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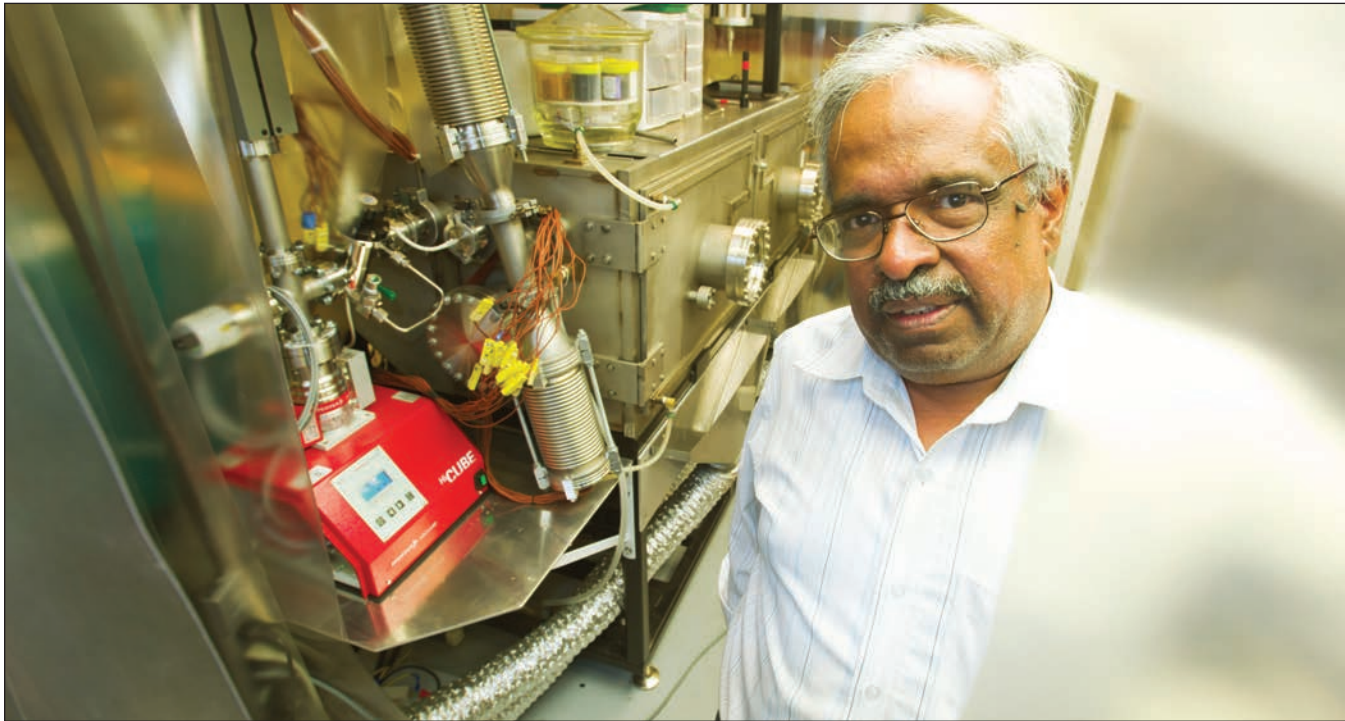
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Solar-energy industry faces dim future



JONATHAN CASTNER

CSU mechanical engineering professor W.S. Sampath says solar is in "terrible" shape around most of the world.

BY STEVE LYNN
slynn@ncbr.com

In the heyday of Northern Colorado's solar industry, Charlie Bacorn's company installed an average of four solar systems a day. That was in the early 1980s. He has installed only four systems so far this year.

So, when Bacorn says "sales are down," you know he's understating matters.

Indeed, solar-energy companies here and nationwide are in the midst of one of the worst downturns in their industry, beset by excess manufacturing capacity, which has led to over-supply, a nearly 50 percent decline in wholesale prices and intense competition from the Chinese.

U.S. manufacturers of solar panels brought a trade case against their Chinese rivals last year, claiming the Chinese government had improperly

► See **Solar, 13**

Local, national builders get back to work in NoCo

BY MOLLY ARMBRISTER
marmbrister@ncbr.com

Single-family building permits are on the rise, and local builders are increasingly back to work, hammering away at both pre-sold and speculative homes.

In Larimer and Weld counties combined, the number of single-family permits granted between January and May totaled 904 compared to 554 in the first five months of 2011, according to the U.S. Census Bureau. While some

of the buildings activity can be attributed to national builders such as D.R. Horton and Ryland Homes, the majority of the new neighborhoods popping up throughout Northern Colorado is the result of local builders getting back to work.

One of the busiest builders is J&J Construction, an arm of Greeley-based Journey Homes, which has either recently completed homes or has homes under construction in Fort

► See **Builders, 6**

Drought-afflicted farmers make their case for water

BY STEVE LYNN
slynn@ncbr.com

The increasingly bitter campaign by the region's farmers to draw water from restricted groundwater wells hinges on whether doing so amounts to "material injury" to senior water rights holders.

