current work did not bring him happiness. He originally focused on lifting concrete; however, concrete lifting requires toxic chemicals and specialized equipment which made it difficult for him to scale the business and protect his employees.

Harris said that part of his success was “being wise enough to bring people into your service that know more than you.” This is how he feels about working with his team of contractors and also bringing in Parker Bennett as the company’s president. Bennett and Harris had been friends for years. As good friends do, Bennett would help out as a “volunteer” for Solid Ground until the company was doing well enough to pay him. It was with the help of Bennett that led the organization from a concrete lifting to a general construction company. Their services now include engineering for design-build projects; removal and installation of asphalt roads and highways, airport tarmac and aircraft staging and storage areas; asphalt sealing and striping; excavation services; site surveying and soil testing; project management; superintending; site cleanup; and other services.

Harris and Bennett worked with the Women’s Business Center of Utah to get Solid Ground certified in the SBA’s 8(a) program, a program for social and economically disadvantaged businesses. The program is designed to develop

the skills and capabilities of small businesses so they will be better prepared to compete in the federal marketplace. Solid Ground currently has three years left in the nine-year program. While in the program they have been able to scale the company to provide multiple services, both in-house and subcontracting to other small contractors. They came to the program as a very small company. The SBA’s bonding program and their exceptional level of work on small projects influenced contracting officers to award them larger contracts. Solid Ground has recently obtained new contracts

with the National Park Service, Department of Defense, Bureau of Land Management, Bountiful City and additional private companies.

Harris said that being a minority-owned business and part of the 8(a) program gave them the “opportunity to stand on equal ground with the majority. In other words, getting to compete, and getting the chance to prove our merit ...”

Solid Ground works with a network of trusted contractors to complete projects. This model has allowed them the flexibility to take on the bigger job without overextending their staff or compromising

their financials. It has been important to Harris and Bennett to try and keep Solid Ground debt-free. Working with a network of trusted contractors also provides a better experience for the client as they get experts working on every aspect of their project. Harris and Bennett try to create a win-win-win outcome: a win for Solid Ground, their subcontractors and the customer. They work hard to get the best result for the best price. Their business motto is “You earn trust by showing others respect, honesty and loyalty — and the bottom line: under-promise, over-deliver.”

