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THE BUSINESS JOURNAL OF THE BOULDER VALLEY AND NORTHERN COLORADO

VOLUME 36 | ISSUE 10 | SEPTEMBER 2017

GAINING ON PAIN

Area ERs part of statewide program to find alternatives to addictive opioids.

PAGE 10



PHOTO COURTESY UCHEALTH

Emergency-room physician Dr. Jamie Teumer, medical director of the emergency departments at UCHealth's Medical Center of the Rockies in Loveland and Longs Peak Hospital in Longmont, greets the public on Aug. 31, the Longmont hospital's opening day.

BROOMFIELD

Xero Shoes raises \$1 million

Gains equity via crowdfunding campaign. **PAGE 6**

LOVELAND

Hach celebrates \$25 million expansion

Campus grows by 90,000 square feet at Loveland location. **PAGE 8**

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Food entrepreneurs adopt e-commerce solutions. **PAGE 26**

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CSU Design and Merchandising School in top 5%

Program prepares, feeds local fashion industry. **PAGE 28**

BizWest is an independent, locally owned business journal.

Upcoming BizWest Networking Events

Outdoor Industry Power Breakfast
September 21
Jewish Community Center, Boulder

IQ Awards
October 17
Galvanize, Boulder

Northern Colorado Forty under 40
November 2
The Lincoln Center, Fort Collins

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BW READERS' GUIDE



“It’s okay to spend company time sending signals to other galaxies, isn’t it?”

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BizWest produces a variety of business conferences, networking events and award programs throughout the year, both in the Boulder Valley and Northern Colorado. Visit our website at www.bizwest.com/events to submit award nominations or to register.

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Jewish Community Center, Boulder

■ IQ Awards

October 17
Galvanize, Boulder

■ Northern Colorado 40 under 40

November 2
Lincoln Center, Fort Collins

QUOTABLE

“The expectation was that opioids represented the serious approach, and if patients weren’t getting it, then physicians weren’t taking patients’ complaints seriously.”

Dr. Tim Meyers, Boulder Community Health. **Page 10**

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COURTESY MULAY'S SAUSAGE
Mulay's Sausage is now available in King Soopers stores.

Local sausage company expands into King Soopers

By Jensen Werley
 jwerley@bizwest.com

LONGMONT — Loree Mulay and her husband Ward Weisman started selling sausages at the Fourth of July festival in Crested Butte 28 years ago as a way to make some quick cash.

After taking an entire day and a few cases of beer, the young couple was able to convert her Nana's recipe into 400 sausage links to be sold at the barbecue.

They sold out in four hours.

The duo might be feeling a sense of déjà vu over that gangbusters reception: Mulay's Sausage, now a full-fledged business, is available in King Soopers stores wherever they exist.

The producer of all-natural and antibiotic free sausage has gained the attention of King Soopers parent company Kroger, which is also adding Mulay's to its City Market stores. After about two weeks on shelves, Mulay's is already getting additional orders.

Mulay's has been expanding quickly: The brand is available in all Natural Grocers stores and on the East Coast has sold to Ahold, parent company to Stop and Shop. In fact, Mulay's can be found in stores across 40 states.

But Loree Mulay still has to hustle to get her company, which started taking off in 2013, into stores.

"I was in Boston and wanted to meet this retailer who was impossible to get an appointment with," Mulay told BizWest while sitting at the large circular table in her Longmont

kitchen. "But I heard on certain days you could just walk in. So at 7:30 a.m., I showed up and signed my name up."

Mulay said she surprisingly was seen quickly, but that the meeting didn't get any easier.

"He said he needed more sausage like he needed a hole in his head," Mulay said. "I explained that ours are different, they're gluten-free and paleo. And he said no one knows what paleo is, and if I could find someone in the office who knew paleo he would order everything I had. So I said I would be right back."

After a few misses, Mulay said she found two employees who did know the paleo diet — food that was available to Paleolithic humans like meats, nuts and vegetables without grains, dairy, sugar and processed items. She brought the employees to explain what it was to their boss, and he made the order.

It's not the first time Mulay had to convince someone to see her. Back when the brand was starting, she said she sat in the Natural Grocers' offices for two hours before someone would see her. Even then, it wasn't a sale. But Loree Mulay said she got a great critique on what she had to do to make her product attractive to Natural Grocers. A year later, when she came back, the chain bought everything. Now Mulay's is in all 134 stores.

"We've had to fight for our businesses' success," Mulay said. "We have to have a very good product and be very stubborn."

For their part, Mulay's has worked to deliver a product that stands up to what they're selling: the pork is responsibly raised and processed in Temple Grandin-designed plants. They are without nitrates, sugar, antibiotics, gluten, soy or any additives beyond pork, water and spices.

Mulay's line includes flavors like hot Italian, mild Italian, killer hot Italian, breakfast, bratwurst and chorizo.

The company has also surrounded itself with people who want to help. Mulay said mentors who know the industry have helped them think through their business.

"We learned that we have to control every aspect of our business," she said. "We had always trusted people to operate on our best interest but ultimately I have to be the one responsible. Since we started thinking like that, our margins more than doubled."

With that, the company was able to hire its first sales employees and a marketing firm to help get the name out.

Another benefit has been a change in thinking for the meat industry. As groceries become more health-focused and stores and brands add options like organic, local and additive-free, the meat industry has lagged behind, Mulay said. And for it, grocers have suffered: About 24 percent of supermarket shoppers switch to specialty markets or butcher shops for their meat and poultry, reports the Food Marketing Institute.

But now, grocery brands are start-

ing to get it. Kroger recently launched its Simple Truth brand, a line of natural and organic food from the grocery giant itself.

That shift in thinking for supermarkets will be a direct benefit to brands like Mulay's, which plans to continue its momentum.

"We're ready to take the East Coast by storm," said Loree Mulay. "In the next two months we expect to have a presence in the Northeast. We've got some interest from Costco. We plan to build up our Pacific Northwest Market."

And to keep up with that growth, Mulay's has been hiring. Sheri Merz, who previously worked for Natural Grocers and Safeway-Albertson's, has been brought on as vice president of sales for Rocky Mountain Region East.

Over the past two years, Mulay's has seen 45 percent growth — and that was before adding King Soopers and Stop and Shop to its retailers. Mulay and Weisman are also the full owners of the brand, but is getting some funding from the Colorado Enterprise Fund. Mulay's is a certified woman-owned small business as well.

For Loree Mulay, it's important that her company and products remain what it started as: authentic to her family's 100-year-old recipe.

"You can have an awesome product but not everyone has the story or brand," she said. "Even down to our packaging, that's actually the Mulay family crest that dates back to 1326. There's nothing fake about this."

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Reports: Oracle may lay off 200 in Broomfield

What follows is a compilation of recent news reported online at BizWest.com. Find the full stories using the search window at the top of the homepage.

Oracle is laying off a significant number of employees, including at its Broomfield offices, according to reports. An anonymous post on TheLayoff.com said 200 employees are expected to be laid off in Broomfield, along with 1,500 layoffs in Santa Clara, Calif., 400 in San Diego, 100 in Austin, 50 in Burlington, Mass., and 50 in India. BizWest reached out to Oracle, which declined to comment. Other outlets such as Fortune and tech publication The Register also reported similar layoffs. Former employees say pink slips started coming the Friday before Labor Day.

Posted Sept. 5.

PUC sets path for Boulder municipal electric utility

The Colorado Public Utilities Commission has approved a partial list of electric distribution assets Boulder is seeking to acquire from Xcel Energy, giving the city a path forward to creating a municipal electric utility. The PUC made the approvals on Aug. 30 during oral deliberations. The PUC approved, with three conditions, a list of distribution facilities outside of substations that Boulder

NEWS DIGEST

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would need to operate its own utility. Boulder could use that list in a future condemnation proceeding, according to a statement from the PUC. The condemnation proceeding would set the value Boulder would have to pay for the assets. The PUC said it denied Boulder's request to authorize the inclusion of facilities inside of substations, saying it was premature. A written decision from the PUC is expected later this month.

Posted Sept. 1.

Longmont distillery gets grants for converting space

Longtucky Spirits, a Longmont distillery, was awarded combined grants of \$22,500 to convert its formerly non-retail space in downtown Longmont. The grants are a joint effort between the Longmont Economic Development Partnership, city of Longmont and Longmont Downtown Development Authority.

The Retail Conversion Grants are designed to help new retail businesses convert former non-retail space downtown, according to a news release. Longtucky opened its doors on June 23 in the former Times-Call building at 350 Terry St.

Posted Aug. 29.

Peyton Manning tapped for OtterBox ad campaign

Crispin Porter + Bogusky has brought on Super Bowl champion Peyton Manning for a series of three video ads for Fort Collins manufacturer OtterBox. The ads feature Manning still in need of protection even though he's retired. The 30-second videos show the former Denver Broncos quarterback camping and getting into minor situations, such as his s'more catching on fire, and then OtterBox's mascot Ollie coming in to be "unapologetically overprotective," a nod to the durability of OtterBox's phone cases and other products.

Posted Aug. 28.

Carson to quit as CEO of Longmont hospital

Mitchell Carson is stepping down as president and chief executive of Longmont United Hospital Oct. 31, ending a two-year transition after the hospital's affiliation with Centura Health. Carson and Centura had set the date for his departure when the

Centura deal was finalized in 2015. Centura has launched a nationwide search for Carson's replacement.

Posted Aug. 17.

Boulder chemical company receives EPA approvals

Clean Chemistry has gotten the Environmental Protection Agency approval it needs to start marketing its new chemical product. The company's patented product, PeroxyMAX, got EPA approval as a biocide, to be used in clearing out bacteria from water. PeroxyMAX is an oxidizer, similar to that of bleach or peroxide, but stronger. Clean Chemistry CEO and co-founder Damon Waters said the product is ideal for microbial cleaning for things such as HVAC systems' water or wastewater. The goal is to clean out bacteria that can make people sick, Waters said, while still being environmentally safe. Unlike other chemical products such as chlorine, PeroxyMAX is non-corrosive and biodegradable, Waters said. With the EPA approval, Clean Chemistry is now looking at marketing PeroxyMAX to potential customers, and expanding its approvals. A next step is U.S. Food and Drug Administration approval to use the biocide on vegetables, clearing them of any human-harmful bacteria.

Posted Aug. 16.

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Xero Shoes' husband-and-wife duo Steven Sashen and Lena Phoenix display some of their latest minimalist footwear.

Xero Shoes raises \$1 million in equity crowdfunding campaign

By Jensen Werley
jwerley@bizwest.com

BROOMFIELD — Feel the World Inc., which does business as Xero Shoes, has raised \$1 million through its equity crowdfunding campaign.

The minimalist shoe company hit its goal on Wednesday night, CEO Steven Sashen told BizWest.

“Once we saw the \$1 million in striking range, we were really overcome with two feelings,” Sashen said of himself and his wife and co-founder Lena Phoenix. “We felt a responsibility to our investors and we felt gratitude.”

Xero started its campaign in April, where its maximum raise was \$3 million. Sashen said the company set an internal goal that it knew it would be happy with: \$500,000.

The plan was to keep the crowd funding campaign open in perpetuity and as new customers came into the fold they could become investors as well. But with no end date, donations came in slowly.

When the company hit the point where it would be content three weeks ago at \$500,000, Xero announced that there would be three weeks left to the campaign.

“Within 24 hours we were at \$624,000,” Sashen said.

When there were four-and-a-half days to go, Sashen sent out an email to those who had been interested in investing, and within 48 hours of that, they were at \$800,000.

On Tuesday, another reminder email went out reminding potential investors there were 48 hours left. Sashen said 24 hours after that email was sent the company raised another \$70,000.

It was Wednesday when the company broke \$1 million, and Sashen expects to be at \$1.1 million by campaign end. (Sashen spoke to BizWest before the official end point.)

“It seems with human beings, and we see this with product launches, that people like to wait til the end,” he said. “There’s no incentive to be the very first, so people like to see how it’s going before they get involved. The better it went, the more people jumped on board.”

Xero has been growing rapidly in the last few years — the company was recently on the BizWest Mercury 100 list. Sashen said the funding raised would go to expanding the company’s product line and inventory.

“We’re about to make a big purchase for Spring 2018 so most will go to that,” he said. “We also plan to bring additional staff and customer service to build our rapidly growing company.”

Xero could have raised its funds in a more traditional way, but Sashen said he loved the idea of the democratization of capital.

“Previously, to invest in an early stage company you had to be an accredited investor, which meant you had to be rich already,” he said. “But now anyone can be a part of it and

we like that. You don’t have to make \$250,000 a year to help a company you believe in.”

Sashen said they also decided to go the crowdfunding route because they knew they had the fan base where it would work.

“We knew we had a lot of fans and loved the idea that they could literally be invested in the future of our company,” he said. “They could be like brand ambassadors on steroids. They’re already out spreading the word about who we are, now they do that and they’re part owners.”

Rather than use one of the more popular equity crowdfunding platforms, Xero used a system called Crowd Engine, which meant Xero had no broker dealer network to help them. Still, the company was able to get approval to raise in all 50 states — even ones with very strict rules like Texas and Florida, Sashen said. He added that doing it that way was more difficult than the company originally thought, but that doing things out of the box is the Xero’s way.

“We’re running a company at the time where the possibility to raise money like this is fortuitous,” he said. “It fits in with our iconoclastic culture. We’ve been bucking a 45-year trend in footwear. And now as a company, we’re bucking the trend in investing of having to go through Wall Street. We’re excited the whole thing came together. Also, in the time we’ve been talking we raised another \$3,000.”

NEWS&NOTES

Ikea files plans to open store in Broomfield

The second Ikea in Colorado is now official, with plans filed with the city and county of Broomfield. Construction could begin as soon as 2018, which means the store could open at the northwest corner of Interstate 25 and Colorado 7 by summer 2019.

The proposed Ikea store would be 400,000 square feet with 1,500 parking spaces. That would occupy 36 acres of the 123-acre parcel. The plan is to leave most of the property undeveloped at least until the store is complete. Construction for the project is expected to create about 500 jobs. Ikea plans to employ about 300 workers.

Mrs. Fields cookies licensed to California snack maker

Famous Brands International, the company behind brands such as TCBY and Mrs. Fields, has entered a licensing agreement with snack manufacturer Taste of Nature Inc. to make Mrs. Fields pre-packaged cookies. Taste of Nature, in Santa Monica, Calif., will manufacture, sell and distribute Mrs. Fields cookies beginning Jan. 1.

The company will produce everyday and seasonal varieties of the cookies for North America and in 20 countries internationally, according to a news release. Mrs. Fields cookies, owned by Broomfield-based Famous Brands International, first started in 1977 and are available in more than 300 retail and online stores. The partnership with Taste of Nature is designed to grow the brand.

Webroot acquires assets of Ore. cybersecurity startup

Webroot Inc., a Broomfield-based cybersecurity company, has acquired the assets of Portland, Ore.-based Securecast, a security-awareness training platform. The Securecast platform will be integrated into the Webroot Security Awareness Training, helping managed service providers and businesses reduce the risks and costs of phishing, ransomware, and other cyber threats with end-user education, the company said in a press release.

Webroot Security Awareness Training is available as a beta program, with general availability scheduled for later this fall. The beta will allow participants to operate phishing simulations and provide a test course to address the weakest link in an organization’s security posture: the human factor. The platform enables businesses to reduce their security risks by continually educating their users and testing their awareness on cybersecurity best practices.

The Webroot 2017 Quarterly Threat Trends report revealed that, in the last two years, 65 percent of businesses experienced as many as 10 cybersecurity incidents. During that time, phishing attacks were the most common threats they faced, and 45 percent of businesses reported infections related to insider negligence.

BW BROOMFIELD SNAPSHOT

Square miles	33
Population	65,065*
Households	22,646
Median Household Income	\$77,998
Per capita income	\$37,442
Median home sales price (July 2016)	\$385,000

Sources: BizWest Research, Current U.S. Census Bureau Data, Boulder Area Association of Realtors

*July 2016

Online Resources

City and County of Broomfield
www.broomfield.org

Broomfield Chamber of Commerce:
www.broomfieldchamber.com

Broomfield Economic Development
www.investbroomfield.com

Electricity

Xcel Energy, United Power

Economic-Development Contacts/Incentives

Bo Martinez, director of economic development, City and County of Broomfield
303-464-5579, bmartinez@broomfield.org

The city and county of Broomfield offers a variety of economic-development incentives for companies looking to expand or relocate. Businesses can receive up to 50 percent rebates on business personal property taxes and on sales and use taxes on building materials for buildout of space. Additionally, Broomfield can offer tax-increment financing in qualified areas of the community.

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LONGMONT'S BROADBAND



Hach celebrates opening of \$25M expansion in Loveland



COURTESY HACH CO./SEAN BRUBAKER

Hach, a global leader in water-quality and instrumentation, cut the ribbon Aug. 23 on a new \$25 million research and development facility at its headquarters in Loveland. On hand to cut the ribbon were, from left, Paul Hach; co-founder Kathryn “Kitty” Hach-Darrow; Bruce Hach; Karin Bogren, director of research and development; Kevin Klau, president of Hach; Tom Joyce, CEO of Danaher Corp.; Lance Reisman, Water Quality Group Executive at Danaher Corp., U.S. Rep. Jared Polis; Kornelija Zgonc, vice president of research and development; and Tim Kretschmar, Swinerton Builders.

By Doug Storum
dstorum@bizwest.com

LOVELAND — Kathryn “Kitty” Hach-Darrow, who co-founded Hach Co. with her late husband, Clifford Hach, 70 years ago, was on hand Aug. 23 when the company held a ribbon-cutting ceremony for its new \$25 million, 90,000-square-foot expansion at its campus at 5600 Lindbergh Drive in Loveland.

Speaking to a throng of past and present employees, city officials and state legislators, Hach, 94, said there are too many memories to go over them all, but she did share that she and Cliff had peanut butter sandwiches they brought from home on the very first day of work decades ago.

“There was no cafeteria,” she said. She also shared that they bought the land for their first building for about \$500.

“We built this building with offices ... it was a beautiful building. Then someone asked, ‘Where are the restrooms?’ and I said, ‘See that path over there?’”

Jokes aside, The Hachs started a company that would become a global leader in designing and manufacturing water-analysis equipment. Cliff oversaw the company’s research and development, and Kitty dealt with business operations, marketing and other general management.

Kevin Klau, president of Hach Co., told the hundreds of employees in the

crowd that “we literally would not be here today if it weren’t for Cliff and Kitty Hach.”

The Hachs moved their headquarters to Loveland in 1977. After Cliff’s death in 1990, Kitty was the company’s sole CEO, and Hach Co. was the largest woman-operated business in the state. It had annual sales in excess of \$100 million, according to the Chemical Heritage Foundation. Hach Co. was sold to the Danaher Corp. in 1999 for \$355 million. Before retirement, Kitty guided the company to its status as a \$313 million global leader in water-purification technology. She also was the first woman director of the American Water Works Association.

“It’s difficult to put into words,” Hach said of the new building she toured prior to the ceremony. “It’s so beautiful to see this building. ... All of Cliff’s thoughts and visions have come to reality.”

The two-story building will house an advanced R&D workspace, including testing and research labs for the design and manufacture of the high-tech water-testing equipment.

Tom Joyce, chief executive of Danaher Corp., parent company of Hach Co., who at one time served as president of Hach Co., called it a “momentous day.”

“It’s rare that Danaher Corp. breaks ground,” he said. “Cliff would approve of the vision to take a bold step forward to initiate this extraordinary move.”

Joyce said the expansion is a testament to Danaher’s commitment to Hach and to innovation.

“This building helps realize the vision Cliff and Kitty had years ago,” Joyce said.

Colorado Congressman Jared Polis commended the company on its long-term success and growth.

“I’m looking forward to see what the Hach team will do in the next 70 years,” he said.

The building, named Pikes Peak, joins Longs Peak and Torreys Peak buildings, making it a three-building campus with more than 300,000 square feet. Hach has 750 employees at the campus and will move 50 employees there who have been working off-site.

Employees and equipment are expected to be moved in and operational by late September or early October.

Hach Co. has propelled innovation in water-quality analysis. It continues to develop revolutionary water-testing instrumentation, chemistry and software with the goal of making water analysis faster, simpler, greener and more informative.