So far, the farmers have been on the losing end of the battle.

At stake are the livelihoods of small and large farmers who, beset by drought, have had to abandon large tracts of their acreage because of the lack of water to irrigate their fields.

Already, scores of drought

insurance claims have been filed by farmers unable plant their crops.

Relief, they say, is right under their feet, in wells that in some cases are actually overflowing.

But gaining legal access to that water is an altogether different matter.

Colorado's Office of the State Engineer has so far come out against the farmers.

Unless they find a way to replace what they use, the farmers are out of luck, State Engineer Dick Wolfe wrote Gov. John Hickenlooper last month.

In the meantime, overflowing

► See **Water, 22**

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Tolmar expanding manufacturing operations in Windsor

The following is a wrap-up of breaking local business stories published daily on the Northern Colorado Business Report's website. Sign up for our free Daily E-Newsletter, an all-local business news report sent to your email each weekday. Just click on "Register" at www.ncbr.com.

WINDSOR - Pharmaceutical company Tolmar Inc. will expand its manufacturing operations with a new plant in Windsor.

Last month, Tolmar closed a deal to buy the 146,000-square-foot building at 1201 Cornerstone Drive in Windsor. The company will expand its manufacturing capabilities at the facility, specifically in topical prescription products.

Tolmar plans to add jobs with the opening of the facility, but the majority of the positions will not be created until 2014, when the plant is complete. It will take approximately two years to renovate and equip the building to suit the Food and Drug Administration's requirements, according to company CEO Mike Duncan.

Eventually, 200 people will be employed at the new facility. Some of the jobs will be newly created and others will be transfers from Tolmar's six Fort Collins locations.

Construction begins on The Lofts student housing project

FORT COLLINS - Construction is under way at The Lofts at Campus, a new student housing project at 914 W. Lake St.

The three-story, 28,000-square-

DAILY IN REVIEW

foot project will offer 36 units of housing for CSU students. The units will include a new design concept known as Europods, which includes features such as mobile walls that allow for more customized interior design.

The project is a partnership between Brinkman Construction and the owner of the future building, who also owns five other student housing complexes.

Construction is expected to be complete by April 2013.

FirstBank to close some branches

FirstBank will close 12 branches in the coming months, all of which are located in grocery stores such as King Soopers, Safeway or Albertsons.

The Lakewood-based bank began opening this type of branch in 1989,

according to Northern Colorado market president Pat Brady, and as the banking world shifts, the "grocery store branches" are making less strategic sense.

Online banking is becoming more prevalent, Brady said, and closing the branches will allow for expenses to be saved and better used elsewhere.

None of the closures will take place in Northern Colorado, but all 12 are at branches in other parts of the state. Firstbank is also planning to open branches in Aurora and Glenwood Springs, as well as one in Chandler, Ariz.

Employees in the impacted branches will be absorbed by other locations, and deposits will be moved to other branches. Each grocery-store branch employed between four and six people and held \$10 million to \$20 million in deposits, according to Brady.

FirstBank has approximately 125 branches in Colorado, Arizona and California.

Drake Park Lounge closes

Barely a year after opening its doors, a restaurant and bar in the Drake Centre has closed its doors.

"It just wasn't making it," said Nenita Pellegrino, a co-owner of All Occasions Catering, which opened its Drake Park Lounge in July 2011.

"It was the economics of it."

Although the two businesses were related, All Occasions, she said, was not affected by the closure.

The Drake Centre is owned by Columbine Health Systems. All Occasions negotiated a 10-year lease of 26,000 square feet inside the Drake Centre last year.

Activist group to test Erie air

ERIE - Erie Rising members, fearing pollution they believe is tied to hydraulic fracturing, are joining a California environmental group to test the town's air.

The group, which opposes fracturing, said last week that El Cerrito, Calif.-based Global Community Monitor will train residents to use equipment to collect air samples. The group plans to test the air for volatile organic compounds.

The effort follows studies conducted in Colorado that have shown the presence of air pollutants associated with oil and gas development. It's the latest move by Erie Rising to call attention to fracturing in the town.

Last month, the activist group drew hundreds of people to protest natural-gas wells drilled near a school.



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Integrated Device moves to new digs

BY STEVE LYNN
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Integrated Device Technology has moved its Fort Collins operations after a neighbor in its building, Advanced Energy Industries, took over IDT's space.

Headquartered in San Jose, IDT employs a team of engineers in Fort Collins that performs research and development for power and consumption management of high-end computer servers used in cloud computing and mobile applications.

IDT's 15 employees didn't have to move far. The old office was at 4424 Innovation Drive; their new address is 4856 Innovation.

IDT will lease 12,500 square feet in the newer building, in which it hopes eventually to expand, said Lisa Carney, production control manager. The company, founded in 1980, has operated a site in Fort Collins since 2006.