**Parker Bennett and Joel Harris**

Solid Ground LLC

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# SBA LENDERS

Ranked by SBA Loan Dollar Volume 2021



	Company Name Address	Phone Web	Total 2021 SBA Loan Dollar Volume	Number of SBA Loans in 2021	Headquarters (City/State)	SBA Loan Contact
1	<b>Mountain West Small Business Finance</b> 2595 E. 3300 S. SLC, UT 84109	801-474-3232 mwsbf.com	\$243.5M	295	Salt Lake City, UT	Danny Mangum
2	<b>Utah Certified Development Co.</b> 5333 S. Adams Ave., Ste. B Ogden, UT 84405	801-627-1333 utahcdc.com	\$68.21M	67	Ogden, UT	Robert Richards
3	<b>America First Federal Credit Union</b> 455 E. 500 S. SLC, UT 84111	801-879-2853 americafirst.com	\$52.09M	68	Riverdale, UT	Dave Doria
4	<b>Mountain America Federal Credit Union</b> 753 W. South Jordan Parkway South Jordan, UT 84095	801-803-2841 macu.com	\$50.58M	93	Sandy, UT	Dave Christiansen
5	<b>Cache Valley Bank</b> 101 N. Main Logan, UT 84321	888-418-5333 cachevalleybank.com	\$44.58M	72	Logan, UT	Ted Erickson
6	<b>Rock Canyon Bank</b> 226 W. 2230 N. Provo, UT 84604	801-426-0179 rockcanyonbank.com	\$38.6M	32	Provo, UT	Dan Bennett
7	<b>Central Bank</b> 75 N. University Ave. Provo, UT 84601	801-655-2152 centralbankutah.com	\$32.86M	84	Provo, UT	Jared Silverio
8	<b>Zions Bank</b> 310 S. Main St., Ste. 101 SLC, UT 84101	801-844-7909 zionsbank.com	\$27.95M	85	Salt Lake City, UT	Catherine Arik
9	<b>TBank</b> 7069 S. Highland Drive, Ste.100 SLC, UT 84121	801-208-9349 tbank.com	\$25.99M	15	Dallas, TX	Eric Wadley
10	<b>First Utah Bank</b> 3826 S. 2300 E. SLC, UT 84109	801-478-2303 firstutahbank.com	\$21.07M	13	Salt Lake City, UT	Kent DeHart
11	<b>Key Bank</b> 36 S. State St., Ste. 2500 SLC, UT 84111	801-281-1044 key.com	\$19.16M	41	Cleveland, OH	Jeremy Bills
12	<b>Celtic Bank Corp.</b> 268 S. State St., Ste. 300 SLC, UT 84111	801-363-6500 celticbank.com	\$15M	17	Salt Lake City, UT	Brad Bybee
13	<b>State Bank of Southern Utah</b> 377 N. Main St. Cedar City, UT 84721	435-865-2300 sbsu.com	\$14.79M	43	Cedar City, UT	Eric Sawyer
14	<b>U.S. Bank</b> 448 E. 6400 S., Ste. 150 SLC, UT 84017	801-513-6576 usbank.com	\$14.73M	44	Cincinnati, OH	Kevin Corless
15	<b>Finwise Bank</b> 820 E. 9400 S. Sandy, UT 84094	801-545-6000 finwisebank.com	\$11.03M	7	Salt Lake City, UT	Steven Mathews
16	<b>Wells Fargo Bank</b> 322 E. 12300 S. Draper, UT 84020	801-619-8840 wellsfargoworks.com	\$10.78M	35	Sioux Falls, SD	Jeff Cromar
17	<b>Bank of The West</b> 142 E. 200 S. SLC, UT 84111	801-531-3400 bankofthewest.com	\$9.65M	13	San Francisco, CA	John Briggs
18	<b>Meadows Bank</b> 4001 S. 700 E., Ste. 500 SLC, UT 84107	801-890-3016 meadowsbank.com	\$8.58M	9	Las Vegas, NV	Scott Snow
19	<b>Brighton Bank</b> 93 W. 3300 S. SLC, UT 84115	801-467-5411 brightonbank.com	\$5.65M	10	Cottonwood, UT	Brett Jensen
20	<b>Altabank</b> 2691 W. 12600 S. Riverton, UT 84065	801-642-3456 altabank.com	\$4.17M	6	American Fork, UT	Luiza Franca
21	<b>J.P. Morgan Chase Bank</b> 201 S. Main St., Ste. 300 SLC, UT 84111	801-715-7400 chase.com	\$1.43M	5	New York, NY	Keler Softe

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## 2022 NATIONAL SMALL BUSINESS WEEK AWARDS

**Woman-Owned Small Business of the Year**

**Sally Johnson**  
Green Light Booking  
Pleasant Grove

*Representing artists and helping them achieve their dreams*

**Sally Johnson**  
Green Light Booking

With a background in the arts, Sally Johnson had been around many struggling artists. She saw that artists and musicians weren't being fairly represented and had a dream to provide solutions for these artists. Most were in need of a good, honest booking agent. In 2008, Johnson started casually calling venues, businesses and event planners to help a few musician groups get booked. Johnson's dream of helping struggling artists turned into Green Light Booking, a full premier entertainment solution for high-profile corporate and private events, community concerts, performing arts shows, private parties, fundraisers, weddings, festivals and events of all types.

It was Johnson's determination and charm that allowed her to find and book jobs for musicians. Once word got out about how effective and wonderful Johnson was to work with, more artists — including comedians, dancers, and all kinds of musicians — started reaching out to her. They

all wanted her to help them find and secure well-paying work as she had done for the other artists. Green Light Booking LLC has expanded to represent performing artists nationwide and now even sends artists throughout the world. Not only do they book engagements for artists, but they also handle all the necessary legal contracts, logistics and other behind-the-scenes work to make things easy for the artists.

Due to COVID-19, the year 2020 was a disaster. There were no calls coming in, no jobs, and to top it off, they were refunding sales almost every day. The SBA's Paycheck Protection Program helped the business and the artists survive. The real survival help came in 2021 when Green Light Booking was awarded a Shuttered Venue Operator Grant by SBA. The grant allowed them to retain their talent and replenish what they had used to refund in 2020.

"Starting Green Light Booking in 2008, in the middle of a nationwide

(and personal) economic crisis, was daunting," Johnson told the SBA. "The past 14 years have taught me that small-business opportunities for women abound here in Utah. It's an unexpected honor and privilege for my company to be recognized as a success by the SBA."