Hach provides water-testing solutions for a variety of municipal and industrial applications. More recently, the company is integrating sensors with a software-based analytics platform and operational tools. These solutions provide improved insight into water-treatment operations.

NEWS&NOTES

Bubba’s, maker of paleo snacks, raises \$500,000

Bubba’s Foods LLC, a snack company, has raised \$500,000 in capital. The Loveland-based manufacturing company is seeking \$750,000 in total, according to a Form D filed with the U.S. Securities and Exchange Commission on Aug. 14. The company is offering up securities to be acquired at a later date and convertible promissory notes. Bubba’s Foods make minimally processed, grain-free, preservative-free snack foods that also are paleo and often vegan. Their main products are savory banana chips, snack mixes made of banana chips and nuts, and grain-free un-granola made with nuts.

Wolf Den taps into ‘Ninja Warrior’ vibe

Dr. Noah Kaufman, an emergency-room physician with UCHealth, and Ian Dory, who farms near Loveland, have opened the Wolf Den at 5802 Byrd Drive in Loveland. The training center and gym contains equipment and courses inspired by NBC-TV’s “American Ninja Warrior” show, in which both men participated.

Crow Hop Brewing plans move downtown

Crow Hop Brewing Co. in Loveland plans to move next year from the 217 E. Third St. location it has occupied for four years into a ground-floor space in the 112-year-old Valentine Building at 214 E. Fourth St. that formerly housed Loveland Music. Crow Hop’s Third Street location has about 700 square feet of space, while the new facility will have 2,700 square feet inside and another 300 to 400 square feet on its front and back patios.

New health club set for site of old one

Todd Heenan and a partner closed Aug. 11 on the purchase of a building at 289 E. 29th St. in Loveland’s Orchards Shopping Center that up until five years ago housed the Orchards Athletic Club. The pair plans to open a new health club there under a different name next year. Heenan is co-owner and general manager of the Fort Collins Club, 1307 E. Prospect Road in Fort Collins.

New breakfast and lunch café to open downtown

Taste Local, a café specializing in breakfast and lunch, planned to open Sept. 9 at 330 N. Cleveland Ave. in downtown Loveland. Owner Vicky Bittner, who has operated Taste Catering since 2008, will open her new eatery in a building that also houses Starlight Dessert Bar and Bakery. The counter-service restaurant will be open from 7 a.m. to 2 p.m. Tuesdays through Sundays.

BW LOVELAND SNAPSHOT

Square miles	33.59
Population	75,182*
Households	29,227
Median Household Income	\$55,580
Per capita income	\$28,878
Median home sales price	\$362,500

Sources: BizWest Research, Current U.S. Census Bureau Data, Boulder Area Association of Realtors

*July 2016



As seen in BizWest 500, July 2017

School districts

Thompson School District

City, county, state sales taxes

6.55 percent

Largest private-sector employer

UCHealth Medical Center of the Rockies — 1,548

Online Resources

City of Loveland Economic Development Department
www.cityofloveland.org

Loveland Center for Business Development
www.lovelandcenterforbiz.org

Loveland Chamber of Commerce
www.loveland.org

Northern Colorado Economic Alliance
www.northerncolorado.com

Electricity

Xcel Energy, City of Loveland Utilities

Economic-Development Contacts/Incentives

Kelly Peters, economic-development director, City of Loveland
kpeters@cityofloveland.org

Andy Montgomery, CEO, Northern Colorado Economic Alliance
970-541-2127, andy@NorthernColorado.com

Jacob Castillo, Larimer County director of economic development
970-498-6605, castilja@co.larimer.co.us

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PHOTO COURTESY UCHEALTH

Emergency-room physician Dr. Jamie Teumer, medical director of the emergency departments at UHealth's Medical Center of the Rockies in Loveland and Longs Peak Hospital in Longmont, greets the public on Aug. 31, the Longmont hospital's opening day.

GAINING ON PAIN

Area ERs part of statewide program to find alternatives to addictive opioids

By Dallas Heltzell
news@bizwest.com

Colorado has the 12th highest rate of misuse and abuse of prescription opioids. Now, emergency-room physicians whose previous pain-management practices may have contributed to the drug-addiction problem are working to solve it.

Eight Colorado hospitals and three freestanding emergency rooms are in the midst of a six-month pilot program launched by the Colorado Hospital Association to reduce administration of opioids by 15 percent or more. Participants in the Colorado program include MCR as well as UHealth's Poudre Valley Hospital and Harmony Road emergency room in Fort Collins, its Emergency and Surgery Center in Greeley, and Boulder Community Health's Foothills Hospital in Boulder

and Community Medical Center in Lafayette.

Many ER physicians used to regard the level of pain a patient reported, on a 0-to-10 scale, as the "fifth vital sign" along with temperature, heart rate, respiration rate and blood pressure, said Dr. Jamie Teumer, who leads the emergency departments at UHealth's Medical Center of the Rockies in Loveland and the new Longs Peak Hospital, which opened Aug. 31 in Longmont. "We had this huge push to give everybody pain relief. That's when we started this problem. We should have seen this trend going on. We should be solving it."

Upon conclusion of the pilot program, CHA will compile and release data from all participating hospitals, with the goal of generating new guidelines for reducing opioid use that ulti-

mately will be implemented in emergency departments across the state.

President Trump in early August declared the opioid epidemic a national emergency after the commission he empowered to study the matter reported that 142 Americans die of drug overdoses every day. Although much of the publicity has focused on Medicaid recipients, a report by Amino, a company that compiles public-health and medical-pricing data, found that "1.4 million privately insured patients were diagnosed with opioid use disorder in 2016—six times more than in 2012."

The rate at which potent drugs such as morphine, codeine and fentanyl are prescribed has quadrupled since 1999, according to a BCH statement that said opioids, both prescription and illegal, have become the leading cause of accidental death in the United States.

A study by researchers at Harvard University's T.H. Chan School of Public Health found that people seen by an emergency-room physician who tends to prescribe opioids frequently are about 30 percent more likely to take them for at least six more months in the ensuing year.

"Fifteen years ago, the culture surrounding pain management and expectations were really confusing," said Dr. Tim Meyers, who runs the emergency departments at BCH. "The expectation was that opioids represented the serious approach, and if patients weren't getting it, then physicians weren't taking patients' complaints seriously."

"We've been able to reframe our conversations with patients about what our best practices are," Meyers said. "Just because they're not getting narcotics as the first line of treatment

doesn't mean the doctor isn't taking their pain seriously."

"We still assess pain, but don't do it so early in the approach," Teumer added. "It's just not feasible to stop pain 100 percent, but we can make it tolerable so it will continue to get better and their pain level will go down. Now, we're asking, 'What would be acceptable level for you to go home at?'"

Participants in the pilot program are following guidelines developed by the Colorado chapter of the American College of Emergency Physicians about when and how opioids can be avoided by using alternative treatments and strategies. Teumer and Meyers say they've discovered that those alternatives often provide more-effective pain relief.

"They're often not only competitive but better," Meyers said, especially for relief of pain related to kidney stones, migraine headaches, back pain and spasms. Injectable forms of Tylenol (Acetaminophen) and ibuprofen often do a much better job." Ibuprofen is the less-costly alternative.

"Injectable Tylenol is very expensive, but we use it orally," Teumer said. Meyers speculated that the cost difference is because injectable Tylenol still is under trademark, while Ibuprofen isn't.

Meyers said he learned firsthand that Toradol, the brand name for Ketorolac, a non-steroidal anti-inflammatory drug similar to Ibuprofen, really did provide better relief for acute pain than did the addictive narcotics.

"Every now and then you'll find yourself on the other side of the table as a patient," Meyers said. "I developed a kidney stone while on a bike trip. I was miserable. My pain was excruciating. I sort of went into the ER with skepticism about the injectable Ibuprofen — but within five minutes, I was completely pain-free.

"Now I'm sensitive to it when patients come in and they're miserable with a kidney stone," he said. "A huge percentage become totally pain free. The narcotic medications absolutely don't have that response. They get euphoria, sleepy, distracted — but in terms of the actual prime response, they really don't compare with Toradol."

Teumer said his ERs used to administer morphine for patients with kidney-stone pain, but have found that intravenous Lidocaine is more effective in most cases.

"Migraine headaches, too," Meyers said. "Narcotics can do an OK job of treating a headache acutely, but when you give it to them you put them at risk for a rebound headache when that medicine wears off. The anti-nausea meds we give are terrific for migraines."

Even older patients who suffer broken hips can benefit from the alternative treatments, Meyers said. "That population in particular is really vulnerable with the side effects of narcotics because they slow down their breathing and create some demand and stress on their body because of

"People that are truly there for pain relief don't give us a lot of pushback about using the alternative medications now."

Dr. Jamie Teumer
Emergency department,
UCHealth's Medical Center of the
Rockies in Loveland

their ability to ventilate."

Both Meyers and Teumer said efforts at their ERs to find alternatives to addictive opiates preceded the pilot program.

"We've been out in front of this issue for a few years," Meyers said, "but the CHA project expanded scope of what we were doing and helped us work in a common framework with other hospitals. We actually learned some new techniques we weren't really employing in our department in the past — such as using trigger-point injections of a local anesthetic deep into the muscles and fascia (the sheath of hard connective tissue that surrounds muscles) to treat muscle spasms and migraine headaches."

At PVH and MCR, Teumer said, emergency departments "were working on protocols to use other medicines a year ago, but when we were approached by CHA to utilize their protocols, we found that they were exactly the ones we use plus a few more. Based on a thing called morphine milligram equivalents, a basic way of measuring pain meds in the ER and prescriptions, even though their goal initially was reducing the opioids by 15 percent, we think we've had a minimum of 50, 60, 70 percent already."

Hospitals always are cautious about people who falsely complain of pain in order to receive the narcotics to which they're already addicted, because, Teumer said, "the word gets out on the street."

His hospitals' patient treatment committee "reviews 30 cases a month that, because of their history, we will not give them stuff," Teumer said. "But when you come in with a broken leg, we're not going to mess around. You'll still get the pain meds you need."

Even so, noted Dr. Steve Wright, vice president of the Colorado Pain Society and treasurer of the Colorado Society of Addiction Medicine, "it takes quite a skill set to determine whether this person is subject to addiction and this one isn't. It may be more important to develop addiction treatment — but the key element is early detection, and that's the real challenge.

"There are some individuals who do not have a life if they are not on opioids," he said.

Wright emphasized that blame for the opioid epidemic shouldn't be laid exclusively at the feet of doctors or Big Pharma.

"There's a supply side and a demand side of the problem," he said. "The sup-

ply-side issues may have some utility, but the demand side might have better utility. A couple studies addressing why overdose deaths occur found that 80 percent in one study and 95 percent in another had addiction characteristics before death. We need to employ risk management, identify individuals in trouble with opioids and get them off of them.

"Yes, prescribers in general probably deliver more opioids for acute pain than we should," Wright said, "but 70 percent of the opioids end up not being used. They sit on the shelf, and then some neighbor kid comes and picks them up and launches his addiction career. That's why to give 30 days of opioid for somebody who had a tooth extracted is totally unnecessary and puts the community at risk."

Wright said the focus shouldn't be limited to addictive medications.

"The anti-inflammatories may be just as effective, but they have risks too," he said. "We can't be cavalier about not risk-managing other substances that we write prescriptions for.

"You want to make sure you have analgesia — pain relief," Wright said. "I'm confident there is a lot more out there available for pain relief that we really know and understand right now. It may well be that there are certain situations where opioids are most effective, but any way we can minimize them is a good thing."

Those ways should include delivering fewer of them in acute-pain settings but also getting rid of the

unused pills on people's shelves by using "take-back days. "Individuals can bring their meds into places — typically police stations — and drop them off," he said. "We had 20,000 take-backs alone across the state on a rainy day last April."

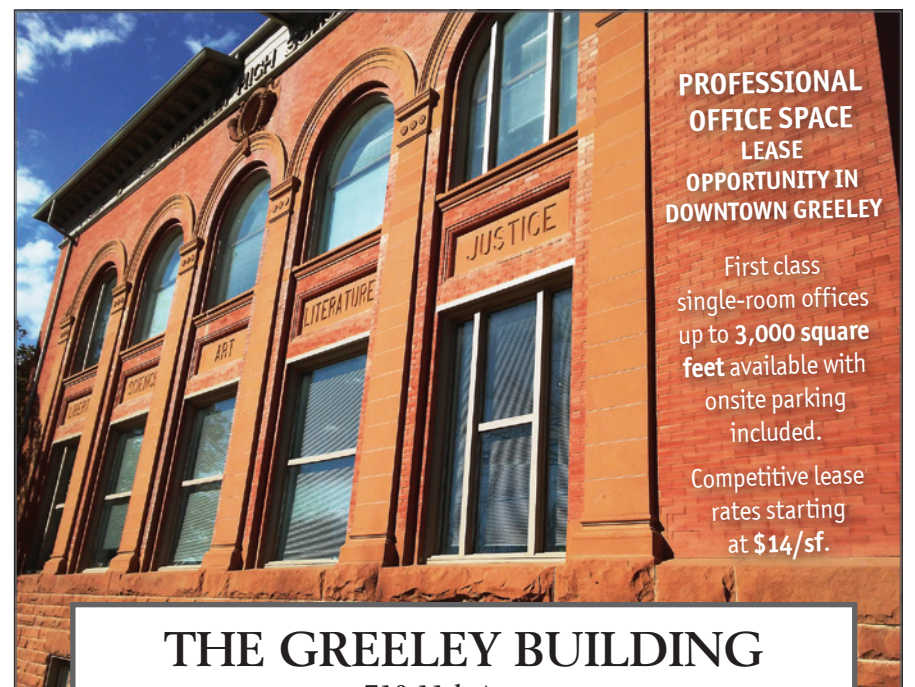
Meanwhile, Teumer and Meyers said they were optimistic about the pilot program.

"People that are truly there for pain relief don't give us a lot of pushback" about using the alternative medications now, Teumer said. "At some point, we make it clear that there are things we are and aren't going to do."

"The key is just having a good conversation with your patient about what's going on," Meyers added. "Take a minute or two to explain why they're not getting narcotics. If they're having real pain, they're on board with it. They want their doctor to do what's in their best interests and get them feeling better quicker."

Given the extensive coverage of the opioid epidemic now, Teumer said he doesn't expect pushback from the drug industry either, even though pharmaceutical manufacturers once profited handsomely from heavy marketing of addictive pain relievers such as OxyContin.

"They don't want a bad rap on this. You'd think they'd be fools not to" develop non-narcotic pain-management alternatives, Teumer said. "If they can come up with Plan B, there'll be a tremendous market for those types of things."



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BY HILTON
Greeley at Lincoln Park

Increases predicted for premiums

Small-business groups expected to fare better for 2018 plan year

By Paula Aven Gladych
news@bizwest.com

Uncertainty about the fate of the Patient Protection and Affordable Care Act in Washington, D.C., and higher medical and prescription costs are fueling some double-digit percentage premium increases in the individual plan market for the 2018 plan year. The small business group market is seeing an average of 7.46 percent increases.

And while finalized rates aren't out yet — the Colorado Division of Insurance won't release those until September — insurance carriers in the state's individual market have asked for between a 12.1 percent increase and a 41.2 percent increase in rates, averaging out to a nearly 27 percent individual premium increase across all companies.

For the small group market, insurance carriers asked for increases ranging from 3.2 percent to 27.3 percent. One carrier, Rocky Mountain HMO, showed a decrease in premium costs for small group medical plans. The average increase across all carriers is 7.46 percent.

The good news is that every county in Colorado will have at least one insurance carrier offering policies in the individual market, said Joe Hanel, manager of public policy outreach for the Colorado Health Institute.

If the 27 percent increase in premiums is actually realized across most of the state, "you have to wonder how much more, how much longer people will be able to afford this or whether people will be able to afford it this year. It seemed like last year we were at the breaking point," Hanel said. "Add a 27 percent increase, and that is starting to be a large chunk of people's income if they don't qualify for tax credits. If you do qualify for tax credits, it is not as big a deal because the amount of tax credit grows as your premium price grows."

Last year's average increase in premiums was 20 percent, he added.

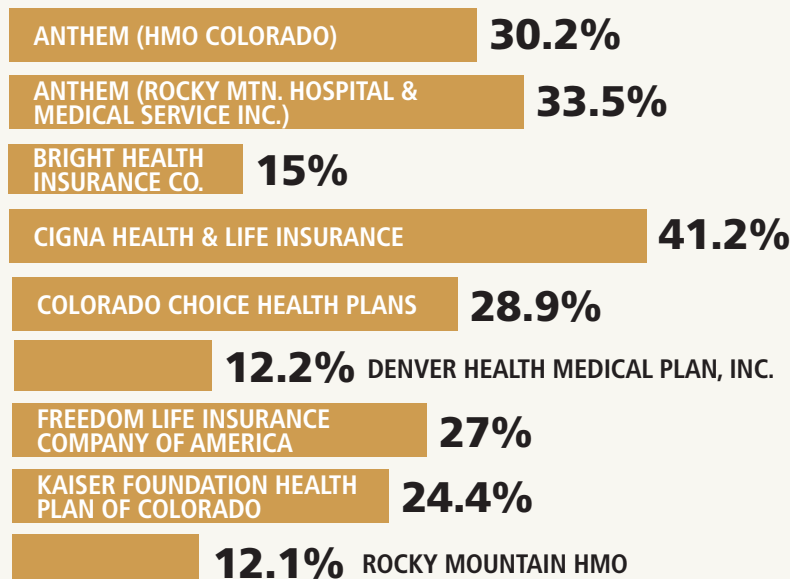
The Division of Insurance goes through the carrier requests for increases to make sure they are justified from an actuarial standpoint, Hanel said. Most years, what is requested and what is approved doesn't change dramatically.

"A lot of analysts were thinking that this would be the year these dramatic price increases would slow down and stabilize. That has not been the case," Hanel said.

The reason for that is because the cost of medical care, especially prescription drugs, continues to increase, and hospital care in rural areas is quite expensive, he said. Political instability is another factor.

Individual medical plans

Average requested premium change, by company. Averaged over all individual plans continuing from 2017 into 2018 that a company proposes to sell, in all areas of Colorado where the company does business, for all ages.



The Division believes that National Foundation Life Insurance Company will also be in the marketplace in 2018. However, the company did not file for a rate increase.

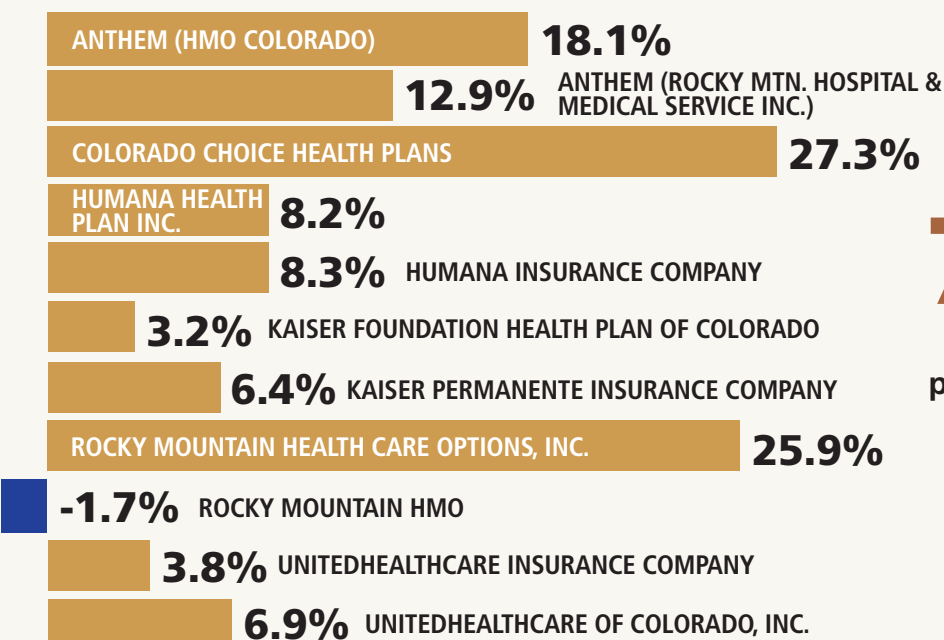
Source: www.colorado.gov/pacific/dora/news/division-insurance-releases-preliminary-2018-health-insurance-information

12.1%

Average individual premium requests across all companies

Small Group medical plans

Average requested premium change, by company. Averaged over all individual plans continuing from 2017 into 2018 that a company proposes to sell, in all areas of Colorado where the company does business, for all ages.