The company is moving because as its lease in the older building expired, AE reached a deal with its landlord to take over the entire building.

AE representatives said they could not comment on the move.

AE is in the solar industry; it makes parts used in solar installations. Its move comes amid a restructuring

► See **IDT, 4**

Fermenting sales of wine aerator

BY EDEN SHULMAN
news@ncbr.com

Greeley inventor Gary DeJohn must just love ABC.

The TV network is about to air a repeat of one of its "Shark Tank" episodes featuring DeJohn pitching his Vinamor.

What's a Vinamor?

The Vinamor is a hand-blown wine aerator with a glass sphere and a stainless steel filter. Normally, wine drinkers will aerate their wine in a decanter and leave it for a

► See **Shark, 4**



COURTESY ALBERTA DEVELOPMENT PARTNERS

Artist's rendering of what a rehabbed Foothills Mall might someday look like.

Transformation in formation

A new owner, new hopes for the old Foothills Mall

BY MOLLY ARMBRISTER
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The buyers of the Foothills Mall in Fort Collins have extensive real estate holdings, including some in the retail realm, but will need help from the city to turn the ailing property around, people in the industry say.

Walton Street Capital and Alberta Development Partners have completed a combined \$5.5 billion in real estate transactions, on properties as far off as Canada and as close as Aurora.

The two announced earlier this month that they have joined together to purchase Fort Collins' struggling mall, for a yet-to-be-reported purchase price. According to Larimer County assessor's records, the value of the 753,000-square-foot mall is just over \$28 million.

Chicago-based Walton Street is a private equity real estate investment firm founded in 1994 that has invested \$4 billion in more than 200 trans-



actions nationwide. The firm typically uses single-asset transactions to acquire real estate with "significant" cash flow, according to BusinessWeek.

The most recent transaction made by Walton Street was the acquisition of Metropolitan Park East and West, Class A office space located in Seattle. Walton Street acquired that property on June 5.

Denver-based Alberta Development Partners, meanwhile, is a small-

er company, having completed about 220 projects worth \$1.5 billion.

The company's specialty is regional shopping centers, making Foothills Mall a logical choice.

In Broomfield, Alberta-owned Northlands Village, a 1.1-million-square-foot mall on 132 acres, has become an anchor for other redevelopment in the area. A 206-acre project called the Arista develop-

► See **Mall, 25**

NCEDC budget coming soon, or so we hope

There must be something *really* interesting in the Northern Colorado Economic Development Corp.'s 2012-13 budget.

What that might be is impossible for The Eye to tell, because the NCEDC as of deadline was doing everything in its power to keep that budget out of the public eye.

The NCEDC, of course, is tasked with attracting and retaining primary job creators to Larimer County, and, for the last nine months, has been led by Walt Elish, whose last economic development gig was somewhere deep in Maine.

After putting in a request by

phone for the budget more than a week ago, the Business Report was eventually told the matter would need to be discussed with the NCEDC board chair, one Kevin Cory of Vestas Blades. A response would come by Monday, June 9, in time for the Business Report's deadline.

NCBR EYE

Instead, after a weekend spent worrying about whether the budget would end up in the appropriate inbox, Elish sent along a copy of "The Case for Investing in the


NCEDC," which the organization presumably shows to companies in the hopes of reeling them into Larimer County.

The problem is that there was no news in this thing, though it did contain one factoid The Eye was perfectly aware of it but which is worth sharing here: 15 percent of the NCEDC budget is public money.




Yes, you read that right. Public money, courtesy of municipalities that invest in the NCEDC, using taxpayer money, because they believe in the work the NCEDC does.

► See **Eye, 24**

NORTHERN COLORADO'S LEADING SIGN MANUFACTURER



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SHARK from 3

few minutes in order to soften the tannins and properly separate the sediments from the larger volume of clear liquid.

However, with the Vinamor, drinkers can instantly aerate their wine by pouring it into the steel filter and over the glass sphere. According to the Vinamor's website, "The Vinamor also assists in measuring the perfect wine pour. This accuracy can deter over-pouring (or under-pouring) and result in getting the most out of your bottle."

In "Shark Tank," a team of potential investors (the sharks) evaluate products and services pitched to them by budding entrepreneurs.

DeJohn's pitch to the Shark Tank was for \$75,000 in return for a 30 percent stake in his company. However, none of the sharks bit.

But sometimes rejection can feel good, too.

DeJohn had sold about 100 of the Vinamors before the show originally aired March 16. He has sold close to 2,000 ever since.

And now the show will re-air July 27.

DeJohn is apparently making good money off the Vinamor. He gets them made for \$20 and sells them for \$40.

Confident he'll be selling many more of the Vinamors, DeJohn has an order of 6,000 coming in from Texas later this month.