Johnson puts having a good relationship with both customers and artists above everything else. She feels that fair compensation and being pleasant to work with are key ingredients to the success of Green Light Booking. People that know her agree that Johnson has been the heart and hands of Green Light Booking.

It is important for Johnson to continue evolving her dream of helping artists. Green Light Booking donates annually to the Sharing Your Talent Scholarship which sponsors students in college arts programs. Johnson is also creating a future mental health support fund for musicians and artists in Utah, which she hopes to have established by the end of the year.

**RED IGUANA**

*from page F1*

and awarded dining establishments, featured as a dining destination in articles and popular TV shows.

Upon notice of the Utah Small Business of the Year award, Lucy Cardenas told the SBA, "Receiving this SBA award has very special significance to us. It recognizes how much commitment two generations of the Cardenas family have made to our community over 56 years. It's especially significant because my father, at 88 years old, is here to witness this honor."

Cardenas and Coker utilized the SBA's 504 loan program to add a second restaurant and later used a SBA's 7(a)-guaranteed loan to double its capacity. While growing to meet soaring demand, they made

sure to preserve the flavorful fare and friendly atmosphere the Cardenas family created in 1965 with their first restaurant in Salt Lake City. What once started with Roman and Marie Cardenas as a four-table restaurant is now Red Iguana, Red Iguana 2 and Taste of Red Iguana. The three restaurants — all within a mile and a half of each other — serve more than 750,000 people a year.

Lucy Cardenas said, "Running the Red Iguana, for me has always been about the people — our customers and our staff. It gives us great joy to know we still serve over 1,000 people a day and employ over 150 members of our community. Receiving SBA emergency funds during the pandemic was truly an honor and a gift because we have been able to stay in business, provide benefits to all the hard-working souls that stood by us and helped us feed our community during the pandemic. That makes us very proud. Thank you, SBA,

for making this possible."

During COVID-19, Red Iguana was forced to completely close indoor dining for 111 days. What worried Cardenas and Coker most was their concern for their employees. They pivoted overnight to curbside delivery for Red Iguana 2. Although they did have to let employees go, they stayed in touch and promised to bring them back as soon as they could. They held on to over 100 hourly employees with reduced rates and promised full back pay if relief arrived. Receiving SBA Paycheck Protection Program funds, they were able to keep their promise to restore full pay retroactively and brought back staff to their current 157 employees. Cardenas and Coker know that many challenges still lie ahead as the economy recovers from the pandemic, but they are committed to maintaining the Cardenas family legacy.

Coker said, "When Lucy and I

purchased Red Iguana from her father in 2005, we realized our first priority was to protect and extend the legacy of the Cardenas family's involvement and commitment to community. One of the secret sauces of its success is its moles. The other one is what we call our 'strategic partners,' the vendors without which, we could not run our business. Since 2010, the SBA has been our most strategic partner. Thank you."

Carrying on the family tradition means not only providing authentic Mexican food but also being community-focused. Cardenas and Coker remain committed to the Rose Park neighborhood where two of their restaurants are located and where they reside. They serve on multiple community boards and support local schools, youth baseball teams and other worthy organizations on Salt Lake City's West Side, where the famed restaurant is a source of pride.