New Plans for 2018: Aetna Health Inc.; Aetna Life Insurance Company

Source: <https://www.colorado.gov/pacific/dora/news/division-insurance-releases-preliminary-2018-health-insurance-information>

7.46%

Average small group premium requests across all companies

There is too much uncertainty about what is going to happen with the Affordable Care Act and whether the individual mandate will be enforced.

Michael Conway, deputy commissioner of insurance at the Colorado Division of Insurance, said individuals shouldn't look at those high percentages and just assume that their individual premiums will go up by that much.

"We always touch on that every year. We try and get out there as much as we possibly can that the rate

increase, while it is big, might not be as impactful depending on the premium tax credit they get," Conway said.

It is really important for individuals searching for health insurance on Connect for Health Colorado to shop the state insurance exchange to see what kind of plan they want and what it will cost.

In recent report, the Henry J. Kaiser Family Foundation found that for a 40-year-old living in Denver and earning \$30,000 a year, their premium for the ACA Silver Plan was \$313 per

"We try and get out there as much as we possibly can that the rate increase, while it is big, might not be as impactful depending on the premium tax credit they get."

Michael Conway, deputy commissioner of insurance at the Colorado Division of Insurance

month without a tax credit in 2017. With the tax credit, they paid \$207 per month.

Based on expected 2018 insurance rates, that same individual would pay \$352 for the full premium and \$201 per month with the tax credit, which is actually a decrease from what they paid in 2017.

Vincent Plymell, communications manager for the Division of Insurance, said that there is a lot of concern and angst when people talk about the individual health market, “but here in Colorado that accounts for 7 percent to 8 percent of the population, or 450,000 to 500,000 people. The majority of people, 51 percent to 52 percent, still get coverage through their employer. The rest of the market is people who get coverage through Medicare, Medicaid or veterans through the VA, so the individual market is important and it does cause a lot of concern, but it is important to know that it is a small slice of the market.”

The Medicaid expansion in Colorado added 448,915 people to the program in the 2016-17 budget year, says Marc Williams, public information officer for the Colorado Department of Health Care Policy and Financing.

Ninety-five percent of the Medicaid expansion in the state is paid for through federal dollars, and 5 percent comes out of a hospital provider fee that hospitals in the state pay

“My personal opinion is that with the ACA coming into effect and getting a broader base of policyholders, that has helped stabilize some of the rates.”

**Doug Bollman, managing partner
Taggart Insurance**

based on the number of patients who stay overnight in the hospital. That fund was set up initially to offset uncompensated care hospitals were paying for prior to the ACA going into effect, he added.

None of that expansion money comes from the Colorado general fund, Williams said. What does come out of the general fund is money to subsidize traditional Medicaid patients, those who qualified for Medicaid before the expansion was added; people with incomes below 100 percent of the federal poverty level. The number of traditional Medicaid participants increased with the ACA because as people started applying for individual health insurance online through the ACA, they discovered that they qualified for Medicaid. In those cases, the federal government pays 50 percent

Number of Individual & Small Group Plans for 2018

	Individual	Small Group	Total
On-exchange	124	75	199
Off-exchange	131	471	602
Total	255	546	801

Source: www.colorado.gov/pacific/dora/news/division-insurance-releases-preliminary-2018-health-insurance-information

Number of Carriers On / Off-Exchange for 2018

	Individual	Small Group
On-exchange	7	1
Off-exchange	9	13
Total	16	14

Source: www.colorado.gov/pacific/dora/news/division-insurance-releases-preliminary-2018-health-insurance-information

of their costs, and the state pays the other half.

Doug Bollman, managing partner at Taggart Insurance in Boulder, works in the small group insurance market as a broker. He said that in general, that market isn't seeing double-digit increases right now.

“My personal opinion is that with the ACA coming into effect and getting a broader base of policyholders, that has helped stabilize some of the rates,” he said.

The federal government has indicated that it might pull out of the subsidies it is paying out to the ACA carriers, causing them to increase their rates to cover that deficit, he added.

“That is the biggest potential trig-

ger for rate increases if that were to happen,” Bollman said.

Businesses aren't sure what to expect because the Republican majority seems determined to eliminate the ACA.

Bollman says he is still advising clients to continue to follow the ACA guidelines. Until something officially changes, they have got to follow the existing law, he added.

“We're seeing a lot of insurance companies renewing programs at rates similar to what they had in previous years and, in some cases, having to increase deductibles or do different things in plans to keep them relatively stable. We're not seeing any big aberrations,” Bollman said.



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BW ONE ON ONE

Elizabeth Concordia: UHealth president

BizWest continues its One on One series of Q&A sessions with key decision-makers in the Boulder Valley and Northern Colorado. This interview was conducted by BizWest reporter Doug Storum with Elizabeth Concordia, president of UHealth, based in Aurora, Colo.



DOUG STORUM

QUESTION: What is driving the consolidation of health systems and acquisitions of clinics and physician groups that have been taking place throughout Colorado?

ANSWER: Across the nation, physician groups, hospitals and health care systems are recognizing they can improve quality, increase efficiency and better face health care reform by working together. A well-coordinated network of inpatient and outpatient locations can improve the quality of care for patients, reducing complications and the chance that a patient might be readmitted to the hospital.

Population health and value-based reimburse-

ments are focused on this level of care coordination, but it is very difficult for individual practices to succeed by themselves. Likewise, major investments like an electronic medical record system can cost tens or hundreds of millions of dollars. Again, it is difficult or impossible for individual practices or small hospitals to invest and maintain an excellent medical record system on their own.

Ultimately, consolidation can improve quality, increase safety and reduce the overall cost of health care which are significant benefits for patients and communities across the nation.

QUESTION: What are the top three issues in health care that need to be reformed, and how should they be reformed?

ANSWER: First, health care institutions need to focus on improving the patient experience. This is a major initiative at



ELIZABETH CONCORDIA
UCHEALTH PRESIDENT

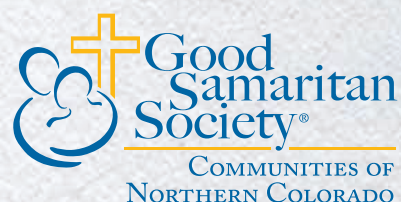


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UCHealth, and we are looking at every interaction we have with patients. UCHealth is creating convenient online scheduling tools, improving parking options, reducing wait times, and training our employees to provide excellent, personalized service to all patients and family members.

Second, health care needs to focus on innovation. Patients need services like our Virtual Visit that allow them to see and speak with a provider online without leaving their home or office. Doctors need new decision support tools within the electronic medical record to help them work more efficiently while providing better quality care. And innovation tools can also help hospitals optimize their operating rooms and infusion centers, allowing more patients to be cared for at a lower cost. Innovation is a key part of UCHealth's strategic plan, and we have many more applications in the works.

Third, the entire health care industry needs to work together to reduce costs. This includes health care providers, insurance companies, pharmaceutical companies, the federal government and Medicaid, and even patients themselves, because we all play a role in health care cost. UCHealth is increasing our number

of outpatient clinics and urgent care locations because these settings provide lower cost care than hospitals and emergency departments. We are also working closely with patients and employers to improve health because preventing illness and injuries is far less expensive than treatment. But again, we can all help control costs.

QUESTION: Why has UCHealth undertaken an aggressive expansion campaign, building new hospitals and medical clinics in Broomfield, Greeley and Longmont, when existing hospitals in those cities are not operating at full capacity?

ANSWER: First, it is important to know that UCHealth Medical Center of the Rockies in Loveland is often operating near 100% occupancy, especially in our medical and surgical units. Over the past few years, the demand for UCHealth's services and high quality care has risen significantly, with thousands of patients each year traveling to us from Longmont and Greeley. Couple these capacity challenges with the projected population growth for Weld County and areas like Longmont and Firestone, and it is easy to see that changes are needed.

UCHealth had two options: to

expand Medical Center of the Rockies and force patients to drive to us, or build new facilities in Longmont and Greeley, allowing us to provide advanced care for patients close to home. Providing care close to home has been UCHealth's strategy because it is the right thing for our patients. Longs Peak Hospital in Longmont is also providing new services for patients that, until now, haven't been available within the community.

QUESTION: How is UCHealth paying for its new hospital construction and acquisitions of clinics and physician groups?

ANSWER: UCHealth is a non-profit, 501(c)(3) organization, and we receive no special funding from the Colorado general fund. As a nonprofit, UCHealth operates as efficiently as possible, and any excess revenue is reinvested into the communities we serve, our facilities and the services we use to care for patients. UCHealth also has excellent credit, giving us access to desirable bond markets when needed.

QUESTION: What is UCHealth doing to lower the cost of health care for its patients?

ANSWER: UCHealth is adding many outpatient locations including primary care and urgent care clinics to provide patients with options to avoid more expensive hospital and ER care. We also provide new Virtual Visit technology, allowing patients to receive care without leaving their homes. Further, many of the innovative technologies we are implementing are allowing our facilities to operate more efficiently, helping us care for more patients while lowering costs.

The most important way we are reducing costs is by improving quality and safety. UCHealth ranks among the top 6 percent nationally in keeping patients safe. Our survival rate is 26 percent higher than average hospitals, and we are better than 72 percent of all hospitals in avoiding readmissions. What do these numbers mean? Last year, UCHealth saw 1,142 fewer readmissions. Our patients had 13 percent shorter hospital stays. And most importantly, 331 additional people are alive today because of our excellent survival rates. High quality, safe care reduces the cost of health care while truly improving the lives of our patients.

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When you have that newlywed glow, everything seems rosy. So when Jean Richter started feeling short of breath, she wasn't initially concerned. But then her symptoms worsened and her beloved husband, Dave, had to rush her to the Foothills Hospital Emergency Department.

Jean was diagnosed with heart failure, a chronic condition that has a 50% survival rate within five years of diagnosis if not treated correctly. Luckily for Jean, Boulder Community Health now offers the only specialized Heart Failure Clinic in Boulder County. Dr. Scott Blois's expertise with the latest treatment options set Jean on a remarkable journey back to a full active life.

"I have a wonderful husband, five incredible daughters and 13 grandkids I adore," says Jean. "I'm so happy we can hike, travel and have fun together again."

Read Jean's story at bch.org/healinghearts or call 303-442-2395 for information about Boulder County's first Heart Failure Clinic.



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Sara Chorba, a neonatal nurse practitioner, and Anne Marsala, a pediatric hospitalist from Children's Hospital, care for David Thomas Crosswy at Longmont United Hospital.

Caring for babies

Regional hospitals differ in approaches, with some outsourcing pediatric services

By Paula Aven Gladych
news@bizwest.com

Many hospitals in the Boulder Valley and Northern Colorado have reevaluated their inpatient pediatric services in the past couple of years to determine if it is something they want to continue offering or if it makes more sense to outsource those services.

Boulder Community Health and Avista Adventist Hospital in Louisville have both formed a care alliance with Children's Hospital Colorado to provide Boulder County children and their families with coordinated pediatric care across their respective organizations.

For BCH, the alliance officially started May 1, 2017. As part of the alliance, BCH and Children's Colorado review and collaborate on best-practice treatment protocols for pediatric patients in the Foothills Hospital Emergency Department; expand educational opportunities for the BCH caregivers treating pediatric patients; and streamline the referral process for Boulder families needing inpatient care at a Children's Colorado facility.

The majority of local pediatric care will still be provided by Boulder pediatricians, family practitioners, emergency physicians, nurses from the BCH Family Birth Center and therapists from BCH Pediatric Rehabilitation.



COURTESY LONGMONT UNITED HOSPITAL

The proud parents of David Thomas Crosswy at Longmont United Hospital.

Through the alliance with Children's, local physicians get additional support from Children's Colorado, including a streamlined process for consulting with Children's nationally recognized

specialists.

"This is truly a win-win situation for local physicians and Boulder families," said Dr. Stephen Fries, a Boulder Medical Center pediatrician for 37 years and

a member of the BCH Board of Directors. "Boulder pediatricians and family practitioners will continue to care for Boulder kids. Families will continue to bring their ill and injured children

to our Emergency Department. Newborns will continue to be treated in the Foothills Hospital Intensive Care Nursery. But local families needing inpatient care for their children will have expanded access to one of the best children's hospitals in the country."

Longmont United Hospital just solidified its role as a provider of inpatient pediatric care.

"Longmont is far enough away from metro Denver and other facilities that offer inpatient services it would be a real inconvenience for our families admitted and transferred to a facility far away from home," said John Tynes, chief medical officer at LUH and St. Anthony North Health Campus. "We feel like having some sort of inpatient pediatric presence is important to us."

As part of Centura Health, LUH also belongs to the care alliance with Children's Colorado.

"For many years we have had neonatal nurse practitioners in our intensive care nursery. They have been affiliated with Children's for many years," Dr. Tynes said. More recently, LUH has partnered with a pediatric hospitalist service for Longmont. The hospital has pediatricians available to come and see kids in the hospital 24/7. They support the hospital's neonatal nurse practitioners, see healthy newborns and pediatric patients who are admitted to the hospital's pediatric unit.

The hospital will send children who need a higher level of care to Children's Hospital in Aurora, but it will continue



COURTESY BANNER HEALTH

Registered nurse Jean Krajec and Alejandro Vasquez, 3, try out the video game in the new pediatric playroom at North Colorado Medical Center in Greeley. The playroom was made possible with the support of the North Colorado Medical Center Foundation.

to serve children who are sick enough to be admitted to the hospital but who need only a few days of care before they are ready to go home. Many of those patients are admitted with respiratory

problems such as RSV or pneumonia.

LUH has one wing of the hospital that is equipped to serve inpatient pediatric patients. It has 16 to 18 beds that can be used for that purpose.

"At the moment, we are currently, as far as I know, the only hospital in Boulder County that admits pediatric patients to the hospital," Tynes said.

Please see **Pediatrics**, page 18

Thanks to the generosity of more than 100 philanthropic donors, the PVH and MCR Foundation is proud to introduce two new mobile blood donation buses to serve our community's needs through the Garth Englund Blood Center:

- The Don and May Wilkins Charitable Trust Bus, inspired by the Wilkins' commitment to our community's health and wellbeing.
- The O. Rex Story Bus, inspired by the generosity of family members and others who donated blood to provide life-sustaining transfusions for the late Mr. O. Rex Story.



Pediatrics, from 17

“Some other hospitals in the county, over the last year or two, have gotten out of the business, frankly because you have to have critical volume to stay good at this and have nursing staff trained and able to take care of kids.”

Boulder Community Health said it made the decision to partner with Children’s because it had been experiencing a persistent decline in the number of pediatric inpatients treated at Foothills Hospital as local pediatricians and families have steadily increased their use of Children’s Colorado’s resources for inpatient care.

All three Banner Health facilities in Northern Colorado offer general medical surgical inpatient and observation services for pediatrics, said Debra Clark, RN manager for pediatrics at North Colorado Medical Center in Greeley. NCMC hired a pediatric hospitalist, someone who specializes in pediatrics for hospitalized patients, for its dedicated 15-bed pediatric unit. McKee Medical Center in Loveland is also working to increase its pediatric services by acquiring a pediatric hospitalist. Banner Fort Collins Medical Center is increasing its pediatric service line by acquiring more pediatricians who would come into the hospital as needed.

“We’ve seen an increase in census, and we understand that many of the people in our communities don’t have the ability to commute to Denver for pediatric care,” Clark said. “We want to provide this service to this community.

I think Banner understands the strain when you separate families, when you have a sick child in another facility in another town. Dividing that family unit is also a hardship.”

NCMC has worked hard to educate its nurses in the care for pediatric patients.

“Pediatric care is much different than adult care. You’re not only taking care of the patient, the child, but you also have to care for the family unit as a whole and educate the family as well, which can include their siblings,” Clark said.

Higher-acuity patients might require more intensive care and those patients could be sent to Denver facilities, she adds.

NCMC is expanding its pediatric burn unit and is implementing cardiac monitoring capabilities for various diagnoses. It also offers a hospitality house to families who want to stay close to their children during treatment. The house is offered to them for much less than the cost of a hotel room, Clark said. NCMC just opened its pediatric playroom in August, which is in the middle of the center’s pediatric unit. It offers toys and games to keep the hospital’s littlest patients entertained.

“It is a little getaway for the patients so they can feel like a kid,” Clark said.

Dr. Mark Schane, a pediatrician and chief medical officer at UCHHealth Longs Peak Hospital in Longmont, which is opening its doors in the next couple of weeks, said the hospital will take care of

inpatient pediatric patients.

“We really want to keep this service close to home, for us to take care of our community where we live. It is really important to our group,” he said. “We didn’t want to have our patients forced to leave the community if they needed to be admitted to the hospital for kind of the less severe pediatric illnesses we can manage at a community facility.”

The hospital set up a pediatric hospitalist program where one pediatrician is dedicated to the hospital for a week rotation so that pediatric inpatients have a consistent pediatrician presence during their stay.

The hospital looked at the most common reasons children are hospitalized and “we reviewed evidence-based guidelines and best practices to make certain we are all on the same page and provide consistent care for common diagnoses,” Schane said.

If patients need to see a specialist, they will be transferred to Children’s Hospital, but the hospital does have dedicated beds for pediatric patients, right next to the nurse’s station.

Suzanne Ketchem, senior director for the women and children’s service line at Poudre Valley Hospital in Fort Collins and Medical Center of the Rockies in Loveland, said one of UCHHealth’s goals is to provide care for children in the community where they live.

Medical Center of the Rockies has a six-bed pediatric unit that is located beside the surgical intensive care unit. It

cares for low-risk pediatric patients who are there for things like tonsillectomies, appendectomies, jaundice or respiratory infections.

Poudre Valley Hospital has a 17-bed pediatric unit and a two-bed pediatric intensive care unit. It handles the same types of pediatric cases as MCR but also admits children who aren’t thriving for a variety of reasons and children with behavioral problems who need observation. It also offers outpatient infusions for children who need blood infusions, chemotherapy or need to be fed intravenously.

“Our staff at PVH and MCR are experienced pediatric nurses,” Ketchem said. Newer nurses have experienced nurses to learn from and both hospitals have a pediatric hospitalist at their disposal as well.

Good Samaritan Medical Center in Lafayette is a level 2 trauma center. It treats patients of all ages in the emergency room and, depending on age and the condition of the patient, may transfer them to another hospital that is able to work with pediatric patients who require acute care, said Rachel Hamasaki, communications manager for the hospital.

The hospital no longer has a pediatric unit, but it will care for patients that don’t require acute care.

“I don’t think we had a high census in that unit so maybe it made more sense to have capabilities to stabilize and transfer as needed,” she said.



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ON THE JOB

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Affordable Housing**Laura Sheinbaum | New Hire**
Boulder Housing Partners, Affordable Housing,
4800 North Broadway, Boulder.

Laura Sheinbaum is the new Director of Real Estate Development, where she will oversee acquisition and development of affordable housing. Sheinbaum has 25 years of industry experience, including 15 with BHP, where she led the recapitalization and renovation of BHP's public housing portfolio, managed acquisitions and directed housing services.

Ruth Becker | New Hire
Boulder Housing Partners, Affordable Housing,
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Ruth Becker has joined the senior team as general counsel. Becker has more than 30 years of legal experience in the public and private sectors, including serving as Deputy County Attorney for Boulder County.