IDT from 3

that began in the fall. That effort has included outsourcing manufacturing of its solar subassemblies from Fort Collins to Shenzhen, China.

IDT, meanwhile, has now entered into a "long-term" lease with Oakridge Innovation, which owns the nearly 24,000-square-foot

building, said Jason Ells, senior vice president of Cassidy Turley Fuller Real Estate, which brokered the transaction. He declined to say when the lease would expire.

The building contains an electronics testing laboratory, offices and conference rooms.



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Company	Units Sold	Share	DOM - Days On Market	SPLP - Sale Price vs. List Price
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Coldwell Banker	126	9.1%	126	94.7%
Sotheby's	132	7.6%	132	93.5%
Re/Max Alliance	123	6.8%	123	94.8%

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CORRECTIONS

The Business Report will correct any errors that appear in its pages. To suggest a correction or clarification, please contact editor Allen Greenberg at 970-232-3142, or email him at agreenberg@ncbr.com.

Northern Colorado

BUSINESS REPORT

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Consumers have yet to make the alternative-fuel leap

A handful of alternative energy fueling stations are surfacing in Weld and Larimer counties, with others planned in the future. Consumers, however, have yet to take advantage of alternative fueling technology.

Firestone's new station, which opened earlier this month, is open 24 hours a day. But that doesn't mean the public is using it at all hours.

Taxpayers forked over \$608,000 of the \$700,000 station's cost via a federal grant distributed by the Denver Regional Council of Governments. Mansfield Energy Corp., which operates the facility, and Anadarko, Noble Energy and Encana contributed the remaining funding.

The station is Weld County's first, with three others opening later this year.

Weld County has replaced 11 of its fleet vehicles with compressed natural-gas vehicles. Encana converted a "large number" of its own fleet to compressed natural gas last year, according to the company's corporate responsibility report. As part of its U.S. operations, the company uses more than 250 compressed natural-gas vehicles, which are primarily fueled at its stations in Colorado, Wyoming and Louisiana.

The Firestone station's convenient location off Interstate 25 makes it a good stopping point for natural-gas vehicle owners, but how many mem-

bers of the public might use it remains unclear. A Mansfield representative did not return a message seeking comment.

"There's speculation of demand, but proof will come based on what the market tells us over time," Firestone Mayor Chad Auer said. "There's certainly risk involved in any business venture, and this one is no different."



TECHNOLOGY

Steve Lynn

The lack of alternative fueling stations has presented a barrier to adoption of the technology by the public. There are only about 100 compressed natural-gas, electric and biodiesel stations in Colorado, according to the U.S. Department of Energy.

Hopes are that the increased number of fueling stations may convince people like Auer and his wife to consider a natural-gas vehicle as they contemplate buying a new car.

"We're very interested in our next vehicle being compressed natural-gas," Auer said. "I suspect that there are a lot of similar conversations going on around the area."

In Fort Collins, New Belgium Brewing Co. has two electric vehicle plug-in stations that the company uses to charge its two Nissan Leafs.

It offers those stations to electric vehicle drivers for free during its tasting hours from 10 a.m. to 6 p.m. Tuesday through Saturday. The stations can fully charge a Leaf in five or six hours vs. a home unit, which can take as many as 15 hours to perform the same task. Despite that, they have seen little use by the public since they were installed earlier this year.

New Belgium sustainability coordinator Katie Wallace said she did not expect electric vehicle drivers to flood the company right away with requests to plug in.

Instead, New Belgium is simply hoping to encourage the increased use of electric cars.

"Bringing a new technology like this into reality requires some measures of good faith," she said. "People won't buy EVs until they know they have places to charge them."

Electric cars produce zero tailpipe emissions but their power source, likely a coal-fired power plant, certainly produces emissions.

Still, compared with gasoline-powered vehicles, natural-gas vehicles lead to significantly lower amounts of harmful emissions such as nitrogen oxides and carbon dioxide.

Alternative fuel vehicles also can make a difference in health. The American Lung Association, for example, endorses natural-gas vehicles.

People in the natural-gas vehicle

industry believe that consumers will continue to buy natural-gas vehicles as more stations crop up.

Go Honda 104th in Westminster recently sold a natural-gas powered Civic to Weld County Commissioner Barbara Kirkmeyer. The dealership has sold more of the vehicles every year, but it still moves only one or two every month, sales manager David Lax said.

"We're still not where we would like to be," he said. "We have plenty of inventory that we have available."

People can even have a station installed at their home. They can draw fuel from their natural-gas lines for, Lax says, around 75 cents per gallon.

Businesses also will continue to convert their gasoline-powered vehicles, as well, said Wes Biggers, president of FuelTek Conversion Corp. in Commerce City. The company, which converted just over 100 vehicles last year, has modified fleets for Northern Colorado oil and gas producers.

"One of the markets that we should be growing is the use of our own domestically produced energy sources," he said. "Natural gas is a very viable motor-vehicle fuel."