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# BUSINESS SERVICES

## CREDIT UNIONS & COMMUNITY BANKS

Ranked by Amount of Business Shares/Deposits in Fiscal Year 2021

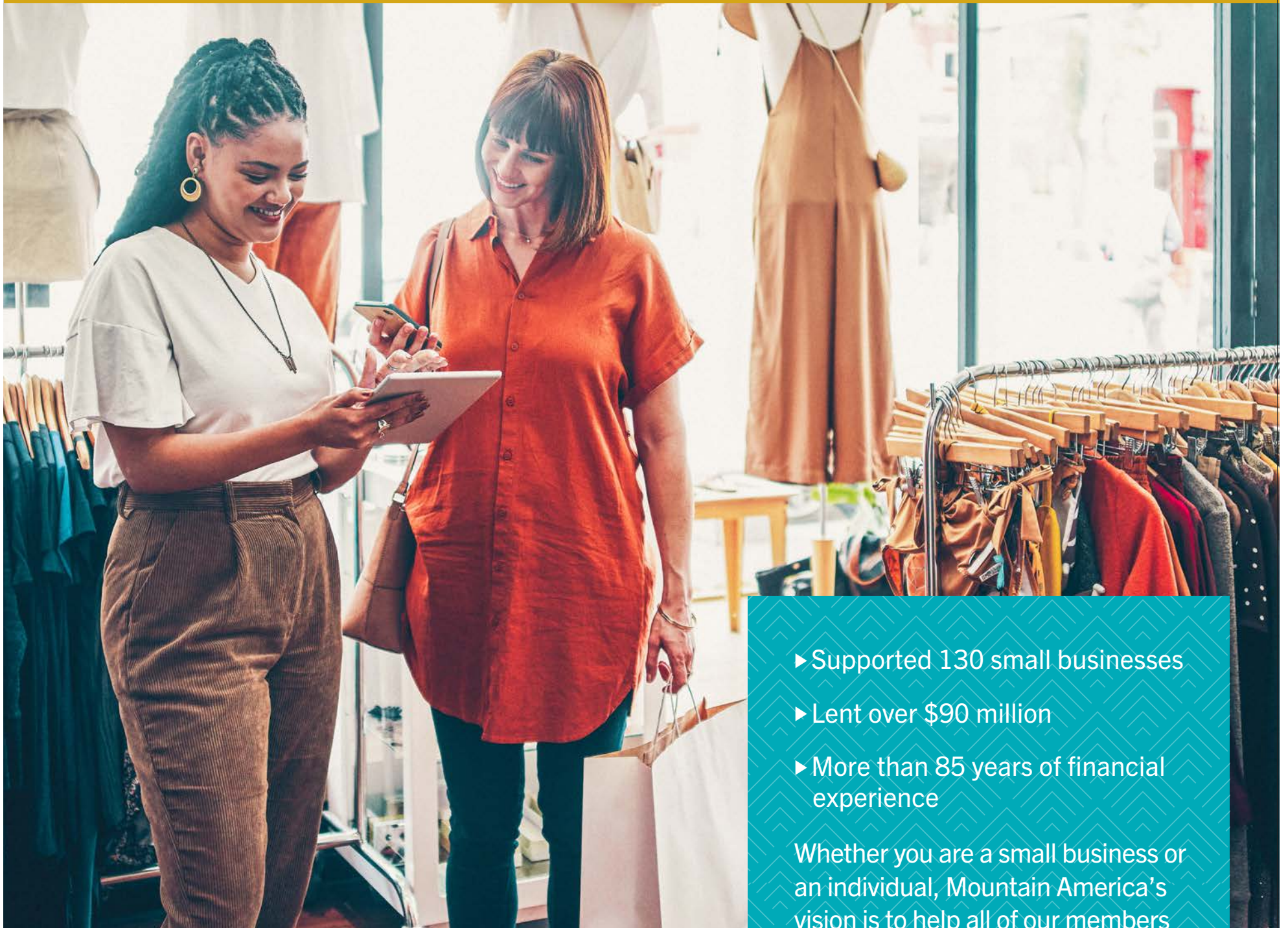


	Company Name Address	Phone Web	Business Shares/ Deposits	Asset Size as of 12-31-21	No. of Business Members/ Clients	Business Deposits Yr.-over- Yr. Growth	Business Products Offered
1	<b>Mountain America Credit Union</b> 9800 S. Monroe St. Sandy, UT 84070	801-325-6225 macu.com	\$2.29B	\$11.9B	62,817	\$382M	ACH origination, remote deposit, check positive pay, ACH debit positive pay, merchant services, payroll services, SBA loans, commercial real estate loans
2	<b>Central Bank</b> 75 N. University Ave. Provo, UT 84601	801-375-1000 cbutah.com	\$1.811B	\$2.027B	*	32%	Commercial loans, business banking, online business banking, checking, SBA loans, retirement services for employees, etc.
3	<b>Bank of Utah</b> 2605 Washington Blvd. Ogden, UT 84401	801-409-5000 bankofutah.com	\$1.8B	\$2.1B	*	17%	Commercial loans, commercial deposit accounts, treasury management, personal & corporate trusts, wealth management, mortgage lending
4	<b>Altabank, Division of Glacier Bank</b> 33 E. Main St. American Fork, UT 84003	801-642-3023 altabank.com	\$1.7B*	\$3.4B*	12,327*	\$651.5M*	Business non-interest checking, business interest checking, business savings, business MMDA, business CDs
5	<b>America First Credit Union</b> 1344 W. 4675 S. Riverdale, UT 84403	800-999-3961 americafirst.com	\$1.62B	\$16.8B	69,650	20%	Savings, checking, Visa, line of credit, equipment, real estate, SBA, auto, RV
6	<b>First Utah Bank</b> 3826 S. 2300 E. SLC, UT 84109	801-308-2265 firstutahbank.com	\$430M	\$662M	3,821	\$34M	Checking, savings, treasury management, merchant services, SBA loans, USDA loans, conventional loans
7	<b>Goldenwest Credit Union</b> 5025 S. Adams Ave. Ogden, UT 84403	801-621-4550 gwcu.org	\$266M	\$2.5B	9,280	21%	Business checking, business Visa cards, commercial loans, SBA loans, commercial insurance, merchant services
8	<b>Utah Community Credit Union</b> 360 W. 4800 N. Provo, UT 84604	801-223-8188 uccu.com	\$215M	\$2.4B	10,571	3%	Commercial real estate, commercial lines of credit, business credit cards, SBA loans, business auto loans, employee benefits, merchant services
9	<b>First Community Bank Utah, Division of Glacier Bank</b> 12 S. Main St. Layton, UT 84041	801-813-1600 fcbutah.com	\$210M	\$686M	3,954	*	Business checking, analysis, cash management, merchant services, commercial lending, business credit card
10	<b>Cyprus Credit Union</b> 3876 W. Center View Way West Jordan, UT 84084	800-929-7787 cypruscu.com	\$115M	\$1.37B*	4,750*	40.46%*	Small business checking, cash management, ACH, Positive Pay, mobile deposit, reverse tier money market