Construction**Erik Petersen | New Hire**
GH Phipps Construction Companies

GH Phipps Construction Companies is pleased to announce that Erik Petersen has joined GH Phipps as Director of Project and Client Development, bringing with him 30 years of design and construction leadership focused on client-based business development and project delivery models. With national experience as well as deep roots in the Rocky Mountain regional market, Petersen will work with the team to develop a stronger platform of business development, using his extensive network of contacts to take GH Phipps' business focus to a new level. He will be responsible for working with target accounts and business partners throughout the



PETERSEN



BANTNER

region. Of GH Phipps, which was founded in 1952, Petersen said, "I joined the company to build on the Front Range history, reputation and legacy that GH Phipps has nurtured during the past 65 years. It is an honor to have the opportunity to secure projects and strong relationships that serve the community and improve peoples' lives." GH Phipps Executive Vice President Rich Allison said, "We are so pleased to have Erik join GH Phipps and integrate his business development experience in ways that enhance GH Phipps' plans for growth. He brings skills that complement Phipps' culture in the way we have historically worked with our clients and industry partners. He knows how our culture developed over many years to accommodate continuing expansion while maintaining our ties to long-term clients." Petersen earned a Bachelor of Science Degree in Geology from the University of Kansas, with graduate studies in Hydrogeology and Business. He lived and worked in Los Angeles, Chicago and other major markets before settling in Denver two decades ago. He comes to GH Phipps after 15 years with JE Dunn Construction in Denver, where he served as Division Director of Business Development. Before JE

Dunn, Petersen was Regional Director for Carlson Design / Construction Solutions, National Account Sales Manager for Terracon Companies, and Senior Vice President of National Sales for Professional Service Industries. His experience spans a number of market sectors, including higher education, commercial development, healthcare, science and technology, mission critical, and advanced technology, along with federal, state and municipal government agencies. He has been a member of the Board of Governors of the Denver Metro Economic Development Commission, and the Downtown Denver Partnership. He serves on the Programs Committee of CoreNet Global.

Eric L. Bracke | New Hire
Olsson Associates

Olsson Associates, a full-service engineering design firm, has hired Eric L. Bracke, PE, PTOE, as a transportation technical leader. Bracke will jump-start Colorado's transportation team, working out of the firm's Loveland office. He has 33 years of transportation engineering experience and was most recently the traffic engineer for the City of Greeley.

"We are thrilled to welcome Eric to the Olsson team in support of our growing transportation practice in Colorado and Arizona," said Dana Mack, Loveland office leader. "He is a highly-respected member of the transportation engineering community and adds substantial expertise to Olsson's Western region offices." Bracke specializes in Intelligent Transportation Systems, roundabout design, traffic signals and operations, safety and crash analysis and active modes of transportation. He is also experienced in regional and local transportation planning for motor vehicle, bike and pedestrian thoroughfares.

Olsson Associates offers comprehensive design and

consulting services in site/civil, transportation, water, environmental, field operations, survey and facilities. The firm was ranked No. 106 on Engineering News-Record's top 500 design firms national list in 2017. Established in 1956, Olsson has nearly 30 offices in the Midwest and Southwest U.S. The employee-owned firm has more than 1,000 employees.

Chris Bantner | New Hire
GH Phipps Construction Companies

Chris Bantner has joined GH Phipps Construction Companies as its Chief Operating Officer, bringing with him more than 25 years of construction leadership development and executive-level construction experience. GH Phipps' headquarters is in Greenwood Village, Colorado.

With deep roots in the Rocky Mountain regional market, Bantner was selected after an in-depth search to become a key member of Phipps' executive team and help establish strategy for the company and ensure its execution. He will be responsible for overseeing all aspects of operations for the company, including all areas of mainline construction operations, special projects, concrete, and the company's construction equipment resources.

Bantner earned a Bachelor of Science degree in Construction Engineering Technology and a Bachelor of Science degree in Criminal Justice, with a minor in Political Science, from the University of Nebraska at Omaha/Lincoln. He grew up in Nebraska -- and in the construction business. His family owned a flatwork concrete company, and Bantner worked there as a concrete finisher throughout high school and college. He comes to GH Phipps after a long and successful career with the Kiewit Corporation.

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The agricultural industry has a heightened exposure to fires this time of year due to the prolonged dry conditions.

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A controlled burn is often utilized to mitigate the risk of unwanted grasses and weeds. It is important to contact your local fire department to understand the risks of a burn and if the weather conditions permit a safe burning environment. If you have questions, please contact our team of AgriBusiness Professionals at (970)356-0123. (source: nfpa.org)



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From left, Boulder Community Health's Betsy Duckett, RN; Dr. Nelson Trujillo, MD; and Gina Simmering, RN.

COURTESY BOULDER COMMUNITY HEALTH

BCH steps up with 'Walk with a Doc'

Program encourages community to step out, exercise with physicians

By Jeff Thomas
news@bizwest.com

Even if you can't make it to one of Boulder Community Health's "Walk with a Doc," sessions, Dr. Nelson Trujillo believes you can still walk like a doc.

"Walking is the one thing that's a constant to me," said the BCH interventional cardiologist and the face of the hospital's Walk with a Doc program. "A simple walk out your door every morning for 10 minutes and the walk back will get you off the hook."

BCH, in partnership with Boulder Parks and Recreation, recently launched the physician-led walking program called Walk with a Doc, encouraging the local community to take steps toward better health. The program was initially started by an Ohio-based cardiologist, who like Nelson, was tired of intervening only when the tickers went bad and wanting to intervene before the problems began.

"While taking care of people when

they are sick is important, it would be better if they didn't get sick in the first place," Trujillo said. "Our mission is to keep our community healthy, and this focus on prevention is something I'm very compassionate about."

Walk with a Doc has become a bit of a national treasure, with more than 300 chapters created since Dr. David Sabgir of Columbus, Ohio, invited his patients to go for a walk with him in a local park on a spring Saturday morning in 2005. "To his surprise, over 100 people showed up, energized and ready to move," notes the campaign's national website.

In Colorado, the program is also beginning to take serious root: National Jewish Health and Denver Health have programs, as does UCHealth Memorial Hospital in Colorado Springs. In Northern Colorado, Banner Health has run the program in the past and is considering starting it up again. The Lafayette Recreation Department has partnered in the past with Good Samaritan Medical Center to offer the program, as well.

Like the program founder, Trujillo said he was encouraged by the number, and diversity, of the people attending the first two walks.

"They've gone really well. We had 200 participants on our first one and more than 170 on our second," Tru-

Upcoming Walks/ Talks

8 to 9 a.m., Sept 9, 2017:

"Controlling Blood Pressure"

Harlow Platts Park

1360 Gillaspie Drive, Boulder

jillo said. "We've had some young kids, families and babies in strollers. I think the oldest participant was 88, but we've had all types, and it warmed my heart to see the participation spanning all generations."

Trujillo is leading the initial walks, which begin with short talk about walking benefits, followed by a short bit of stretching. Trujillo said the walks typically are done on figure 8 tracks, which allows participants to walk at their own speed while organizers can easily keep track of everyone.

The Sept. 9 walk will be about controlling blood pressure, and the Oct. 14 walk about causes and risk factors regarding shortness of breath.

Trujillo said the walks typically are done on figure 8 tracks, which allows participants to walk at their own speed while organizers can easily keep track of everyone.

Trujillo isn't kidding about the 20-minute morning walk, which is his own routine when not able to work on martial arts. He noted that many busy people, including himself, really struggle to get in the 150 minutes of recommended weekly cardiovascular exercise.

Beyond that, people often look past the simple fact that we were built to walk, not necessarily to run or lift weights, he said.

"We were designed to walk around at about 3½ miles an hour looking for food," Trujillo said. "Doing that daily is not only important for our cardiovascular system, but even for our brains and keeping our bones sound. I think it's a return to who we were."

In fact, walking is often a good exercise simply because it doesn't stress joints like other exercise routines, such as running. Of course, sometimes that feels less than fashionable in a town like Boulder.

"The fact that people in Boulder are so active is sometimes a barrier to others," he said. "You can really be intimidated by the athleticism of the community, but we can't all be biking 100 miles a day or running the Leadville 100."

"You can get a lot of health benefits out of regular walking. You get a lot of bang for your buck."

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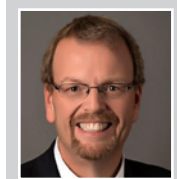
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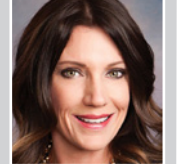
Some things just don't age well ...

Unlike a fine wine, leases can leave a bad taste in your mouth if simply left on a shelf. Whether you are a commercial or residential landlord, if you haven't read your lease recently, you can bet there are outdated terms or potentially inaccurate or incomplete provisions.

Many things have changed that have had quite the effect on leases – including the legalization of marijuana, reasonable accommodations, and the rights of tenants who are victims of unlawful sexual behavior and stalking.

One of the more recent changes took effect on August 9, 2017. Previously, both commercial and residential landlords could provide tenants under a short-term lease just seven days' notice of lease termination, among the shortest notification windows in the country. C.R.S. § 13-40-107 extends that advanced notification requirement to 21 days.

If you think your lease may need to be dusted off, it might be a good time to reach out to an attorney for assistance.



Brandy Natalzia
Otis, Bedingfield & Peters, LLC

Brandy Natalzia
bnatalzia@nocoattorneys.com
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The Legal Aid Foundation of Colorado raised over \$195,000 this year in Boulder, Larimer and Weld counties to provide civil legal assistance for low-income individuals and families. Thank you to all who contributed, especially the law firms and individuals listed below who gave most generously. Law firms in bold gave at the Leadership Level of at least \$450 per lawyer.

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BW NATURAL & ORGANIC


COURTESY JEFF SANDQUIST

AmazonFresh has entered the Denver market and may extend services to Boulder.

Natural-food vendors look to new channel for sales

By Jensen Werley
jwerley@bizwest.com

BOULDER — Amazon Fresh is available in Denver — and likely expanding to Boulder — which provides an opportunity for the area's local and natural-food vendors.

Amazon's food delivery service is still in early stages and available only in a few cities across the country and internationally.

But Colorado's booming natural and organic food scene made the area an attractive one for Amazon, as the shipping giant in turn uses its far reach to change how people get their food.

For their part, several Boulder Valley food manufacturers have been in contact with Amazon to be a part of the Amazon Fresh program.

"The thing about Amazon Fresh or any ecommerce channel is you can turn it on right away," said Alex Hanifin, CEO of Alpine Start coffee company. "You lose the middle step of the distributor, so it touches fewer hands. For a small business like us desperately looking to ramp up our revenue and get our name out there, Amazon Fresh and Amazon's digital e-commerce platform is an instant delivery system. That's what's growing our business."

Many food entrepreneurs have adopted Amazon's marketplace, where customers order items online and have it shipped to them in a matter of days.



COURTESY ALPINE START

Alpine Start coffee company is in talks with Amazon to distribute its products.

AmazonFresh actually started its beta testing 10 years ago in the Seattle area. But as grocery delivery

became more popular, with services like Instacart and others, Amazon-Fresh ramped up its availability. Since

2016 the service added Boston, parts of London, Dallas, Chicago, Tokyo, Berlin, Miami and Denver.

Rather than dry goods, which has a strong market presence on Amazon's e-commerce platform, AmazonFresh focuses on the same-day delivery of perishable items. AmazonFresh works by having drop-off points where manufacturers bring their products for the day, and then Amazon delivers those items to customers based on their order.

That's where area vendors become interested—it adds yet another option for getting products to customers, especially for those who were limited to farmer's markets or traditional retailers because of the perishability of their product.

"For some brands, it's an absolute windfall," said Arron Maniska, executive director of Naturally Boulder, an industry group for natural and organic food manufacturers. "It can help make some brands more successful, through its potential for an incredible audience."

It's not just area vendors that have expressed interest: Reportedly, Amazon is also looking at expanding into the Boulder market as part of its Denver service, and is looking at spaces in the Boulder County area as potential drop-off points for product. Amazon did not return multiple requests for comment.

But Maniska said that AmazonFresh did have a couple of informational sessions in Denver for food manufacturers that may be interested in the program.

"The ironic thing is, one of the people in the audience asked 'how many of us are from Boulder,'" Maniska said. "About three-fourths of the room raised their hand. I think that was an 'aha' moment for Amazon. Boulder is the heart of the natural products world, so why are they down in Denver?"

If Amazon does open a drop-off point in the Boulder or Longmont area, that will make the program worthwhile for some area vendors to give it a shot.

"We gotta try it out," said Christopher Algea, founder of Keenone quinoa. "Anything that will help out, especially in our region, to get product in front of those that haven't seen it while shopping in the Denver or Boulder area. If we're able to do it right and find a lot of great local customers and support, then awesome. If it's in our own area, we have to do it. Like a farmer's market or a demo, it's a necessary step."

As Amazon tests AmazonFresh in the Pacific Northwest, it makes sense to vendors that they would come to the Denver/ Boulder area as its next market.

"There's the same consumer desire in the Denver/ Boulder area," said Hanifin.

AmazonFresh isn't the only interest Amazon has in the area. In May, it was announced that Amazon was planning a small distribution center and office at 3550 Frontier Ave. as a way to connect the dots between Denver metro and the Front Range.

While it remains to be seen if Amazon officially announces AmazonFresh in the Boulder market, the

"The way consumers are purchasing nowadays, they're still going to the grocery store but they're also ordering off websites. This immediate component is so desirable."

Alex Hanifin, CEO of Alpine Start

delivery service is another mark of changing trends for the natural and local food industry. (Amazon recently made another change to the industry

with the announcement it would purchase Whole Foods and lower prices for Amazon Prime members.)

The growth of AmazonFresh has meant that brick and mortar retailers have started to also offer grocery delivery. Both Safeway and King Soopers can be ordered online or through services like Instacart. But neither the retailers nor Instacart have quite the name power of Amazon.

As the industry changes, local vendors see yet another channel for getting their products into the hands of consumers.

"The delivery time is much less and it's way more local," Hanifin said. "We can be part of the community with the local component. We're from the

Denver/ Boulder area and consumers know us. But the distribution factor is hard. If a consumer wants a product today or tomorrow, AmazonFresh is such a really good way to get it."

While it may take a long time for large retailers to approve and get product on the shelf, Hanifin said AmazonFresh can be an immediate route to get product into the hands of consumers.

"AmazonFresh is an immediate turn on," she said. "The way consumers are purchasing nowadays, they're still going to the grocery store but they're also ordering off websites. This immediate component is so desirable. It's a megatrend. Now it's 'how do we take it to the next level?'"



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JOEL BLOCKER / FOR BIZWEST

Sofia Pappas, a Colorado State University design and merchandising student intern with Tula Boutique, dresses a mannequin at the store, September 2017.

CSU feeds the local fashion industry

By Elizabeth Gold
news@bizwest.com

Internationally, the fashion industry is big business, worth an estimated \$2.4 trillion, according to the McKinsey Global Fashion Index. Locally, there's a focus on developing the kind of creative professionals who can keep it growing.

The Design and Merchandising program at Colorado State University in Fort Collins recently earned ranking as one of the top 5 percent of 50 fashion merchandising school programs in the U.S. Criteria for rankings posted by FashionSchools.org include depth and breadth of programs and faculty, tuition value, academic reputation and admission selectivity.

With a focus on preparing students for careers in the industry, CSU's program concentrates on blending working internships with classroom knowledge. Creating businesses that succeed boils down to the basic premise that "If it doesn't sell, you can't make it," according to the program's internship coordinator and instructor Carol Engel-Enright.

The program emphasizes the marketability of product design, which includes costing, sourcing and production.

As a graduate of the Design and Merchandising program, Hope Jeffers commented on the steps necessary to get as close as possible to making sure a product will sell. Through her

12-week internship at Pearl Izumi in Louisville, she got a first-hand view of what it takes.

"It is incredible and eye opening to see the entire design process from ideation to production and all the steps it takes from developers, designers, material teams, marketing, pattern engineering, and fittings working together in a tight timeline to make it possible."

CSU's Design and Merchandising program offers both bachelor as well as graduate degrees. Those degrees include study in apparel design and production, merchandising, product development and interior design. Student enrollment has grown about 15 percent yearly with merchandising increasing the fastest, according to Engel-Enright.

"Our students bring a fresh perspective to the industry," she said, referring to both internships and the industry in general. "They do projects that help companies research how products go into stores."

During each student's internship, they work with a company to identify learning objectives and then do projects that meet them. Looking at the supply chain and researching how products can be produced to get to the right market rather than hoping they get to the right market is an example.

"For trail runners who run at 4 a.m., researching what kind of apparel they might use is another example," Engel-Enright said. "Students look at how

Local businesses connected to CSU Design and Merchandising Program

Heyday
1939 Jessup Dr #130, Fort Collins
970-797-2158
www.theheydaystore.com
Jennifer Little, owner

Tula
1 Old Town Square, Suite 105, Fort Collins
Kate Hannah
970-482-1953
www.shoptula.com
Kate Hannah, owner

Scheels
4755 Ronald Reagan Blvd., Johnstown
970-663-7800
www.scheels.com
Employee Owned

Anabella Poletti Design House
900 E Elizabeth St., Fort Collins
970-581-9744
www.anabellapoletti.com
Anabella Montgomery, owner

Pearl Izumi
101 S Taylor Ave, Louisville
303-460-8888
www.pearlizumi.com
Brian King, pattern engineer, prototype manager, CSU intern supervisor

Akinz
15 Old Town Square #132, Fort Collins
970-682-1750
www.akinz.com
Suzanne Akin, founder

Source: BizWest Research

could they innovate products in terms of things like design and materials."

Jeffers' interning experience prepared her for a job she is now starting in a number of ways.

"I had the opportunity to be a design and development intern at Pearl Izumi in Louisville," she said. Being able to actually have a hands-on experience to tie together everything I had learned the prior three years while still technically being a student and having staff support was an invaluable experience."

Her internship included coordinating photo shoots and sitting in on fit model sessions to see how garments change on a body and how that influences the design process. She also researched geo-targeted marketing and presented a marketing plan to company leaders.

Jeffers is now starting a new position as specialty shop manager at Scheels in its new location in Johnstown, which will open Sept. 30. Her responsibilities include management, merchandising, buying.

“My experience at Pearl Izumi has been invaluable in the outdoor recreation industry aspect of my job but I am also able to sell several fashion brands as well.”

Adelaide Farrell is starting her final semester in the Apparel Design program and regards the close interaction with professors as a valuable asset to her education. Faculty are award-winning designers who mentor students in submitting design work for competitions and awards that include the best use of technology.

Farrell currently works as a sales associate and stylist at Tula in Fort Collins and plans to intern in New York.

Tula owner, Kate Hannah, describes the Design and Merchandising program as masterful when it comes to staying on the cutting edge of the industry. She describes both the interns and employees she’s hired from the program as a great asset to her company.

“Social media, marketing, website development, videography and even design and sewing are some of the aspects of the business that CSU interns have helped develop,” she said. “These students have access to resources, information and points of view from their professors and classes that have been invaluable to Tula.”

Hannah has also partnered up with a graduate to create and exclusively sell a ready-to-wear label, ELIZA-

JOEL BLOCKER / FOR BIZWEST
Michelle Petrie, a Colorado State University apparel and merchandising student with a concentration in merchandising, interned at The HeyDay Store during the summer 2017. Petrie, who will graduate in December, will be become a full-time employee with the store after graduation.



BETH. Co-designed and owned by Hannah and Anabella Poletti, a 2013 graduate, the label showcased in April with four complete gowns and several separates.

Poletti owns Anabella Poletti Design House in Fort Collins and also brings interns into her business. “They are involved in the entire process of development of each year’s collections and custom garments,” she said.

“The excellent instruction I received from my design professors prepared me to open my studio, a

business where I create custom wedding dresses and produce a private label which is sold at an exclusive boutique in Fort Collins.”

Additional local shops that provide internships and jobs include Heyday and Akinz.

“I push entrepreneurship and tell students that every major fashion corporation started with one person who decided to take risks,” Engel-Enright said. “Colorado has a good economic climate for this.”

Whereas the fashion industry and the outdoor industry used to be sepa-

rate, there are companies in Colorado that are changing that and bridging the gap, she added, pointing to Pearl Izumi as a model.

As a result, some students are choosing to stay in Colorado whether they do internships here or in New York or in Los Angeles.

“Since our tuition is much less than a lot of fashion schools, we encourage students to take a semester in London or Paris or Italy for a cultural experience away from the U.S.,” Engel-Enright said.

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Why good real estate agents are becoming indispensable

Millennials now make up the largest group of first-time home buyers at 66 percent. More real estate information is available online today than there has ever been before; everything from public records and photos to home value estimates are all at one's fingertips.