Now if only more of the public could hear that.

Steve Lynn covers technology for the Northern Colorado Business Report. He can be contacted at slynn@ncbr.com or 970-232-3147.



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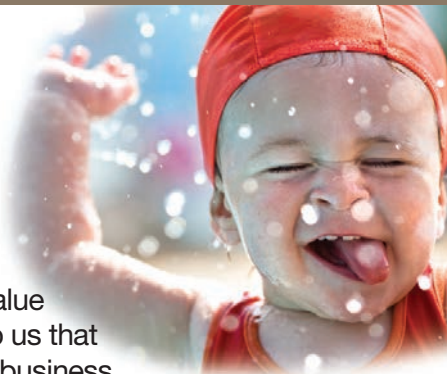


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BUILDERS from 1

Collins, Loveland and Greeley.

In Loveland alone, the company just finished 32 homes, according to sales manager Bob Golba.

Work recently began on a neighborhood in southeast Fort Collins called Pelican Ridge, Golba said, and of the 65 lots under construction, 54 of them already have buyers waiting for their homes to be finished. The prices at Pelican Ridge range between \$210,000 and \$300,000, Golba said.

The homes are selling well, Golba said, because of the neighborhood's location, near the intersection of Lemay and Trilby, and the variety of floor plans available.

J&J also has two "spec" homes under construction in Greeley, priced in the low-\$200s, and expects them to be finished within 45 days, Golba said.

The company has already sold almost as many homes year-to-date as it did in all of 2011. J&J sold 200 homes in 2011, and as of July 9 had sold 188. Better yet, sales are outpacing projections for the year, which called for the sale of 300 homes. The company now expects to sell about 350 homes by year's end.

"This is the best we've done in five years," Golba said.

In order to keep up with demand, J&J has increased its staff from approximately 12 employees in its Northern Colorado office to 20 in the last three to four months.

The uptick in activity is also bringing pre-recession neighborhoods back to life.

Kendall Brook, in northeast Loveland, first saw construction several years ago, according to real estate agent Tracy Wilson, but of course, that slowed down with the rest of the industry in 2008.

Today, the last of the original builders on the property, R&R Homes, is back to work, building two speculative homes and a pre-sold home to accompany four other homes that closed recently.

Homes in Kendall Brook start around \$330,000, Wilson said.

Activity first started to pick up at Kendall Brook in late 2011, with the

construction of custom homes, but the demand there has shifted back to spec homes, according to Wilson.

The increase in business is by no means a boom, but is instead a slower, safer growth trend.

"We're seeing even, steady, healthy growth," Wilson said.

Smaller towns like Wellington and Timnath are also seeing new-home construction, thanks in part to Sage Homes, which just purchased three lots in Wellington, in addition to lots it owns in six other neighborhoods.

In its Park Meadows neighborhood in Wellington, prices run between \$210,000 and \$250,000.

Jim Hauan, a real estate agent representing Sage Homes, said the company, like J&J, is on pace this year to do better than it has in the past few years. The company has hired two additional superintendents amid the increase in activity.

To date, Sage has sold 14 homes and has several more under contract, Hauan said. The spec homes it has under construction will be finished in four to five months.

Outside of the spec home realm, Sage is also the builder behind the reinvigorated WildWing development in Timnath. WildWing includes custom-built lakefront properties with prices in the \$500,000 to \$550,000 range.

Similar to the Kendall Brook neighborhood, the WildWing development began before the recession, but building stopped there in 2008. Earlier this year, construction began again on the 282-acre development.

National builders are also busy. Louisville-based Ryland Homes has two Northern Colorado neighborhoods, one in Johnstown and one in Fort Collins.

D.R. Horton began building in Water Valley in Windsor a year ago, constructing homes priced from the upper \$300s to the upper \$400s. At the time, Water Valley developer Martin Lind said that D.R. Horton's development was a sign of strength in the Northern Colorado home-building market.

One year later, the market agrees.



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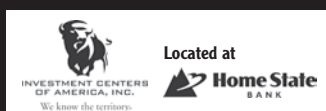


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BANKING & FINANCE

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FOCUS: RAISING CAPITAL



JONATHAN CASTNER

Pam Jones sets up a tasting tray in the Pateros Creek Brewing Co. taproom in Fort Collins.

Crowdfunding raises hopes and concerns

Soliciting small, online investments from the public may be a mixed bag for businesses

BY MOLLY ARMBRISTER
marmbrister@ncbr.com

Crowdfunding is still a relatively new idea in the world of business, but a few fresh regulations promise to turn it into the latest rage – one that comes with both high expectations and concerns.

When Congress passed the Jumpstart Our Business Startups Act earlier this year with bipartisan support, the legislation included provisions that allow small businesses to raise money online.

Crowdfunding began as a way for the public to donate small amounts, often through social networking sites, to help artists, musicians, filmmakers and other creative people finance their projects.