11	<b>UFirst Credit Union</b> 3450 S. Highland Drive SLC, UT 84106	801-481-8800 ufirstcu.com	\$98M	\$1.23B*	3,872*	\$10.3M*	Business/commercial real estate, SBA loans, USDA, ACH payments, business checking, domestic & international wires, mobile business remote capture deposits, business auto loans
12	<b>American United Federal Credit Union</b> 2687 W. 7800 S. South Jordan, UT 84088	801-359-9600 amucu.org	\$32.1M*	\$250M*	700*	\$4.6M*	Savings, checking, preferred checking, merchant services, loans & lines of credit, SBA loans, payroll services
13	<b>Granite Credit Union</b> 3675 S. 900 E. SLC, UT 84106	801-288-3000 granite.org	\$20M	\$714M	2,293	N/A	Business/participation/real estate loans, overdraft protection, courtesy pay, indirect business/consumer loans, micro consumer/business loans, share secured credit cards, risk-based loans
14	<b>Deseret First Credit Union</b> 143 E. Social Hall Ave. SLC, UT 84111	801-456-7000 dfcu.com	*	*	*	*	Checking, savings, credit cards, loans, mortgages

\*Did not disclose. Please note that some firms chose not to respond, or failed to respond in time to our inquiries. NOTE: If asterisk follows a number, data is from the previous year and not currently disclosed. All rights reserved. Copyright 2022 by Enterprise Newspaper Group. 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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\*U.S. SBA Utah District Office 2021 Report



**MOUNTAIN AMERICA**  
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## 2022 NATIONAL SMALL BUSINESS WEEK AWARDS

## Utah Rural Business of the Year



## 70 years of serving Garfield County's farmers and ranchers

Nay's Meats is a fifth-generation custom slaughter and meat processing facility located in Panguitch. They have been serving the farmers' and ranchers' needs in the Garfield County area for the past 70 years. Martin Cole "Tug" Nay returned to Panguitch after attending two semesters of college at Utah Valley University in hopes of taking over the family business. In 2012, Tug's father, Martin Nay, got severely sick, which led to Tug buying the family business at the age of 24.

Martin and Tug were best friends and Tug admired his dad greatly. Martin was chief of police, justice of the peace and owner and operator of a Subway sandwich shop, and he worked side-by-side with his father at Nay's Meats before he bought the family business. Tug would accompany Martin to work every day and learned the valuable trade of butchering.

Since Tug purchased the business, he has focused on growth for both Nay's Meats and the farmers and ranchers he serves. Nay's Meats has now expanded to serve an entire regional area as opposed to just Garfield County. They have acquired customers from Southern Nevada, Northern Arizona and Northern Utah. Their philosophy is to provide the end consumer with a lower processing cost while giving the producer maximum profit.