Given this, and the rise of tech "disruptors," one might expect that the use of real estate agents would be on the decline. However, despite this younger demographic of buyers and plethora of available information, only 12 percent of all home buyers navigated the home buying process without an agent and only 8 percent of home sellers decided to go for sale by owner (FSBO) in 2016. Why, with so much data available, do most people (including Millennials) continue to use an agent to buy and sell real estate?

Based on my experience and study, the process has grown much more complicated, the risks much greater, and the value proposition agents bring has undergone a massive shift. Here are my top reasons why both buyers and sellers continue to use agents:

Buyers

Hyper-Local Expertise. Whereas real estate agents used to be the gatekeepers of property information, now people are drowning in information and thirsty for wisdom. For example, even if home buyers have identified the home of their dreams, when they look at several of the major listing portals to get an idea of the home's market value, they are likely to encounter widely diverging estimates. Quality real estate agents can combine sophisticated valuation formulas with hyper-local expertise to give sellers a much better understanding of a home's true value. This is especially true in places like Boulder, where homes on one side of a street might have panoramic Flatirons views while homes on the other side have no views.

Negotiation Advocate. An excellent agent is likely to have had extensive negotiation training and a lot of experience as a repeat player in the process. An agent's knowledge and skill in this area can help you achieve advantages that may not have occurred to you independently. There are also advantages to having an agent with limited authority and less emotional connection represent you in a negotiation process.

Process. As a repeat player in the

real estate game, a great agent should have a refined process to help make a very complicated transaction as smooth as possible. This not only makes the process more enjoyable, but also can insulate you from significant legal and financial exposure.

Network. A good real estate agent will have an extensive professional network that benefits his or her clients. First, a good agent will know many of the other local agents, which can help them find potential homes for their clients before they hit the market. In markets with low inventory this can be especially valuable. Second, a good agent should have a network of professionals he or she can refer buyers to as needs arise.

Sellers

Faster Sales. There have been several studies that demonstrate sellers who use an agent to sell their home sell it faster, on average, than those who choose to sell by themselves. In many cases, this can be a very valuable benefit (for example, if your job requires you to move).

Higher Net Proceeds. A study recently published found that FSBO properties tend to sell "significantly below" similar homes sold through agents—and in many cases below the average differential of the prevailing commission rate (see <http://collateralanalytics.com/saving-real-estate-commissions-at-any-price/>). Essentially, this means that people who go FSBO not only choose to take on the process, negotiations, paperwork, and legal risk, by themselves, but they also walk away with less money on the back end.

Pricing Strategy. Just as buyers face information overload, sellers can be overwhelmed by a surfeit of information when trying to determine the market value of their home and how to maximize its value. A high-quality agent can use hyper-local expertise to give you a more accurate opinion of your home's value—not pricing too high so you scare away buyers or too low so you leave money on the table.

Negotiation Advocate. 88 percent of buyers have a real estate agent negotiating on their behalf. Not having your own advocate can put you at a significant disadvantage. In fact, a good listing agent will help you achieve your best possible negotiating position before you even hit the market (because he knows that once you sign a contract with a buyer, the power dynamic shifts to the buyer, which can take an unrepresented seller by surprise).

Real estate, like life, continues to become more complicated—and the stakes (property values and legal risks) continue to grow. Nowhere is that more the case than in the Boulder Valley. With all the value and clarity modern agents bring, it's no wonder most people choose to use them.



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Can mindfulness help your workplace?

Every workplace needs people who are present, attentive, motivated and engaged. This is the promise of mindfulness. Based on simple practices that help to focus and expand mental and emotional capacity, mindfulness can strengthen resilience, reduce stress and improve decision making in the workplace and in life.

What is mindfulness?

Mindfulness is an inherent human ability that can be strengthened through practice. Based on ancient methods for “calming the mind” it has gained credibility and popularity in



MINDFUL BUSINESS
SUSAN SKJEI

the past 40 years. Traditional teachers from Japan and Tibet came to the West in the '60s and '70s and began to present these methods. One of the first introductions of mindfulness in the West was by Chögyam Trungpa, Rinpoche, Tibetan meditation master and founder of Naropa University in Boulder. In addition, western students who studied meditation in India and South Asia also brought mindfulness methods to the West and began to offer them in secular settings.

JonKabat-Zinn, a molecular biologist at MIT and a meditation practitioner for many years, introduced these methods at the University of Massachusetts to patients suffering

from chronic pain. He found that by giving them simple methods of focusing and being present, even if they were experiencing discomfort, they were better able to shift their minds from obsessive thinking and worrying to relaxed appreciation of their present moment experience. He defines mindfulness as “paying attention in a particular way: on purpose, in the present moment, and nonjudgmentally.”

Since mindfulness was introduced in clinical settings more than 30 years ago, many research studies have shown its usefulness for treating depression, anxiety and stress as well as improving attention, focus and emotional resilience at work. Some studies have even shown that it enhances brain functioning in general and, in particular, strengthens the “executive” decision making functions of the brain.

How can it help?

Mindfulness can be a helpful

addition to any workplace wellness program and can be beneficial to employees at any level of the organization. However, many organizations are finding that the best use of mindfulness is in their leadership development programs. In today's turbulent social and economic environment, leaders are faced with enormous pressure to see the big picture and respond skillfully to specific situations with understanding, clarity, authenticity and decisiveness. Not only do they need to respond rather than react to difficult situations, they need to encourage and motivate their employees to do the same. Mindfulness can help leaders access their own clarity and creativity in the midst of challenging situations.

According to Jeremy Hunter, Ph.D., who teaches mindfulness to executives at the Drucker School of Business at the University of Claremont, the value of mindfulness has been known to business people and academics for many years, although they may have used different terms to describe it. For example, Hunter says, Peter Drucker, renowned management scholar, believed that “People who are able to see clearly gain an advantage over those unable to step out of outworn, habitual ways of perceiving—especially when faced with chaos.”

However improved concentration and clarity is not all that mindfulness has to offer. By focusing on the present moment, leaders have choices they would otherwise not have. Instead of being distracted by fleeting thoughts and emotional ups and downs, they can develop the capacity to sustain focus and connection and therefore engage in more effective interactions with co-workers. This has a positive effect in the workplace. As leaders become more familiar with their own inner landscape, they develop empathy and compassion for others and become more skilled at recognizing conflicts and responding to the emotional needs of the people around them.

Mindfulness can help leaders build the capacity to respond to these situations with creativity and even a sense of humor. It can even help them to become more resilient in the face of constant change, which gives work a new meaning and purpose.

Susan Skjei, Ph.D., is the director of the Authentic Leadership Center at Naropa University and author of the online course Mindful at Work. Contact her at sskjei@naropa.edu



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Signs point to return of balanced local market

Among the many factors that can influence the direction of a local real estate market, lack of supply has been the most forceful in Northern Colorado over the past two years. The consequence in our area has been a “mosh pit” market, in which motivated buyers try to elbow each other aside by bidding up prices for the relatively few homes available.

Now as summer draws to a close, we’re beginning to see indications of calm returning to the market, as some communities in Northern Colorado are reporting an increase in inventory for single-family housing during August. And regionwide, total inventory was essentially flat — up less than 1 percent — from the same time last year, which could be significant after a decline of 7.6 percent between August 2015 and August 2016.

That’s good news for the Northern Colorado market; but as we’ll explore below, we need to wait in see if this a full-fledged trend. Here’s how the housing supply picture is taking shape:

- The sub-market showing the greatest gains in inventory is the Fort



NORTHERN COLORADO REAL ESTATE
LARRY KENDALL

Northern Colorado records 9.6% spike in sales prices over two years

This chart compares how average sale prices changed over two years in each local submarket between August 2015 and August 2017:

Submarket	Avg. Price – Aug. 2015	Avg. Price – Aug. 2016	Avg. Price – Aug. 2017	1-year % Change ('16-'17)
FC/Timnath/Wellington	\$343,653	\$366,486	\$392,640	7.1%
Greeley/Evans	\$232,476	\$257,295	\$283,568	10.2%
Loveland/Berthoud	\$337,785	\$341,965	\$388,031	13.4%
Windsor/Severance	\$380,630	\$415,803	\$457,522	10.0%
Estes Park	\$360,310	\$438,258	\$395,764	(-9.7%)
Ault/Eaton/Johnstown/Kersey/LaSalle/Mead/Milliken	\$286,517	\$319,705	\$352,584	10.3%
Regional totals	\$315,532	\$339,824	\$372,537	9.6%

Source: IRES/Group Research

Collins area, where supply of single-family housing was up 23.7 percent in August over the same time last year. Similarly, inventory in the Windsor-Severance market was up 15.3 percent from August 2016 to August 2017.

- On the flip side of the supply story is Greeley, where single-family inventory is off 23.4 percent from the previous year; Loveland-Berthoud, is down 5 percent, and the outlying communities of Weld County were down 27.1 percent.

- A continuing reflection of a tighter supply is increasing home prices. Even in Fort Collins, the sharp increase in

inventory coincided with a 7.1 percent jump in prices from the year before. Likewise, Windsor’s additional inventory was accompanied by a 10 percent annual increase in prices. Overall, the Northern Colorado region reported 9.6 percent increase in prices, year over year.

We can be hopeful that Fort Collins is in fact the first of the local submarkets to begin adjusting to a more balanced market, which can mean less competition between buyers and even some price reductions. If a new trend is underway, we can possibly point back to August 2017 as the point of origin.

Meanwhile, here are few additional highlights from the August sales data:

- Adding up all sales for the region, homebuyers closed on 1,048 homes in August, up 1.4 percent over the previous August.

- Among the submarkets, Loveland-Berthoud reported a 17.4 percent increase in sales for August, while the outlying Weld County towns — Ault, Eaton, Johnstown, Kersey, LaSalle, Mead, Milliken — collectively experienced a 29.3 percent gain in sales.

- In the Greeley-Evans area, the decline in inventory mentioned earlier was accompanied by a decline in sales, with transactions off by 16.3 percent in August. But the increase in inventory in Fort Collins was not accompanied by an increase in sales, which were down ever so slightly by 1.6 percent.

- Only Estes Park reported a decline in average prices for the month — down 9.7 percent. The greatest increase occurred in the Loveland-Berthoud area, where average prices climbed 13.4 percent.

Total dollar volume for the region neared \$400 million, with \$390,418,779 total transaction value for the month.

Larry Kendall is co-founder of The Group Inc. Real Estate and is creator of Ninja Selling. Contact him at 970-229-0700 or via www.thegroupinc.com.



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TIME OUT



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Bravo! Entrepreneur sponsors and winners gather for an Aug. 30 award ceremony in Loveland. From left: Royal Lovell, chairman and chief executive of Flood & Peterson; Fort Collins award winner Jim Quinlan, Jax Mercantile; award winner for outlying areas Bryon Collins, neighborhood developer; Loveland award winner Christina Dawkins, Co's Auto Group; Regional Spirit Award winner Tony Wampler, The NOCO Manufacturing Partnership; Emerging Entrepreneur award winner Neil Fisher, WeldWerks; Greeley award winner Dean Herl, Noffsinger Manufacturing; Lifetime Achievement Award winner Bill Markham, M&M Farms; Chris Otto, partner with EKS&H, and Jeff Nuttall, publisher of BizWest.

Email your event photos to: Ken Amundson, kamundson@bizwest.com. Include complete identification of individuals.

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BRIEF CASE

CONTRACTS

Lockheed Martin and the **University of Colorado Boulder** are expanding their research collaboration with a master research agreement. The partnership builds on a \$3 million program announced in 2016 to establish academics focused on radio frequency systems. The new agreement provides a framework for future research projects and academic programs aimed at creating the technologies, industries and workforce of tomorrow. Four new research projects totaling \$675,000 have already been identified and are planned for this month.

UQM Technologies Inc. entered a stock-purchase agreement worth \$28.3 million that would give a China-based vehicle manufacturer 43.9 percent ownership in the Longmont-based company. UQM Technologies (NYSE: UQM) agreed with Jinan-based **China National Heavy Duty Truck Group Co. Ltd.** through its subsidiary **Sinotruk Ltd.** based in Hong Kong, to create a joint-venture to manufacture and sell electric propulsion systems for commercial vehicles and other vehicles in China. UQM develops and manufactures electric motors, generators, power electronic controllers and fuel-cell compressors for the commercial truck, bus, automotive, marine and industrial markets.

Aurora-based **UCHealth** was selected from among three bidders to run the day-to-day operations of **Cheyenne Regional Medical Center**. The medical center's board of trustees in Wyoming voted unanimously to work with UCHealth, which was competing against **Centura Health** and **HCA/HealthONE**. The next step is to begin negotiations with UCHealth to define terms and draft a management-services agreement, a process that is expected to conclude in October or November, with execution of the agreement taking place before the end of the year.

DEADLINES

The deadline for nominations for **BizWest's 2017 Boulder Valley IQ Awards**, which honor the "innovation quotient" among companies in the Boulder Valley — including Boulder and Broomfield counties and the Denver-Boulder corridor — was extended to Sept. 8. The event will be held Oct. 17 at Galvanize, 1023 Walnut St., in Boulder. Categories won't be finalized until nominations are submitted and vetted, but the event typically draws nominations in the aerospace, bioscience, business products, clean-tech, computer hardware, computer software, consumer products, Internet, mobile apps, nonprofits, and sports and outdoors categories. A separate IQ Awards program will be conducted for Northern Colorado in early 2018.

The **city of Boulder** is seeking three volunteers to represent the community at large and serve on its **Marijuana Advisory Panel**. Individuals interested must be residents of Boulder and have no ties to the cannabis industry. Applicants must submit a letter of interest detailing why they are interested in serving on the advisory panel. Letters can be sent until Sept. 8 to the city manager's office at licensingonline@bouldercolorado.gov.

Naturally Boulder is seeking applicants for its **13th annual Pitch Slam** competition.

The contest is open to Naturally Boulder members. Participating companies must have been in business for at least a year with revenue and be located in the Boulder/ Denver area, and also must have their products in a licensed facility and have liability insurance. The contest is open to companies that have pitched at past events. Applications must be submitted by 5 p.m. Sept. 22. The winning company will go to New Hope Network's Natural Products Expo West 2018 for free, and will receive \$5,000 from Naturally Boulder and a suite of free services. Preliminaries for the Pitch Slam are Oct. 12 and the finals are Oct. 13.

EARNINGS

AeroGrow International Inc. (OTCQB: AERO) a manufacturer of indoor gardening systems, reported \$2.5 million in revenue its first fiscal quarter ended June 30, an increase of 14.2 percent from the same period a year ago. The Boulder-based company recorded a loss of \$728,000, up from \$653,000 in the first quarter a year ago. The company also reported \$9.2 million in cash on hand and no debt.

Cross Inc. (Nasdaq: CROX) grew its earnings significantly year over year for the second quarter, with 21 cents per share in 2017 versus just 13 cents per share for the same period in 2016. Second quarter earnings went from \$11.7 million in 2016 to \$18 million in 2017. Revenue, however, declined nearly \$324

million in second quarter 2016 to \$313 million in that same period in 2017. The Niwot-based company was able to improve its selling, general and administrative expenses by 5.8 percent year-over-year to \$140.4 million.

Surma Inc. is warning of an uncertain future, with the company posting a loss of 1 cent per share in its second-quarter earnings report, with a net loss of \$1 million. Its loss grew from the same period last year, when the company lost \$703,700. The Boulder-based provider of agricultural equipment, used often for cannabis growhouses, also had its revenue down 8 percent from \$1.9 million in the second quarter of 2016, compared with \$1.7 million in the second quarter of 2017.

If it is unable to generate sufficient cash flow from its operations — its cash balance as of June 30 was \$1.35 million — or raise capital, Surma warned that it will likely have to reduce the size and scope of its operations.

Zayo Group (NYSE: ZAYO) had a net income of \$23.2 million for its fourth quarter of 2017. However, its stock prices were down after the telecom company missed expectations on its top and bottom line: its EBITDA (or earnings before interest, taxes, depreciation or amortization) was \$310.8 million, when the expectation was \$314 million. Despite the setback, the Boulder-based telecommunications company managed to grow its net profit to \$23 million, up from a loss of \$30.9 million during the same period last year.

KUDOS

Office Evolution, a franchisor of co-working space, was named to the Inc. 5000 list of fastest-growing companies in the country. The Louisville-based company had a three-year sales growth rate of 75 percent, ranking it No. 3,878 overall. The company also ranked No. 353 in the business products and services category and No. 61 in the Denver market.

Boulder-based **Catapult PR-IR**, a business-to-business high-tech public relations and marketing firm, received two national awards for its Strategic Narrative Marketing, a new messaging framework that helps organizations define and own categories. Catapult received a Gold Stevie Award for PR Innovation in the 2017 American Business Awards, and Silver for New Products and Services in Advertising, Marketing and Public Relations in the 2017 Golden Bridge Awards.

For the second consecutive year, **Revive Properties of Fort Collins** was recognized by the U.S. Department of Energy with national awards for innovation in multi-family homes and innovation in production homes.

The **Good Samaritan Society Fort Collins Village** received two awards from its National Campus at its annual conference in June in Sioux Falls, S.D. In a company that offers 230 senior living facilities in 24 states, the Fort Collins Village, 508 W. Trilby Road, was one of only 10 locations to be honored for ranking in the 50th percentile or higher for both customer and employee engagement. The second award acknowledged it as the premier location in its four-state region for demonstrating excellence in its business line in 2016. Only nine Society facilities in the country earned this achievement.

MERGERS AND ACQUISITIONS

New Belgium Brewing Co. and a group of partners purchased San Francisco-based **Magnolia Brewing Co.** The purchasing group features Fort Collins-based New Belgium as the majority partner, with Dick Cantwell, founder of **Elysian Brewing Co.**, and the brewery **Oud Beersel** as minority partners. The Magnolia Brewing assets were purchased as part of a bankruptcy proceeding, according to a news release. The deal, which cost New Belgium \$2.7 million, is expected to close this month.

Shareholders of Boulder-based **Nivalis Therapeutics Inc.** (Nasdaq: NVLS) on July 19 approved its merger with **Alpine Immune Sciences Inc.** and issuance of Nivalis' common stock to Alpine shareholders. Nivalis shareholders will own about 26 percent of the combined company and Seattle-based Alpine shareholders will own 74 percent. Nivalis shareholders also approved a reverse stock split of Nivalis' common stock, which will offer one new share for every four shares outstanding. They also approved a name change of the new company to **Alpine Immune Sciences Inc.** Consolidated shares of the two companies began trading July 25 on Nasdaq

BRIEF CASE

under the ticker ALPN. Nivalis focuses on treatments for patients with cystic fibrosis.

Herndon, Va.-based **REAN Cloud** is acquiring **47Lining**, a big-data company based in Niwot. REAN Cloud is a managed-services provider and an Amazon Web Services premier partner. The goal of acquiring 47Lining is to have a stronger suite of big-data analytics, Internet of Things and machine learning. The acquisition will expand REAN Cloud to Colorado's tech hub and the West Coast. 47Lining will operate as a division of REAN Cloud, but remain its own business unit in Niwot with its team intact. 47Lining's former chief executive, Mick Bass, will lead the business unit. The two companies are not disclosing financial terms for the deal.

Church & Dwight Co. Inc., the Ewing, N.J.-based parent company of **Arm & Hammer**, is acquiring Fort Collins-based **Water Pik Inc.** for \$1 billion in cash. The company, which manufactures WaterPik brand showerheads and water flossers, will keep its Fort Collins facility. The deal was expected to close early this month. Water Pik 's net sales for the 12 months ending June 30 was about \$265 million, making it both the No. 1 water flosser brand and the No. 1 replacement showerhead brand in the United States.

Boulder-based **Active Interest Media** acquired the **United States Team Roping Championships** and **TRIAD Classification Agency** – the organization that has maintained and monitored the handicapping system for the team-roping industry for the past 27 years. Financial terms of the transactions were not disclosed. Based in Stephenville, Texas, the USTRC has more than 30,000 members worldwide. TRIAD uses proprietary software and a data-management system that collects and tabulates performance data in real time.