Now, crowdfunding will allow bakeries, repair shops, any kind of

small business to solicit investments from the public online.

According to a recent industry report, more than 400 crowdfunding platforms were operating at the beginning of 2012, and several hundreds more are expected to seek accreditation by the end of the year.

Nearly \$1.5 billion was raised via crowdfunding platforms last year alone – and that's even before the JOBS Act was passed.

SEE CROWDFUNDING FAQ

Page 8

Last month, reports about small businesses trying to solicit investors too early prompted the North American Securities Administrators Association, an organization of state securities regulators, to issue an advisory

“It is hard to go the venture capital route. Crowdfunding seems fun, collaborative and less time-consuming.”

Katie Hoffner
VICE PRESIDENT OF MARKETING AND STRATEGIC ALLIANCES
PRIETO BATTERY

about crowdfunding.

Companies still cannot use sites such as Kickstarter.com, or more locally, a startup called Community-Funded.org, to offer smaller investors an equity interest in a company without first registering as a broker-dealer, something that is cost-prohibitive for

many small businesses.

The provisions of the JOBS Act, co-sponsored by Colorado Sen. Michael Bennet, will now allow for-profit companies to raise up to \$1 million a year through Internet-based intermediaries, such as Community-Funded, while maintaining protections for ordinary investors.

The law also requires that such intermediaries be registered with the Securities and Exchange Commission.

The SEC has also been given the responsibility of discerning what the rules and regulations of equity investing via crowdfunding sites should be.

The SEC has until Dec. 31 to hammer out these rules. Businesses will be able to begin using crowdfunding to raise equity sometime in 2013, according to Bennet's office.

► See **Crowdfunding, 11**

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What is crowdfunding?

Crowdfunding relies on online intermediaries to community with the general public an idea for a business or product. Interested parties may then invest money in the business or cause, providing financing in conjunction with other donors. National site such as Kickstarter and IndieGoGo are examples of these intermediaries. In Fort Collins, a local company called CommunityFunded.com allows for the same type of community collaboration to fund projects.

What kinds of businesses can use crowdfunding?

Any business can use crowdfund-

ing, but financial professionals say that product-based companies will be able to reap more benefits from the platform than service-based companies. The idea of crowdfunding began in the non-profit realm, but for-profit companies are also taking advantage of the trend. Some intermediaries are more suited to one type of business over another. For example, Kickstarter is used mostly for arts-based endeavors. CommunityFunded, however, hosts a variety of companies and organizations.

What is allowed under current crowdfunding law?

Startups may accept donations from people or organizations that want to support their causes, but may not yet sell stock or other securities through crowdfunding sites or social networks, such as Twitter or Facebook.

What does the new law do?

Final rules and regulations pertaining to the law must be determined by the Securities and Exchange Commission, but the legislation does lay out a few basic points. The largest change is that startups will be able to sell securities through crowdfunding sites or social networks as long as the company complies with the law. The company will have to meet these key provisions, among others:

- The company may only raise a maximum of \$1 million.
- The issuer or the intermediary must take a number of steps to limit risk to investors, including warning them of the speculative nature of the investment, requiring them to answer questions demonstrating their understanding of the risks, and providing reports to the SEC.
- Investors are limited to an amount equal to \$10,000 or 10 percent of their annual income, whichever is smaller.

What are some concerns for startups considering crowdfunding?

It is important for startups to understand what kinds of obligations and responsibilities come with having minority stockholders. The more stockholders a company has, the greater the likelihood that the company will eventually face some difficulty springing from an unhappy stockholder. The law allows thousands of stockholders, depending on the size of the company, so entrepreneurs need to be prepared for the administrative duties that come with having stockholders.

What is required to become a crowdfunding intermediary?

Anyone interested in creating an intermediary must register it with the SEC as either a broker or a funding portal. Specifics on this process have yet to be decided by the SEC. The deadline for the SEC to determine final rules relating to the new legislation is Dec. 31. New rules stemming from the law are expected to take effect sometime in 2013.



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Cornerstone Mortgage take steps to grow its own

Turnover in the mortgage business can be high and, when times are good, poaching is commonplace. That's why Cornerstone Mortgage has come up with a different idea of how new loan originators should be recruited and trained.

Grow Our Own is a program geared toward the next generation of finance professional, enrolling college students and recent graduates in both intern and junior loan originator programs to teach them the mortgage business, according to Jim Hunter, program visionary and a loan officer at one of Cornerstone's two Fort Collins offices.

The program uses connections with area universities like CSU and UNC to find students interested in pursuing a career in finance, and then enrolls them in the program, where they learn the elements of mortgage banking.

Those enrolled in the junior loan originator training then go through 20 hours of training before taking the federal and state licensing exams. In all, the program is six months long.

The most recent local class to complete the training consisted of eight recent graduates from CSU, UNC and the University of Colorado. Some of the former trainees are already helping to originate loans at Cornerstone.