Tug has worked with the local Small Business Development Center in Cedar City and has hired four full-time employees in the past year. They recently applied for and were awarded the USDA Meat & Poultry Inspection Readiness Grant. With those funds, personal funds and a bank loan, Tug is expanding his existing facility into a federally inspected meat processing facility. This will allow the company to hire five to 10 more full-time employees. It is often hard to find well-paying jobs in rural areas of Utah and Tug takes great pride to make sure his employees have a livable wage which helps not only their families but also the community. His aggressive pay scale often pays 130 percent of the average county wage. The upgraded processing facility will also allow Nay's Meats to offer more services to their customers.

Nay's Meats truly believes there is no better source to find farm-to-table freshness. The ranchers and farmers in this area provide a second-to-none product and the company is instrumental in facilitating the needs of the consumers from the producers while eliminating the "middleman box shops." Becoming a USDA federally inspected facility will now provide local ranchers and farmers the opportunity to market not only to private consumers, but to local restaurants and grocers.



*Martin Cole "Tug" Nay*

Nay's Meats

## 2022 NATIONAL SMALL BUSINESS WEEK AWARDS

## Regional Women's Business Center of the Year

## ★ Women's Business Center of Utah

## Women's Business Center: Helping women achieve their dreams

The Women's Business Center of Utah (WBCUtah) helps women build confidence, create opportunities and experience success in business ownership. Their services include one-on-one advising, available in-person, online or via video call and group training taught by small-business owners and subject matter experts, both at the center locations as well as offsite within a variety of communities.

"The Women's Business Center of Utah is privileged to interact with, on a daily basis, women business owners and aspiring entrepreneurs across the state," said Ann Marie Wallace, state director of the Women's Business Center of Utah. "We have seen them firsthand overcome self-doubt and move forward with newfound skills and knowledge to create businesses that grow and thrive. We are thrilled to be recognized for providing exceptional female-focused services and will continue to reach, assist and champion women owners."

Unique to the WBCUtah is the Online WBC Network available to rural women business owners throughout the state in partnership with rural chambers of commerce. Each chamber has a webpage with local resources and online support for women business

owners with online training powered by the WBCUtah. Online courses and livestream classes, tools and resources, customized for women, are available to any business owner.

The WBCUtah has been using virtual platforms for years in order to serve all the counties in Utah. However, when everyone in the world was forced to conduct their business virtually it expedited their growth and services. On top of their mentoring and trainings the WBCUtah recently has been able to:

- Create two new cohort programs that were launched within the past two years: Ms. Biz for those looking to start a business and Next Step for those already in business provide the synergy of lessons, project assignments, mentors and peer-to-peer learning/support. The programs have so far produced 85-plus graduates.

- Successfully launch the first-ever Utah Women-Owned Business Directory at UtahWomenOwned.com. The directory can be filtered by keyword, industry or county and city, making it more powerful and helpful for local use. There are currently 1,000 women-owned businesses listed and it continues to grow.

- Launch its first podcast, "Women Own It!", with 3,000

downloads. It is in its third season.

- Partner with Kiva US to promote and provide assistance for their 0 percent-interest crowdfunded loans.

- Continue to collaborate with Utah Women's Networking Group and Utah Microloan Fund to host the annual Women's Entrepreneurial Conference and Grant Competition, which has awarded over \$90,000 in the past five years to women business owners to help them

take advantage of a growth opportunity.

- Take part in SBA Utah District Office's second iteration of its Rapid Response Team (RRT), helping to reply quickly using a central inbox for questions regarding COVID relief assistance programs, including EIDL and PPP loans. The center also collaborated with SBA and the Utah Restaurant Association to provide training and support on SBA's Restaurant Revitalization Fund grant

application.

Helping women entrepreneurs achieve their dreams is really what the Women's Business Center of Utah is all about. Their passion is to help women turn their talents and little side hustles into official businesses. As they mentor amazing women, they are able to see them start and grow companies, provide financial support for their families, create jobs and contribute to their communities and the Utah economy.



The team at the Women's Business Center of Utah includes (front row, left to right) Efi Neofitos, Ashly Kulland and Brigetta Uta'i; (back row, left to right) Connie Yengich, Debbie Drake, Ann Marie Wallace, Lisa Jensen and Sarah Barstow.



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