MOVES

Tendeg LLC, an aerospace engineering firm, will move within the Colorado Technology Center in Louisville to a new building at 1772 Prairie Way. Tendeg is leasing 7,349 square feet of space in the building developed by Ben Blaugrund, owner of Breakaway Business Center LLC. Tendeg will join **Fate Brewing Co.**, which is opening a restaurant, brewery and taphouse later this year; **ePac**, a digital flexible packaging company that is expanding operations in the region this fall; and **Apex Movement**, a parkour gym that recently opened in Blaugrund's building. Tendeg, moving from 686 S. Taylor Ave., provides aerospace engineering services, including design, analysis, prototyping and flight-unit assembly.

Madwell Creative Agency, based in Brooklyn, N.Y., has moved to 1320 27th St. in Denver's River North area, citing a greater pool of talent in Denver. Madwell's Colorado clients include **Justin's Nut Butter** and **Purely Elizabeth**. The agency currently employs eight people in Denver.

Case Logic Inc., a designer of carrying and storage cases for a variety of tech products, will move its operations from the Boulder Tech Center in Niwot to the Campus at Longmont this fall. Case Logic, a subsidiary of The Thule Group, leased 19,096 square feet of space in a 39,000-square-foot building at 2420 Trade Center Ave. in southwest Longmont. Case Logic is moving from 156,000 square feet at 6303 Drycreek Parkway in the Boulder Tech Center.

Peak Serum, a supplier of fetal bovine serum to bio-science researchers, moved its operations from Fort Collins to a larger location in Wellington. Peak Serum has moved to a 3,000-square-foot building at 6598 Buttercup Drive in the Wellington Business Center.

Law firm **Lathrop & Gage** leased office space in the new Boulder Commons development and plans to move into the net-zero energy building Sept. 30. Boulder Commons is a 100,000-square-foot mixed-use development located at 2440 and 2490 Junction Place, just north of the transit center at Boulder Junction. It was developed by Morgan Creek Ventures in Boulder and San Francisco-based New Island Capital. Lathrop & Gage is taking 9,300 square feet of space at 2440 Junction Place to house its 13 lawyers and 21-member support staff. It is moving from 4845 Pearl East Circle in Boulder.

Fort Collins-based **Bank of Colorado** is closing its branch at 636 Coffman St. in downtown Longmont and has opened a branch farther south at 916 S. Main St. that formerly housed an AmFirst Bank branch. The shift in location was spurred by Bank of Colorado's acquisition of AmFirst that was an-

nounced in March and closed earlier this summer.

Regenexx, a Broomfield-based company that uses stem cells to alleviate chronic joint pain, moved its headquarters to Des Moines, Iowa, after merging with **Harbor View Medical** in that city. Financial terms of the deal, finalized in May, were not disclosed. Jason Hellickson will be chief executive of the new company that will go by the name Regenexx, the trade name for Regeneratives Sciences LLC.

OPENING

The DoubleTree by Hilton Conference Hotel at Lincoln Park opened Sept. 1 next to the Union Colony Civic Center in Greeley. It includes **Meeker's Colorado Kitchen & Bar**, which serves breakfast, lunch and dinner. The DoubleTree will hold an invitation-only gala on Sept. 15, a community grand opening event from 1 to 4 p.m. on Sept. 16 with a ribbon cutting at 3 p.m., and Meeker's opening events on Sept. 22 and 23.

UCHealth Longs Peak Hospital at 1750 E. Ken Pratt Blvd. in Longmont received its first five patients on Aug. 31 as the facility opened for business at 7 a.m. The Colorado Department of Public Health and Environment issued the hospital a license to operate the day before.

Ziggi's Coffee plans to open seven franchises, adding to its eight locations in Northern Colorado and the Denver metro area. The growth will nearly double Ziggi's footprint, one year after co-founders Brandon and Camrin Knudsen announced plans to franchise the brand. Ziggi's has stores in Henderson, Firestone, Lakewood, Westminster and four in its home city of Longmont. Ziggi's offers three franchise business models: a coffeehouse model, a coffeehouse with a drive-through and a double-sided drive-through. The first franchise is scheduled to open in Loveland this fall. Two other franchisees have properties under contract in Fort Collins and Greeley, and a third franchisee is exploring options in Windsor.

Famous Toastery, a restaurant specializing in breakfast, brunch and lunch, opened Sept. 8 at 3541 E. Harmony Road in Fort Collins.

Sprint is adding 43 stores through its Mountain Southwest region, including nine in Colorado. One of those stores will be at 2660 11th Ave., in Greeley.

Aims Community College celebrated the opening of its new Applied Technology and Trades Center and Welding Building renovation with a ribbon-cutting ceremony, Aug. 16 in Greeley.

GrowGeneration Corp. (OTC: GRWG), a major specialty cannabis store chain, signed a two-year lease in Boulder. The Denver company has nine locations in Colorado, two in California, one in Washington and one in Las Vegas. GrowGeneration sells equipment such as ventilation, soils, nutrients, grow lights and hydroponic equipment, all for commercial and home cannabis growth. The store in Boulder will be the third in the Denver metro market, according to a news release filed with the U.S. Securities and Exchange Commission. The Boulder location will serve as both retail and warehouse. GrowGeneration is leasing 2,000 square feet of space at 1001 Lee Hill Drive, Unit 2, from Emerald Investments Two Ltd., according to the filing.

MedExpress Urgent Care plans a return to Colorado, four years after it sold its six clinics in the state and two years after it was acquired by UnitedHealth Group. Based in Morgantown, W.Va., MedExpress Urgent Care has plans to open clinics in Longmont, Fort Collins and Glendale, providing walk-in treatment for illnesses and injuries, wellness exams and employer health services. The company has submitted plans to the city of Longmont to convert a former bank building into an urgent-care clinic. The 5,000-square foot building at 601 S. Main St., on the southwest corner of Main and Ken Pratt Boulevard previously housed First National Denver, and prior to that, Mile High Bank. MedExpress also is planning to open an urgent-care clinic in Fort Collins at 110 Boardwalk Drive, the site at the northeast corner of South College Avenue and Boardwalk that previously housed a 4,200-square-foot Ruby Tuesday restaurant.

Fort Morgan-based **FMS Bank** opened a loan-production office at 1729 Terry St., in Longmont.

Phoenix-based **Banner Health** opened the **Banner Health Structural Heart & Valve Clinic** within its Please see **Briefcase**, page 36


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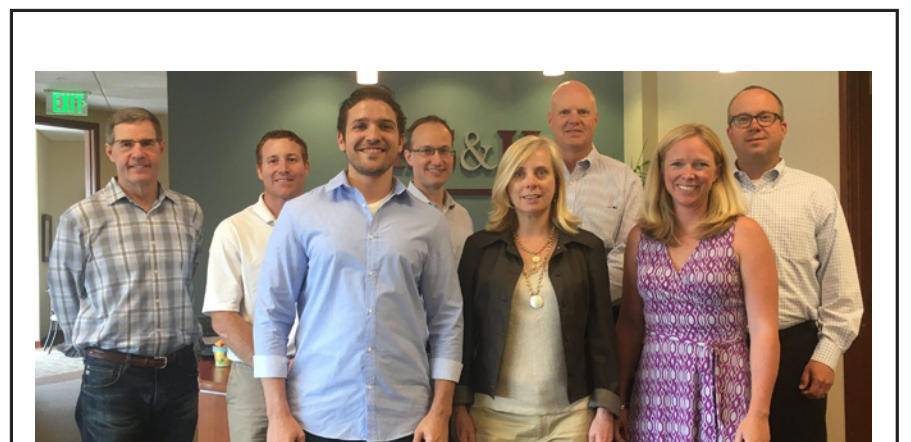
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BizWest photo/Doug Storum

CEO Roundtable

CEO Roundtable: Innovators must leverage network for talent, partners

Participants in the CEO Innovation Roundtable are, from left, **Clif Harald**, Boulder Economic Council; **Jim Fipp**, Berg Hill Greenleaf Ruscitti; **Murad Kablan**, Stateless Inc.; **Jared Crain**, Berg Hill Greenleaf Ruscitti; **Anke Corbin**, Globig; **Jim Cowgill**, EKS&H; Kristen Stiles, **Sitter.me**; and **Jeremy Wilson**, EKS&H. Not pictured: **Nagesh Anupindi**, Samantha Ventures; **Jesse Lawrence**, Boulder Bits; **Tyler Whitfield**, Samantha Ventures; and **Alexandra Weiner**, Sigmend. Moderator: **Christopher Wood**, co-publisher/editor, BizWest.

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Go to www.bizwest.com/ceo-roundtable for details.

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For more information about the CEO Roundtable contact **Sandy Powell** at 303-630-1954 or spowell@bizwest.com

BRIEF CASE

Briefcase, from 35

medical center in southeast Fort Collins. The clinic at 4700 Lady Moon Drive offers treatment and evaluations for patients who have structural defects involving heart valves or chambers.

Comcast opened a new customer-service center in Fort Collins that will seat 600 customer-service agents. The 80,000-square-foot center at 3420 E. Harmony Road will support residential customers across the country, including those in Northern Colorado.

Automox, a startup that provides patch security, launched with Jay Prassi, one of the founders of **SolidFire**, as chief executive and \$1.3 million of financing in the bank. Automox offers a fully automated platform capable of patching — updating a computer program or data to fix or improve it — any operating system or software in any location. Boulder-based SolidFire, a flash-storage and software-development company, was acquired by **NetApp** in 2015 for \$870 million.

Boulder AI, a new tech startup, is looking to blend software and hardware expertise for the artificial-intelligence industry. It is founded by Darren Odom, who has 10 years of experience in consulting on AI technology.

PRODUCT UPDATE

Longmont-based **Mula's Sausage** now is available at King Soopers stores. The producer of all-natural and antibiotic free sausage gained the attention of King Soopers parent company Kroger, which also is adding Mulay's to its **City Market** stores.

The **DNNCam**, a new dustproof and waterproof machine vision camera with onboard processing that is capable of remote operation in a wide variety of environments, was introduced by **Boulder AI**, a Boulder-based artificial-intelligence startup.

Former barkeep **Quinton Bennett** launched **Wheelhouse Canning Co.** and will produce its first 600-case run of canned cocktails out of Mobile Canning in Longmont. It also plans to roll out a canned whiskey cocktail in coming months. Wheelhouse's first release will include three flavors: a mint/cucumber vodka, a grape/mint gin and a black tea/lemonade vodka.

SERVICES

BizWest announced several changes and new features for its website, **bizwest.com**. A new subscription system means that content originally produced for the monthly print edition will be categorized as

“premium,” meaning that it will be available only to digital or print subscribers. Some content, including most daily-news items, will be free for 48 hours. BizWest also launched a video series, in partnership with Fort Collins-based **V3 Media**. The Leadership Series will be under the umbrella of **BizWest TV**.

Bustang, the Colorado Department of Transportation's interregional express bus service, began weekend service along the Front Range on Aug. 20, and on Aug. 21 added another round-trip service to its north route weekday service: Fort Collins to Denver at 7:15 a.m. and Denver to Fort Collins at 6:45 p.m., Monday through Friday. CDOT is offering two round trips per day on Saturdays and Sundays between Fort Collins and Denver and between Colorado Springs and Denver. Round-trip weekend service already exists on Bustang's west route between Greenwood Springs and Denver.

Retail delivery service **Instacart** expanded its Fort Collins coverage area to serve 120,000 homes in the area starting Aug. 15. San Francisco-based Instacart lets customers order from retailers such as Whole Foods, Costco, Natural Grocers, King Soopers and Petco, and deliver their orders in as little as an hour.

Four Paws Pet Hotel & Resort in Fort Collins added an indoor pool for dogs that will be used for group

swims, individual swimming lessons and rehabilitation therapy. The pool features an extendable dock for dock-diving practice and a zero-depth entry ramp so dogs can enter and exit the water easily. The pool was constructed by AMI Construction at a cost of \$300,000.

Comcast is launching residential Internet service with speeds up to 1 gigabit per second throughout Colorado. The announcement comes after the company launched a new platform **Xfinity xFi**, a digital dashboard for customers to set up their home Wi-Fi network.

The **Regional Transportation District** added four routes to and from Boulder and Denver International Airport. RTD operates the new trips as route AB2, picking up passengers in Boulder at Boulder Junction at Depot Square, 2280 Junction Place; near the University of Colorado Boulder's east campus at the corner of 28th Street and Arapahoe Avenue and 28th Street and College Avenue; and the Table Mesa Park-N-Ride, 5170 Table Mesa Drive. There will be two runs to and from the airport in the morning originating from Boulder Junction at 7 and 8 a.m., and two in the afternoon leaving at 6 and 7:05 p.m. The existing AB route that goes to and from Boulder and the airport will continue its service, but it is being renamed AB1.

NONPROFIT NETWORK

FUNDRAISERS

The **Bohemian Foundation** is matching donations made to the **Community Foundation of Northern Colorado** for Hurricane Harvey relief. Donations from residents, businesses and corporate entities of Larimer and Weld counties will be matched dollar-for-dollar up to \$2 million. The NoCo Foundation Hurricane Harvey Recovery Fund will help nonprofit

organizations address intermediate and long-term needs in the recovery effort. Donations made by midnight on Oct. 20 are eligible to be matched. No administrative fees will be charged on the fund. It's not the first time the Community Foundation and the Bohemian Foundation partnered for disaster relief. The two were in a similar partnership in 2005 for Hurricane Katrina relief, for which they were able to issue grant checks within a few weeks.

GRANTS

Afirm, a Fort Collins-based international provider of risk mitigation, loss control and premium audits within the insurance industry, presented a check for \$11,743 to **Realities For Children** during the company's annual Leadership Seminar. Realities For Children provides funding and support to 31 youth agencies through its business members to support

Larimer County children who have been abused, neglected or at risk. All of Afirm's donation goes directly to helping the children. Donations from Afirm were generated through a multitude of internal and community fundraising efforts, employee donations, and a matching contribution from **H.W. Kaufman Financial Group**. Donations supporting Realities For Children can be made online at realitiesforchildren.com/home/donate.

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Re-energize your job search one conversation at a time

The typical job seeker spends countless hours trolling the Internet, crafting clever cover letters, modifying resumes and managing their online applications. For any single opening, a lucky few are interviewed, and a single candidate will land an offer. The odds are stacked against the majority of applicants who fall into the “black hole” of a broken recruiting process.

This is where many people get stuck. The black hole is filled with talented new grads, midlife career professionals and seasoned experts who keep doing the same thing hoping for a different result. Eventually, many job seekers give up on their dreams, take survival jobs and choose to wither away in positions that are a poor fit.

Throwing in the towel could be an act of self-preservation in the short term. Receiving cursory rejection letters or, worse yet, getting the silent treatment from employers takes a toll on one’s self-confidence.

What if I told you to stop wasting your time with job boards and search agents? What if

there was an alternative to surfing the Web and filling out online applications? Would you give it a try? My advice is simple: get off the computer and start talking to people.

Yeah, but. You are probably coming up with a whole bunch of reasons why you cannot talk to people.

- Yeah, but I am an introvert and I get shy talking to people.

- Yeah, but I am new in town and I don’t have any connections.

- Yeah, but I have already talked to everyone I know, and nothing came of it.

- Yeah, but I feel like I am being a pest.

- Yeah, but I don’t even know what I want to do!

Yeah, but this is necessary. We create momentum in our careers when

we engage in discussions about topics that light us up. Talking is a necessary precursor to taking action.

Start by hanging out with people who do what you aspire to do. Listen, learn and ask questions. Share your own insights and ideas. This is how you find your tribe and build community.

If you take this approach, many conversations will happen naturally. Some career conversations require a bit more effort to coordinate. It takes courage to ask someone we barely know to share their valuable time with us.

Either way, this is not about hustling your way into an opportunity. It is about being genuinely curious and humbly asking for guidance. Stay true to yourself and do things that align with your style.

As you gain clarity about what you desire, you can be more direct. You might eventually ask a connection, “How would someone go about pursuing a path similar to yours?” Or, “What is the best way for someone to gain the attention of a hiring manager in your organization?” Allow the

quality of each relationship to guide the level of support you are requesting.

Sure, you can get a job online, but significant opportunities that provide meaning and purpose are born

from relationships. Tapping into the so-called “hidden job market” requires making authentic connections with people who share similar interests and values.

Imagine if you had 50 stimulating, exciting career conversations over the course of the next three months. How might this impact your career? Your life? I invite you to turn off the computer and go grab a cup of coffee with someone who inspires you. Re-energizing a sluggish job search and breathing new life into your career begins one conversation at a time.

Carrie Pinsky is a freelance writer, job-search coach and training specialist. Reach her at Pink Sky Counseling and Career Services, 970-225-0772 or www.pink-sky.net.



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Is real estate investing right for your temperament?

The hot real estate market in Boulder and Denver has generated a lot of interest from investors who wonder whether they should get in on the real estate action instead of investing in the stock market. I don't blame people for wondering. Through both the popular press and word of mouth, success stories abound, suggesting that an investment in real estate may offer a more reliable ride to easy street.

Is the hearsay worth heeding? I'll explain more in a moment, but here's the bottom line: There is solid academic evidence suggesting that the

real estate market often marches out of step with stock and bond markets, and that it has its own risk/return story to tell. That means that a sensible (typically, small) allocation to real estate may make sense within a well-crafted, globally diversified portfolio.

But, as with any investment, there are rational and speculative ways to go about incorporating real estate



PERSONAL FINANCE
ROBERT PYLE

into your portfolio. Let's look at the differences.

A tale of risks and expected returns

First, let's debunk that myth that real estate is less risky than the stock market. Whether you're investing in real estate, stocks or bonds, remember this No. 1 rule of investing: Risk and expected return are almost always related. There are rarely, if ever, dependable opportunities to earn greater rewards without accepting greater risks.

Some of the risks to be aware of in real estate investing include volatility, concentration and leveraging.

Volatility risks

If you're invested in a piece of property or similar venture, it may feel less risky than the stock market because you won't see its value continuously fluctuating the way you do with a stock or stock fund. That's your investment's volatility, or how much and how often its value moves up, down.

You can Google "Apple" and watch the share value fluctuating right in front of you. You can't do anything like that with a piece of property, so it may feel as if you're on more solid ground. In reality, the value is still frequently fluctuating with every new bit of news, and chances are, it's fluctuating more wildly than if you had invested the same chunk of change in a 50/50 portfolio of structured stock and bond funds.

Concentrated risks

When we help clients invest in real estate, we want to help them maximize available returns from that market while minimizing the risks involved.

One of the biggest risks to eliminate is the risk of owning too few properties. Individual properties can be mismanaged or burn to the ground. Renters can default. Neighborhoods decline. Local governments claim eminent domain ... there's almost no end to the misfortunes that can wipe out the worth of concentrated property investments.

Fortunately, this form of risk is also one of the easiest to eliminate with a simple and obvious solution: Instead of trying to get lucky on a concentrated real-estate bet, invest in well-structured Real Estate Investment Trust (REIT) funds that capture entire domestic or global real estate markets.

Leveraging risks

Historically, long-term real estate returns have been good (although highly volatile from one year to the next). One big reason for this is leverage. If you put 25 percent down, you've got renters covering your mortgage and your expenses are modest, it all looks pretty good. Your 25 percent down controls 100

"Ss with any investment, there are rational and speculative ways to go about incorporating real estate into your portfolio."

percent of the value of the property. If the property appreciates at 3 percent per year and you're breaking even on cash flow, your annual return is 12 percent.

What could go wrong? Unfortunately, leveraging works both ways. Say, for example, the property goes down by 2 percent a year for four years and then you need to sell it. Typical transactions costs are 6 percent for selling. Therefore, you are down 14 percent on the full value of the property. You have lost more than half of your investment (down payment). This is a real risk.

In short, if you've underestimated your maintenance costs, Boulder Creek floods the first floor, oil-dependent Denver goes into recession, or your adjustable rate mortgage skyrockets (I've seen all of these things happen), your leveraged risk exacerbates the risk of being overly concentrated and creates a perfect storm that can wipe out your retirement income faster than you can say "Go, Broncos."

P.S.: Taxes

By the way, all of this is before we even talk about the time and energy required to properly manage the taxes involved in direct real estate investing. Suffice it to say, you'll want to have a good accountant to assist you on that.