At the end of the program, those who have graduated college and are ready for a full-time job are encouraged to stay with Cornerstone, Hunter said.

The Grow Our Own program fits right in with the company's Attraction Program, a strategy aimed at improving the recruiting process typically seen in the finance industry.

The idea behind the Attraction Program is that there are many talented young people ready to enter the job market who can help get the finance industry back on its feet, and the Grow Our Own program is an opportunity to capture some of that talent, according to Hunter.

An aptitude in finance or real estate and previous sales experience are preferable, according to Cornerstone, but students and young professionals from other disciplines can take part in the program as well.

One trait potential Grow Our Own Trainees must hold: an interest in a career in financial services.

The talent exists, but those who possess it aren't typically searching for a career as a loan originator, Hunter said.

"People don't go to college to become mortgage bankers," he said. There is "constant recruiting" going on between competing mortgage companies in Northern Colorado, and the Grow Our Own program enables Cornerstone to publicize its company values to interested young professionals without taking employees from other companies.

"The companies that survived the recession are good companies and they can help get the industry back on track," Hunter said.

And the industry is indeed picking back up.

Like many other sectors of the

economy, mortgage banking is making a slow but steady climb as the economic situation gradually improves.

The industry suffered 70 percent attrition since 2008, according to Hunter, but a combination of factors is



BANKING

Molly Armbrister

creating enough of an uptick in business that mortgage firms are hiring once more.

Home sales continue to increase every month, as banks clear foreclosed properties off

their books and homes that sat on the market for months or longer are suddenly being snatched up in bidding wars.

With home sales, of course, come mortgages, and with mortgages come loan originators.

Refinancing is also gaining popularity, as interest rates remain historically low. Hunter has seen an especially noticeable increase in homeowners refinancing in the last three months, and doesn't expect that to slow down any time soon.

"Those interest rates are going to stay low for the foreseeable future, providing an opportunity for more families to refinance," he said.

New regulations that have been passed since the recession began in 2008

have made it more difficult to get into mortgage banking.

More stringent requirements have been placed on would-be loan originators, who are regulated at the state and federal levels.

"It was easy to get into this profession pre-recession," Hunter said. Now there is a shortage of qualified candidates. Grow Our Own helps remedy that, according to Hunter, because those who want to become loan originators are given the necessary training and exams.

A freshly-minted loan officer can provide many benefits to a company,

Hunter said, beyond the enthusiasm and energy that come with beginning a career.

New loan originators are more likely to stay loyal to a company that trains and hires them, Hunter said, and because this new generation has no experience in a good or bad market, they tend to be immune to market conditions.

Molly Armbrister covers banking and finance for the Business Report. She can be reached at marmbrister@ncbr.com or at 970-232-3139.

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CROWDFUNDING from 7

Once the regulations are in place, crowdfunding can present a good option for small businesses that aren't finding success with venture capital or angel investors, according to Katie Hoffner, vice president of marketing and strategic alliances for Fort Collins-based Prieto Battery.

"It is hard to go to venture capital route," Hoffner said at a recent panel on crowdfunding sponsored by Bennet at the Rocky Mountain Innosphere.

"Crowdfunding seems fun, collaborative and less time-consuming," Hoffner said.

She did express some concern, though, about managing investor expectations with the new approach in place.

Investors can receive, in exchange for their contribution, a stake in the company, much like investors involved in the stock market do when they buy shares of a company.

Depending on the size of the company, that could add up to thousands of investors, complete with reporting requirements to the SEC to ensure that companies remain transparent.

"I would have to know that managing 500 investors would be easy," Hoffner said.

David Gold, partner at Access Venture Partners, a venture capital firm with offices in Boulder and Austin, Texas, echoed this concern.

"These businesses should think long and hard about what it means to have that many investors," Gold said.

Luke Santangelo, attorney and founder of Santangelo Law Offices, also expressed concern about investors, but in a different way.

Although Santangelo thinks that crowdfunding is "exciting" because it adds another avenue for equity funding, he is worried about protecting investors from fraud.

"It's not 'if' fraud occurs, but 'when,'" he said.

The legislation has fraud protection provisions built in, requiring companies and online intermediaries to cooperate with the SEC, and requiring different levels of disclosure for different kinds of equity. But concerns of fraudulent behavior still

exist.

State regulators are among those concerned about the threat of potential con artists, claiming to be crowdfunding brokers. "Be aware of unscrupulous persons offering to take fees from you now to help you raise capital over the Internet," the North American Securities Administrators Association said in an alert.

If used properly, crowdfunding can be another "arrow in a quiver" for companies needing capital, according to Pat Brady, Northern Colorado market president of FirstBank.

Brady thinks that equity raised through crowdfunding can be used to supplement conventional financing. For example, businesses can leverage capital raised through such grassroots efforts to obtain financing such as a Small Business Administration loan.