Investing on Easy Street

If you would like to speculate in local real estate — i.e., if you have money with which you can afford to win big or lose entirely — I wish you well, but this post is probably not for you. If you would like to invest in the real estate market, seeking to efficiently capture its expected returns while managing the very real risks involved, consider a modest allocation to a well-diversified, thoughtfully structured REIT fund or funds covering U.S. and/or global real estate markets. Look for funds that are relatively low cost and widely diversified across types of holdings as well as geographic locations.

Robert J. Pyle is president of Diversified Asset Management, Inc. This column reflects the writer's views, is not a recommendation to buy or sell any investment and does not constitute investment or tax advice. Reach him at 303-440-2906 or info@diversifiedassetmanagement.com.



BizWest photo/Doug Storum

CEO Roundtable

NoCo tech CEOs see challenges in recruiting, retaining employees

Participants of BizWest's CEO Roundtable on technology in Northern Colorado are, from left, **Jayson Gitt**, EKS&H; **Kent Bejcek**, Square1 Technologies; **Brenda Mares**, Elevations Credit Union; **Todd Headley**, CSU Ventures; **Ted Warner**, Connecting Point; **Stan Strathman**, Wafer Fab Ops, Broadcom; **Jeff Brauch**, Intel; **Nadine Trujillo-Rogers**, Elevations Credit Union; **Ross Henninger**, Hub International; **Jim Sampson**, Hub International; **Mike Grell**, EKS&H; **Bryan Watkins**, Elevations Credit Union; and **Jeremy Swanner**, RLE Technologies.

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BW REAL DEALS

Developers building nearly 2 million-square-foot industrial park in Brighton



COURTESY: NKF
A rendering of the new 76 Commerce Center.

By Jensen Werley
jwerley@bizwest.com

BRIGHTON — Newmark Knight Frank is developing a 1.8 million-square-foot Class A industrial park in Brighton called 76 Commerce Center.

The 122-acre site in Bromley Industrial Park is the largest speculative project in the Denver area, according to a news release. The project is a joint venture between Hyde Development

and Mortenson. NKF is the exclusive listing broker.

The center is located on the I-76 corridor and will be located in an enterprise zone. It will have bulk and office warehouses, flexible building size options and state-of-the-art building features.

Groundbreaking on a 266,000-square-foot speculative building is expected to take place this year. Hyde Development and Mortenson closed on the land acquisition on Aug. 28.

and Mortenson. NKF is the exclusive listing broker.

“I-76 is a clear alternative for industrial tenants looking to find space in the north metro area,” said Tim D’Angelo, senior managing director at NKF, in a statement. The I-76 corridor and north metro area is going to continue to see a tremendous increase in development of industrial product due to scarcity of I-70 and Central Denver infill land sites and the choking traffic patterns close to the city.”

Brinkman proposes mixed-use development site

By Jensen Werley
jwerley@bizwest.com

FORT COLLINS—Brinkman Development Inc. has submitted preliminary plans to convert the site of the Spradley Barr Mazda dealership in Fort Collins into a mixed-use development that would include a hotel, apartments and retail.

The site is at the southwest corner of South College Avenue and Drake Road. The Max Bus Rapid Transit runs along the west side of the property parallel to McClelland Drive and the Burlington Northern Santa Fe Railway. Thunderbird Drive borders the south end.

The existing structures, built in 1966, will be demolished and replaced with four retail buildings, a four-story hotel and two five-story apartment buildings, according to preliminary plans submitted to the city of Fort Collins’ planning department, which is scheduled to review the plans Aug. 30.

The retail buildings would vary in size from 5,000 square feet to 8,000



COURTESY OZ ARCHITECTURE
An architectural drawing shows Fort Collins-based Brinkman Development Inc.’s preliminary plans for a mixed-use development at the southwest corner of South College Avenue and Drake Road.

square feet, and mostly front Drake Road. The hotel would have 100 rooms and face South College Avenue. The brand of the hotel has not yet been determined. The apartments, two 84,000-square-foot buildings, would each have 96 units. There would be 417 parking spaces.

The three parcels that make up the seven-acre site are owned by DraCol LLC, registered with the Secretary of State by Kriss Spradley.

Representatives of Brinkman Development and Spradley Barr did not return phone calls requesting more information.

PROPERTYLINE

Terry Apartments in Longmont acquired for \$3.2M

LONGMONT — The 18-unit Terry Apartments in Longmont has been sold for \$3.2 million, or \$177,777 per unit, a year after the seller had bought them for \$2.2 million.

Fox Run Living LLC of Denver sold the two apartment buildings at 513 and 521 Terry St., to Terry Street Apartments LLC, registered to Rachel Taylor and Craig Widzowski of Boulder, according to public records.

Greystone Unique Apartment Group, a division of Denver-based Unique Properties Inc., represented the buyer and the seller. It provided the buyer with a loan from Freddie Mac’s small-balance loan program. The property was 100 percent occupied at the time of sale.

The Terry Apartments, in the Old Town Westside neighborhood, had been renovated prior to the sale. Upgrades included new kitchens, bathrooms, boiler updates, roofs, landscaping and updated common areas. The apartments consist of 10 one-bedroom units and eight two-bedroom units.

195 Peloton condos going on market this month

BOULDER — Developers of The Peloton in Boulder are getting ready to launch a campaign in September to sell 195 condominiums, after years of renting them out.

The Peloton, at 3601 Arapahoe Ave., has approximately 400 condominiums. Los Angeles-based developer CityView decided in 2012 to lease the second phase of the project that was started in 2008, adjusting to a downturn in the economy, believing it would be easier to rent rather than sell condos in the second phase at the west end of the complex.

The transformation of what is being called Peloton West includes \$5 million in renovations to the 195 condos, plus improvements to common areas of the 10-acre property, according to a prepared statement.

CityView is partnering with national real estate owner and developer Blackstone on the renovations.

Zion Lutheran developing plans for Grace Village near Wellington

WELLINGTON — The Zion Lutheran Church in Wellington has formed a nonprofit to develop Grace Village, a faith-based campus that will consist of affordable housing, senior housing, assisted-living, skilled-nursing and child-care services for the general public.

Mark Gabbert, pastor at Zion Lutheran Church, said major funding for the project will come from donations and investors, having set up the nonprofit to receive monetary gifts and grants. He said the group also is working on partnering with about 20 churches in Northern Colorado on the project that will be implemented in phases over time.

The nonprofit corporation, called Grace Village, Wellington, was formed in 2016. It is negotiating the purchase of 48 acres of farmland at the southeast corner of Colorado Highway 1 and Jefferson Avenue in Larimer County at Wellington’s western edge. The property is owned by the Theodore and Barbara Loudon Trust and is being leased as a sod farm. Gabbert hopes the land deal will be completed by March 2018.

Growth in voice searches requires detailed digital footprint

Voice-responsive digital assistants such as Siri, Alexa, Cortana, Google Assistant and Bixby are becoming more and more popular. Whether in their cars or their homes, or anytime they don't want to look at their phone, people are asking Siri to find the "best local pizza place that delivers," and Siri is returning tailored options. If you haven't done this yourself, give it a try!

Recent stats show that 20 percent of searches on mobile devices are voice searches. Given the amount of investment in these technologies, we don't anticipate that voice-search numbers will decrease. In fact, the future is looking more and more like a place where we will ask our phones and home assistants (such as Google Home and Amazon Echo) to do our searching for us.

What does this mean for search-engine optimization? How can you be the local business that Siri pulls up when someone voice searches for your services? Here are a few suggestions for making sure that your digital footprint is available for voice search.

Long-tail keywords are more important than ever.

Studies show that voice searches are generally more detailed and contain more words than regular searches. If you're on your computer or mobile device and in the mood to do some research about where to have dinner, you might just type "pizzeria." But if you're on the go and using voice search, you'll likely get more specific: "local pizza place that is open late, has vegetarian options and good reviews" for instance. When optimizing your site, it's important to take these long-tail keyword phrases into account, including more granular information about the services or

products you offer. This way, Google — and the like — will know that your business can respond to the search with a high likelihood of success.

You need highly detailed directory listings.

The search I mentioned above is a good example of how voice search tends to require granular information such as closing time, menu options, quality of reviews and more. These details about your business should not only be included in long-tail optimized content on your website, but should also be integrated into your directory properties, with your Google and Bing business listings as an absolute must for small businesses. Details such as store hours, special services, handicapped accessibility and specialties cannot be foregone. When looking for a great spot for a date that has vegetarian options and is open late, then the restaurant that has these details in its business listing will be more likely to be delivered up.

Reviews are an absolute must.

We are coming to depend more and more on reviews to make our decisions about which business to patronize. In voice search, this becomes a shortcut because we won't want to actually read the reviews, but will just want to know if they are duds or places to avoid.

To build up a great roster of reviews, put a little effort into

encouraging satisfied customers to sing your praises. Often, a Web address and a reminder is all someone needs to take this important step.

Voice search is an exciting change to the search-engine landscape that works to quickly link customers with exactly what they are looking for. Rather than typing, they're talking!

Getting ahead of this surge will bring these talking customers right to your doorstep.

Laurie Macomber is owner of Fort Collins-based Blue Skies Marketing. Reach her at 970-689-3000.



MARKETING
LAURIE MACOMBER

"To build up a great roster of reviews, put a little effort into encouraging satisfied customers to sing your praises."

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BW ECONOWATCH



COURTESY FRONT RANGE COMMUNITY COLLEGE

The Northern Colorado college presidents, from left to right: Andy Dorsey, president of Front Range Community College; Kay Norton, president of University of Northern Colorado; Leah Bornstein, president of Aims Community College; Tony Frank, president of Colorado State University.

Higher ed posts \$2.4B regional economic impact

By Ken Amundson
kamundson@bizwest.com

LOVELAND—Public higher education in Northern Colorado results in a \$2.4 billion annual impact on the economies of Larimer and Weld counties, according to a new economic-impact study unveiled Tuesday morning.

The presidents of the four public colleges in Northern Colorado unwrapped the study, which was commissioned from a company called Emsi, a Moscow, Idaho-based firm that has conducted about 30 similar studies around the country so far this year. The colleges and universities that collaborated on the study were Colorado State University, the University of Northern Colorado, Aims Community College and Front Range Community College. The study focused on spending and activity in the 2015-16 fiscal year.

Economic impact falls into several major categories, according to the report presentation.

Operations spending—The annual day-to-day operational spending of the four colleges totals \$676.8 million in non-research payroll and purchases of supplies, professional services and other routine expenditures.

Research—The impact of research

activities — salaries, supply purchases, purchase of equipment — resulted in \$172.7 million of impact, not counting the long-term impact of 147 new U.S. patents, 43 licenses and 129 invention disclosures.

Construction — Construction spending in the target year was \$78.9 million.

Startups — The one-year impact of startup companies fostered by university research resulted in a \$35.8 million impact.

Student spending — Students attracted to the region because of the colleges and those who stayed in the region for educational purposes resulted in increased spending of \$159.6 million. This number is net of the opportunity cost — spending from jobs and wages not earned because the students were in class instead of working.

Alumni impact — The study quantified the one-year annual economic impact of alumni from the past 30 years working in the region. This totaled \$1.3 billion. Working alumni from years prior to the 30 considered in the study were not factored into this number.

The \$2.4 billion total impact equals about 9.6 percent of the Gross Regional Product for the two counties. That number would support 39,677 jobs,

according to the study report.

University presidents touted the collaborative nature of the study. Leah Bornstein, president of Aims Community College, said “this is an example of the many partnerships that we have together. Together we can tell our story in a much stronger way.”

Front Range Community College president Andrew Dorsey looked beyond the numbers. “There’s an enrichment in the lives of people, and that’s important to me,” he said.

CSU president Tony Frank continued that thought with a statistic from his institution. “One of every four students (at CSU) is the first to go to college. I’m proud of that; we’re changing the trajectory of families.”

In response to a question about the impact of student debt, Frank said of the \$1.2 trillion in student debt nationwide, most is owed by people who are among the highest income earners in the country. Most of the defaults, he said, occur among students who have attended only a single semester of college and have \$5,000 or less in debt.

UNC president Kay Norton concluded her remarks by posing the question of whether public university education is a private benefit for students who then earn higher incomes, or a public good. “Obviously it’s both,” she said.

THE TICKER

Report: Colo. among top states for aerospace manufacturing

Colorado is ranked No. 8 for attractiveness to the aerospace manufacturing industry. States were ranked based on the cost of doing business, labor, infrastructure, industry, economy and tax policy in the report from PricewaterhouseCoopers LLC. Across the board, Colorado was ranked No. 35 for cost; No. 3 for labor; No. 7 for infrastructure; No. 28 for industry; No. 30 for economy and No. 2 for tax policy, behind Wyoming. To reach the results, PwC weighted each category equally. Each category was broken down into sub-categories. For example, to get the labor score, researchers looked at education levels and union membership; industry was determined by factors such as market size, profit margin and market maturity. The top states for aerospace manufacturing are Georgia, Michigan, Arizona, North Carolina, Virginia, Ohio, Florida, Colorado, Texas and New York.

Boulder, Weld counties' July jobless rate dips

The unemployment rates in Boulder and Weld counties declined slightly in July, compared with the previous month, while holding steady in Larimer and Broomfield counties, according to a report released by the Colorado Department of Labor and Employment. The jobless rate in Boulder County for July was 2.2 percent, down from 2.3 percent in June and 2.9 percent in July of last year. The report said 184,140 people had jobs in Boulder County, while 4,178 were looking for work. Weld County's unemployment rate was 2.4 percent in July, down from 2.5 percent in June and down from 3.6 percent in July of last year. The county had 152,189 people working, with 3,742 seeking work. In Larimer County, the unemployment rate held steady at 2.1 percent month over month, and lower than 3.3 percent recorded in July of last year. The county had 195,948 people working, with 4,168 looking for a job. The unemployment rate in Broomfield County for July was 2.4 percent, the same as June, and lower than the 3.1 percent recorded in July of last year.

NCEA gives tours, info to national site selectors

The Northern Colorado Economic Alliance hosted a group of national site selectors in August, providing tours of several major employers and information about the region. Representatives from Cushman & Wakefield, Austin Consulting, Hickey & Associates, Transwestern Consulting and Foote Consulting Group LLC were expected to attend. The tours included stops at Innosphere, Woodward Inc. and Colorado State University's Powerhouse Energy Campus in Fort Collins; Noble Energy Inc., in Greeley; Vestas Blades America Inc.'s wind-turbine manufacturing plant in Windsor; and Hach Co. in Loveland. Established in 2014, Loveland-based NCEA is a nonprofit governed by prominent business executives in Northern Colorado with the goal of attracting and stimulating economic opportunity and job growth in the region. NCEA offers services for businesses considering expanding or relocating to Northern Colorado.

Avoid incarceration in voicemail jail

Recently, one of our customers told of his frustrations with being put into voicemail jail. He had prospective CEOs and business owners with whom he wanted to connect. He would call their office and ask the person responsible for screening calls, known in sales as the gatekeeper, to put him through. Typically, they would respond with something like, "Let me try them and see if they can take your call," and then he would go straight to voicemail.

He left messages, but didn't have much luck with getting call-backs. Sometimes, he would ask the gatekeeper for help, "I keep leaving voicemails for Sara but haven't gotten a call back. Is there any way you can help me connect with her?" The gatekeeper might respond with something like "Oh, she said she'd call you back. Just leave a voicemail." But it rarely worked.

Keep in mind that most people think it's OK to mislead salespeople. I've even talked to salespeople who shared that it's OK to mislead salespeople! It's possible that CEOs and business owners may even mislead their gatekeepers to avoid talking to a salesperson! Let's face it: For most people, it's easier to say, "Tell him I'll call him back," than it is to say, "I never want him to call again."

If you keep getting sent to voicemail jail, how can you break through? Here's a suggestion. First, be nurturally assertive with the gatekeeper. Let's understand what a gatekeeper's role is. It is to put the right people through and keep the wrong people out. (Hint: uninvited salespeople are the wrong people).

Rule No. 1 when speaking to the gatekeeper is to avoid sounding and acting like a salesperson. I know that many salespeople will have an argument here: "I make friends with the gatekeeper and get them to put me through." While that technique may work occasionally, it has several flaws, the most challenging of which is the nature of the gatekeeper's role listed above. After a few repetitions of a CEO or senior leader taking an unwanted call from a salesperson, often the gatekeeper will be reminded of their gatekeeping responsibility and potentially even reprimanded.



SALES SMARTS
BOB BOLAK

See if you can spot the errors in this sales person's approach to getting past the gatekeeper. (In a radio DJ-tone voice) "Hi, this is Dave Johnson calling from Premaster, can I speak with Miss Velasquez please?" Unfortunately for Dave, he was dead in the water with the gatekeeper by the time he got his last name out of his mouth. His first mistake was sounding like a salesperson. A normal person doesn't talk like a radio DJ. If you don't believe me, go back and listen to normal voicemails left by family and friends. Most often, their tonality is conversational and laid back.

You'll also notice that people who know you don't supply their first and last names when they call you, just their first. And they typically won't ask for you by your first and last name, either. These are surefire clues to the gatekeeper that you don't know the prospect and should be kept out.

By using these slight edge gatekeeper techniques, a skilled salesperson can get by even the toughest gatekeepers. It might sound like this:

Gatekeeper:
Hello, Beacher Corp.

You: Hi, is Sara around?

GK: Can I ask who's calling?

You: Yeah — will you let her know it's Dave.

If the gatekeeper asks for a last name:

You: Can you just tell Sara that Dave's holding ...

Using this

technique will get a skilled salesperson with strong self-esteem past 90 percent of gatekeepers and through to the person they are calling.

Some salespeople might get "wrapped around the axle" due to the assertive nature of the technique. The deserving salesperson will rationalize use of the technique this way. "I have a good reason for calling this leader. My product or service can be of great benefit to their organization. It doesn't make any sense for me to let a person at a lower level in the organization decide the fate of the organization or me. I will be respectful, but my will to speak to the CEO or owner is stronger than the gatekeeper's will to keep me out."

If you have a strong and determined salesperson on your team, pass this along to them to test and measure and see if they don't increase their senior conversations.

Bob Bolak is president of Sandler Training. He can be reached at 303-928-9163 or bbolak@sandler.com.

"If you keep getting sent to voicemail jail, how can you break through? Here's a suggestion. First, be nurturally assertive with the gatekeeper."

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Innovators must leverage network for talent, partners

By Jensen Werley
jwerley@bizwest.com

BOULDER—The innovation community faces several challenges as the industry grows, namely in finding partnerships, talent and fostering the innovation process.

Several Boulder Valley CEOs discussed those issues at the BizWest CEO Roundtable on Innovation, Tuesday.

For many startups, it can be difficult getting assistance from larger corporations or academic institutions to grow the business. But those partnerships can be necessary to get the case studies needed to test and grow a business, said Murad Kablan, CEO of Stateless Inc., a company that builds scalable solutions for data centers. But Stateless has been working with the University of Colorado Boulder, whose new vice chancellor for research and innovation, Terri Fiez, has been very pro-entrepreneur.

“She’s been very helpful,” Kablan said. “We’re seeing a promising thing with CU.”

Entrepreneurs such as Alexandra Weiner, co-founder of Sigmend, which oversees Open Labs, a think tank for those who function with Bipolar Disorder, would like to see more formal connections among startups and large businesses and universities.

“We’re in the pipeline for several different universities,” she said. “It feels like we’re putting a lot of resources in one basket. I’m gathering there should be a more transparent process, a guideline to larger companies. And then formalize what the process looks like and have some accountability around it.”

Other formal partnerships come in the way of organizations such as Boulder Bits, which helps founders validate their ideas and form them into viable businesses.

“We have a startup studio model that’s created toward being harsh,” said Boulder Bits founder and CEO Jesse Lawrence. “It’s a safe place. And we help do it with others [outside of Boulder Bits] as long as they are OK with the harsh style. As soon as they are defensive, we back off. It’s an open invitation to any entrepreneur who wants to innovate. It’s part of our service to entrepreneurs.”

Working with businesses like that helps form a network, which many CEOs are finding is the best way to find elusive talent in the area.

“Every problem is a people problem,” Lawrence said. “It’s easier to fill



JENSEN WERLEY / BIZWEST

Participants in the CEO Innovation Roundtable are, from left, Clif Harald, Jim Fipp, Murad Kablan, Jared Crain, Anke Corbin, Jim Cowgill, Kristen Stiles and Jeremy Wilson. Not Pictured: Nagesh Anupindi, Jesse Lawrence, Tyler Whitfield.

talent with your network than with job postings. You need to pump the network continuously and focus on increasing the network. Through your network, you’ll find the best talent and the most-diverse talent.”

Diversity is a major concern for the CEOs, especially hiring women.

Nagesh Anupindi, founder of Samantha Ventures, which connects lifestyle companies with the technology and software they need to grow, said he made a promise to keep his workforce 35 percent female. That’s been a challenge.

“I can’t keep up,” he said, adding that his team is about 32 percent women. “I’m not hiring men because I can’t get the women I wanted.”

Kristen Stiles, co-founder and CEO of babysitting app Sitter.me, said the issue is near to her, as she remembers being the only woman in tech when she graduated college and recalled one place wanting to hire her because they needed a “mom” around.

“Now my tech team is all men,” she said. “That’s difficult to swallow. I got them through my network, and I told my team the next person we hire is going to be female. Way back when, the only way I got a new job was through my network. And I have females in my network I’m looking at now.”

Fortunately, there are some positive signs in the industry, said Clif Harald, executive director of the Boulder Economic Council. CU bringing on Terri Fiez and the dean of the school of engineering wanting gender parity with students as soon as possible are good signs, he pointed out.

Not only is finding diverse talent difficult, Stiles said, but being in Boulder can be a hindrance to young junior-level talent who can’t afford the area. Stiles, who is from Boulder,

said it was a tough move, but she had to move the company to Denver to be in an affordable location for her employees.

The talent issue isn’t limited to startups.

“I work with a lot of industries,” Harald said. “Every industry is struggling to find talent across all occupations. It’s a brave new world we’re in. It’s fraught with challenges and promising with opportunity.”

In the meantime, entrepreneurs such as Anke Corbin, CEO of Globig, which helps companies with their international expansion, are looking to manage the day-to-day while keeping innovation and creativity strong at her startup.

“We were so busy executing, we were not stopping to think and create and bring other people into the conversation,” Corbin said. “We had to stop what we were doing and take the time to invite our mentors back in.”

Luckily for CEOs such as Corbin, the Front Range has the perfect ecosystem for making creativity easy.

“People in Boulder take the time a lot of the time,” Lawrence said. “At 2:30 in the afternoon people are hiking together for work and talking. They’re changing location, which is known to help with creativity and innovation. They’re getting the blood flowing, which can help create a space and environment for the body to be creative. The environment and the culture in the Front Range really does help with a creative environment. Whereas New York, it can be harder to get out, and in Silicon Valley you have to wade through two hours of traffic to get to that space. Some places there is not much outside the town to go do. Here, you can see the reason why we step outdoors. And the environment does help creativity.”

STARTINGLINE

Four companies selected for UpRamp’s Fiterator

Louisville-based CableLabs’ UpRamp has announced the members of its second cohort for the Fiterator, an accelerator program geared toward validating startups in the broadband and cable industry. Four companies were selected for the Fiterator, which will help develop and perfect their ideas and secure them at least one deal with a company in the cable and broadband industry. The new cohort includes: Alexandria, Va.-based King & Union, a cybersecurity company that establishes a threat-intelligence sharing solution that breaks down silos and allows cyber threat teams to collaborate on finding fixes; Pittsburgh-based Bansen Labs, which is focused on technology for those with disabilities and creates technology that can be placed on wheelchairs; Columbus, Ohio-based DeviceBits, which brings artificial intelligence to customer service; and Madrid, Spain-based Teltoo, whose technology is designed to improve video streaming and remove buffering while also using less bandwidth and costing less than other options. The program will take place this fall.

Boulder cloud startup files for bankruptcy

Ajubeo, a cloud computing startup, has filed Chapter 11 bankruptcy and is attempting to sell its assets. Ajubeo was founded in 2011 in Boulder and is majority owned by Grey Mountain Partners. The company said in court documents it filed for bankruptcy to protect its assets. Earlier this year, the company started losing customers, which caused a potential buyer of the company’s assets to walk away. Ajubeo let go half its staff. A deal with the same potential buyer went off the rails this month when a vendor sued to seize its server equipment, Ajubeo decided to protect its assets by filing Chapter 11. In its initial paperwork, Ajubeo said it has liabilities as well as \$1 million to \$10 million in assets.

Greeley-based cannabis hardware startup raises \$2.5M

Corsica Innovations Inc. has raised \$2.5 million of its \$4 million capital goal. In June, Corsica filed a Form D with the U.S. Securities and Exchange Commission for \$1.4 million. It has since amended its filing to include another \$1 million it’s raised. The Greeley-based company makes a smartphone-controlled mini fridge designed for growing hydroponic cannabis and other herbs and plants. It participated in the spring 2015 class for CanopyBoulder.

Springs takes different approach to Startup Week

Several cities throughout Colorado host Startup Week events during the summer, but one place took a different approach to their event. Colorado Springs opted for a schedule that is more sequential, rather than the series of panels on different tracks scattered throughout the week that most Startup Weeks follow. Rather, Colorado Springs’ event, held Aug. 21-25, followed the life cycle of a typical startup, with all panels and speakers discussing the starting of a business and ideation on Monday. The final day, Friday, focused on exiting a startup.

Entrepreneurs experience life at the speed of innovation

The average person experiences a 24-hour day, 365 days a year, except for leap year. This passage through time is marked with 8-to-5 days, birthdays and holidays with symmetry that demonstrates a level of stability and consistency not commonly enjoyed by entrepreneurs.

It is often joked that entrepreneurs, like dogs, move through life at a faster pace.

It's not just working more than a 40 hour week. Work can be its own opiate — put your head down and let the time fly by. It's what you do with your time that is important. Each hour becomes a critical asset to be used wisely.

It is not just working for yourself. Although not having to waste half of one's time addressing bureaucracies gives an entrepreneur an automatic productivity boost, being one's own boss requires discipline to take advantage of this situation.

Is does include not being “fat and happy” — a description attributed to someone who does not worry about paying their bills. Wondering about how and when to meet payroll, hand a check to a creditor or buying a needed piece of equipment acts as a stress that amplifies ordinary events.

It does include being famous. Entrepreneurs enjoy being recognized for their achievements. This may be the equivalent of a rock star on the cover of Rolling Stone or simply respect of one's peers — other entrepreneurs.

It does too often include wanting to get rich. Money is an often-touted metric of success for an entrepreneur. However, it is not so much the

fact of making money, but doing something well that results in wealth.

Doing anything for the first time is a form of adventure — a bit of an adrenaline rush. The unknown is met and conquered every day. The entrepreneur is not just conducting experiments, but his or her life also is a continuing experiment.

With experimentation comes failure — business, financial and emotional. Entrepreneurs live on a roller coaster that presents different perspectives from one moment to the next. Occasionally, the entrepreneur enjoys success — price, happiness and sometimes financial rewards with public recognition. But success is never certain.

Entrepreneurs see more. The entrepreneur always has eyes open for opportunities to solve a problem and make the world a better place. Nothing is taken for granted. Nothing is accepted as finished. Every product, service or system can be made better — faster, more efficient, higher performance. Like a superhero or surface penetrating LIDAR, an entrepreneur sees a broader spectrum

than the average person.

Entrepreneurs continually jump back and forth between today's reality and tomorrow's vision — living two lives. The contrast can be both an inspiration

and a challenge. The delta between the way things are and the way things may be represents opportunities.

From my perspective, entrepreneurs do live a richer life — life at the speed of innovation. It's not for everybody. Some people need day-to-day consistency. For those who enjoy a challenge and can live with uncertainty, then get your roller coaster ticket and buckle up!

Karl Dakin is principal with Dakin Capital Services LLC. Reach him at kdakin@dakincapital.com.



ENTREPRENEURS
KARL DAKIN

“The entrepreneur always has eyes open for opportunities to solve a problem and make the world a better place.”

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BW COMMENTARY

Greeley-Evans voters should support mill-levy override for schools

Voters in Greeley-Evans School District 6 will have another chance in November to approve a mill-levy override, even as they narrowly rejected a similar measure a year ago.

School district officials approved final ballot language in late August seeking to raise an estimated \$14 million per year for seven years. Passage would end the district's status as the largest in the state without a mill-levy override.

The override would cost the owner of a \$200,000 home an additional \$144 per year in property taxes. A commercial property valued at \$1 million would see an additional \$2,900 in property taxes per year.

In November 2016, voters turned down a similar request, 51.4 percent to 48.6 percent. But that vote was far closer than in 2009, when voters turned down a mill-levy override by 66 percent to 34 percent.

The tide appears to be shifting, both in voter sentiment and in performance of schools in the district. As the Greeley Tribune noted recently, the district for the first time has no schools labeled "turnaround," the lowest designation possible from the state. Instead, the district now has 15 schools labeled "performance," the highest designation.

And new Superintendent Dierdre Pilch has won widespread acclaim for making solid gains in the district with limited resources. Those efforts included elimination of numerous administrator positions to support pay raises for teachers. She's also bolstered cooperation with charter schools and worked to reform collective bargaining with teachers.

Improvements are being made, bit by bit. But the district can do only so much without additional funding. The proposed mill-levy override would be used to:

- Improve safety, security and transportation.
- Support academic and vocational programs to graduate career-ready students.
- Provide up-to-date instructional materials and technology.
- Attract and maintain a competitive workforce.
- Allocate mill-levy-override revenues based on student count to charter schools.

Voters in Greeley and Weld County traditionally have prided themselves on low taxation and frugal government spending. But any objective observer should see the need at District 6 for additional money to maintain and increase momentum on standardized test scores, graduation rates, etc.

And they should see that the 2017 proposed mill-levy override would constitute a worthy taxation and would provide crucial support to the district and its students.

It's time for voters in Greeley-Evans School District 6 to show their support for the progress that's been made, and the progress yet to come.

Which mountain town will be my next favorite?

It was all my daughter's idea — a quick weekend getaway while she was home from college for a couple of weeks. With my son able to get off work a little early on a Friday, a trip to Telluride sounded like just the ticket.

I hadn't been to Telluride since probably the early '90s — pre-kids. Back then, we had decided to go to the Telluride Bluegrass Festival, even though we had no tickets and no hotel reservations. We wound up sleeping in our 1990 Toyota Corolla — freezing — and listening to Emmylou Harris' voice from a distance, echoing off the red brick buildings.

Truthfully, I remembered little about the town, and I eagerly planned our little getaway this time, reserving a hotel room and double-checking that we would be OK with a late arrival.

The drive there got a bit of a late start, and we finally arrived at The Victorian Inn downtown about 1 a.m. What followed was a day and a half of hikes, restaurants, shops and just plain fun. We took the easy-to-moderate hike to Bear Creek Falls — it's worth the three hours or so that it takes, round-trip.

We walked around the town, enjoying the shops. We had breakfast at the New Sheridan Hotel. We walked along the creek path adjacent to downtown. We drove around the beautiful neighborhoods, with not a rundown building in sight. And we marveled at the real estate prices — pretty familiar to anyone who has explored the



PUBLISHER'S NOTEBOOK
CHRISTOPHER WOOD

Boulder market.

Coming back, we avoided Interstate 70 and found our way to U.S. Highway 285, enjoying the Collegiate Peaks. Eventually, we found our way back to Boulder and Greeley, each of us concluding that Telluride was our new favorite Colorado destination.

Although I've been to many communities in Colorado, I now lament that I haven't seen enough. How many other mountain towns would instantly become my new favorite once seen and experienced?

Too often, one tends to overlook those attractions closest to him or her. Many residents of New York have never been to the Statue of Liberty or the Empire State Building. Some natives of Washington, D.C., have never visited our nation's monuments.

And here in Colorado, many natives have never been to some of the state's most beautiful sites.

So now I'm committed. In addition to camping along the Poudre River in Fort Collins, or along the Peak to Peak Highway west of Boulder — which I try to do at least once a year — I'm determined to spend more time enjoying the mountain towns of Colorado and the many small communities that boast a proud history, a good breakfast spot, a coffee shop and a brewpub.

So look out, Durango. Get ready, Manitou Springs. Come to think of it, it's been awhile since I've been to Steamboat ...

Christopher Wood is editor and publisher of BizWest. Reach him at 303-630-1942, 970-232-3133 or cwood@bizwest.com.

BW POLL

Which college football team will have the most wins this season?

- Colorado State University Rams
- University of Colorado Buffaloes
- University of Northern Colorado Bears
- University of Wyoming Cowboys
- U.S. Air Force Academy Falcons

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Publishers

JEFF NUTTALL
jnuttall@bizwest.com
970-232-3131 | 303-630-1955

CHRISTOPHER WOOD
cwood@bizwest.com
303-630-1942 | 970-232-3133

Executive Editor

CHRISTOPHER WOOD
cwood@bizwest.com
303-630-1942 | 970-232-3133

Vice President of Sales

NICHOLAS MORSE
nmorse@bizwest.com
970-237-6338 | 720-398-0591

BizWest

BOULDER VALLEY • NORTHERN COLORADO

Controller

DIANE CRISPIN
dcrispin@bizwest.com
970-232-3151 | 303-630-1963

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Boulder Office

3004 Arapahoe Ave., 2nd floor, Boulder, CO 80303 | Fax: 303-440-8954

Fort Collins Office

1550 E. Harmony Road, 2nd floor, Fort Collins, CO 80525
P.O. Box 270810, Fort Collins, CO 80527 | Fax: 970-221-5432



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Startups that share wealth will benefit every employee

No one cares that Corrado Gini was a fascist Mussolini supporter with ideas on the superiority of the Italian population. This statistician and sociologist invented an income distribution index that has lasted for more than 100 years. The Gini coefficient is used by the World Bank, the Central Intelligence Agency, the United Nations and others to keep tabs on patterns of income, wealth and consumption throughout the world.

It was 1912 when Corrado originally offered a new way to measure the distribution of income or wealth across a population. Although the Palma index compares the top 10 percent against the bottom 40 percent, the Gini, with its 0.0 to 1.0 scale, measures the distribution of income or wealth across states, regions and entire nations.

If all the wealth (or income) was equally distributed among all residents, the Gini score would be 0.0 implying a perfectly equal spread of wealth (or income). A score of 1 would represent a completely unequal distribution where one person owned all the wealth or income. Some scales start with 0 and go to 100. The United States' Gini coefficient is over 80 for wealth and around 43 for income — both at the highest levels among developed nations.

Individual states with the lowest (1-100) Gini income distribution inequality scores are Utah (42), Alaska (42), Wyoming (42) and New Hampshire (43). Those with the highest scores include Massachusetts (48), Connecticut (49), New York (50) and Washington D.C. (53). Colorado comes in around 46.

The United States' share of global personal wealth is over 41 percent — more than China, Japan, the United Kingdom, Germany, France and Mexico combined — and yet we worry. We might have suspicions that absolute wealth may be less important than the relative spread of those dollars, renminbi, yuan, yen, pounds, euros or pesos throughout a population.

History hints that high Gini

ratios lead to unrest and revolution. Innovation and creativity alone don't seem to be enough to impact Gini scores. Our communities need something more. Startups and ongoing operations can play a role in making income and wealth distribution match what we need for a bright future.

A startup's purpose can directly include success milestones that benefit each person from top to bottom. This is easier at the outset since you're not yet staring at piles of money on the ping-pong table. If a fair Gini distribution is baked into the startup cake, it'll be easier to build a sustainable income or wealth range.

An ongoing smaller business has proven either its viability or its persistence — hopefully both. After all that work, owners naturally want to reward themselves and those who doggedly held on to the mission and purpose. It's not human nature to reflexively want to squeeze eventual rewards into a low Gini distribution — most will want to score big and cash in. That is how you get on the cover of a magazine. Perhaps more context and history about this index can help us make better decisions.

An established larger business can have a direct impact on poverty, education and the health of a community. When this type of enterprise gets past the “just want to give back” cliché, we'll see real progress in the broader society. Although not popular, a small amount from the top goes a long way at the bottom.

We must think more broadly and consider employees, investors, vendors, customers, neighbors, students, first responders, etc. A “share-the-wealth” mentality doesn't have to bring the top down but can find ways to lift the bottom up — both will affect the Gini score.

Back in the 1940s, a dictator-style Italian government didn't work out so well for Il Duce. So for today, if it's true that 1 percent of Americans control more wealth than the bottom 90 percent, we may want to look more closely at history and allow Mr. Gini to finally rest in peace.

Rick Griggs is a former Intel Corp. training manager and inventor of the rolestorming creativity tool. He speaks on balance, teams and the confidence of Napoleon. Reach him at 970-690-7327.



INNOVATION
RICK GRIGGS

Climate Science – fight for federal funding, but soldier on

In my February column, I wrote that we need to watch how policies of the newly elected president might affect our economic vitality. One area I cited was energy and the environment, because we have a concentration of federally funded labs, a major research university, and a number of businesses focused on environmental and energy matters. Aside from also being economic assets, the work in these institutions is helping us better understand and respond to the potentially devastating impacts of climate change.

Now we know that the president has proposed drastic federal cuts in climate science programs. Though Boulder businesses have long supported efforts to promote planet-friendly research and practices, we now need to step up our game and join an increasing chorus of corporate leaders speaking up for responsible social and economic policies. At the same time, we must forge ahead with the types of public/private partnerships that have been a hallmark of Boulder's commitment to climate science and ancillary business activity.

Boulder's economy includes a wide variety of innovative industries, but we are especially recognized for our leadership in climate, weather, geophysical, and renewable energy research. Consistent with that leadership position, Boulder County-based laboratories and research facilities receive significant funding from the Departments of Energy, Commerce, and NASA. Moreover, we enjoy numerous secondary, or multiplier, effects from these direct investments in advanced industries such as renewables. For instance, employment in our federally funded research centers supports other jobs in transportation, utilities, goods and services in the community. Beyond the impact of direct federal financial funding, significant investments in research and development are committed by Boulder companies in related industries. In cleantech, for example, the Boulder MSA included 285 firms in 2015 with over 3,700 employees, more than 3-1/2 times the U.S. average concentration of such skilled workers.

Thus, Boulder's economic vitality depends to a great extent on our commitment to climate and energy-related research and development, funded through both government and private sources. For these economic reasons alone, we should fight proposed cuts to climate science and energy programs. Fortunately, our national elected leaders have spoken out. In a demonstration of

bipartisan interest, U.S. Rep. Jared Polis, vice chair of the Congressional Sustainable Energy and Environment Coalition; Sen. Cory Gardner; and Sen. Michael Bennet have worked to oppose the budget cuts and maintain critical Colorado-based programs. The Boulder Chamber and its membership also made our position clear on these matters through direct appeals to the Trump administration.

At the same time that we fight to secure current federal funding for climate science and alternative energy programming, though, we must also pursue other creative avenues to sustain our work in these areas. Colorado Gov. John Hickenlooper, for one, has opined that although Colorado cannot afford to replace all the environmental programs that could suffer from Trump's proposed budget cuts, he believes there are opportunities for continued progress amidst the administration's energy plans. He has noted that the Trump administration may focus federal money on early stage applied research and let states and the private sector take on more of the development. In Colorado, that kind of effort is already underway through the Colorado Innovation Network and other sources. The City of Boulder also has been doing great work to encourage public/private partnership in the energy efficiency and alternative energy fields. This includes direct grants for the development of promising technologies and expert consultation services.

The Boulder Chamber has always believed in public/private collaborations where they make sense, and this is a place where they do. We already have a variety of local examples where our member business and nonprofit organizations are stepping-up to support alternative energy initiatives: Wells Fargo works with the National Renewable Energy Laboratory (NREL) in support of an Innovation Incubator to advance emerging clean technologies and startup companies; Elevations Credit Union's Foundation makes direct grants to promote environmental education and sustainability; and, CU Boulder and NREL jointly manage the Renewable and Sustainable Energy Institute, which conducts research, education and private industry partnerships in an interdisciplinary approach to solving complex problems in energy science.

This is an historic moment—a tipping point—for our planet's future, and Boulder's businesses are at the forefront of creating a brighter one. Federal funding has been critical to advancing our energy efficiency and alternative energy goals, so we must continue to press for those sustained resources. Regardless of the direction those budget battles take, we must continue to support public/private initiatives in these fields. Our economy and our climate depend on it.



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