A few Northern Colorado companies already are making use of crowdfunding, including year-old brewery Pateros Creek, located on North College Avenue in Fort Collins. The brewery is in the middle of a CommunityFunded.org push to raise funds for an expansion of its tap room.

The brewery's tap room seats only 20 patrons right now, according to Cathy Jones, the tap room guru at Pateros, but the expansion will add space to seat another 40.

Some work has already started on the project, thanks to the brewery's landlord, but Pateros will need to raise the money for the finishing work. More specifically, the funds will help with building walls, repairing the ceiling, replacing flooring and purchasing furniture for the space.

The total cost of the project is \$30,000, but because the brewery has received a guarantee for matching funds, it is looking to raise between \$10,000 and \$15,000 to complete the work.

It's got a long way to go.

According to CommunityFunded.org, the project had raised \$50 as of July 6, and fundraising was scheduled to end July 26.

Pateros is in the midst of creating a video campaign to raise awareness of the project and hopefully encourage would-be donors, Jones said.

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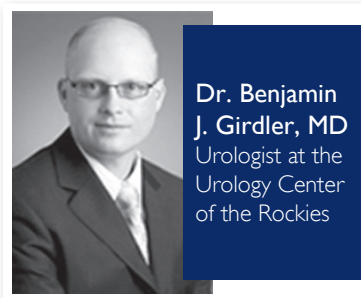


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SOLAR from 1

subsidized them, allowing those companies to sell at prices below the cost of production. In response, Congress this spring imposed substantial tariffs on the Chinese firms.

But it hasn't been enough.

Shyam Mehta, a senior analyst at GTM Research in Boston, doesn't think the situation will improve any time soon in what he describes as an "overcrowded and cutthroat PV landscape."

"Over the past year and a half, the photo-voltaic industry has experienced remarkable price declines," he wrote in a recent industry forecast.

"Once-promising technology upstarts are now shuttering capacity or ultimately exiting the market, while even leading incumbents scramble to revive demand at more favorable price points," he said.

The 2011 bankruptcy of one of the nation's biggest solar-panel makers, California-based Solyndra, received a lot of attention, in part because it left taxpayers on the hook for \$535 million in loan guarantees from the U.S. Department of Energy.

Northern Colorado this year has seen plenty of its own headlines about trouble in solar.

Abound Solar, the Loveland company that declared bankruptcy earlier this month, represented the latest blow to the region's struggling solar industry.

Before Abound, publicly traded Advanced Energy Industries in Fort Collins announced it was undergoing

a restructuring that began in the fall. As part of the effort, the company outsourced its solar subassembly manufacturing from Fort Collins to Shenzhen, China.

Other parts of Colorado are feeling the pain, too. For example, General Electric earlier this month said it would delay construction of its solar-panel plant in Aurora.

Northern Colorado's employment in the clean-energy sector, which includes solar, fell to 2,750 in 2010, according to the Northern Colorado Economic Development Corp. That's down from 3,130 in 2008. The numbers for 2011 are not yet available, but with hundreds of jobs lost at Abound alone, the total employment figure at the moment is undoubtedly smaller.

"The solar industry around the globe, except China, is in terrible shape," said W.S. Sampath, a mechanical engineering professor at CSU who founded Abound. "It's not just affecting Northern Colorado."

Abound, echoing an industry-wide lament, blamed its failure on "aggressive pricing actions from Chinese solar panel companies" that "made it very difficult for an early stage start-up company like Abound to scale in current market conditions."

It's not just start-ups that are having trouble. All sorts of U.S. companies that make solar panels out of cadmium telluride thin films have had a difficult time competing with Chinese companies,

which make silicon panels.

"The silicon prices came down just so much quicker than anybody would have guessed," said Roger Alexander, owner of Sirius Energy Solutions, a Fort Collins solar power company.

American researchers, including those at CSU, are working to improve cadmium-telluride technology, with hopes of developing a more-efficient and more-competitive solar panel.

"I think that the kinds of work that we're doing will continue to have both federal and corporate sponsors," said Bill Farland, senior vice president for research at CSU. "We're pretty positive about the direction of the cad-tell technology."

But for now, the industry is in nothing less than a tailspin.

Though it ultimately filed papers to dissolve, Abound was able to hold out a bit longer thanks to the Department of Energy's loan-guarantee program.

Abound had drawn down \$70 million on its \$400 million guarantee. The agency halted disbursements on the loan in September, after the company failed to meet some financial milestones built into the loan agreement.

Congress passed the guarantee program with bipartisan support but has been investigating the program since the Solyndra case last year.

Whether the loan guarantees continue to receive congressional support is a big question.

Reflecting a sentiment common

among conservative lawmakers, Rep. Cory Gardner, R-Yuma, called the industry's job losses "tragic" but indicated he believes government support might not be the way to go.

"I would like to see ways for the private sector to support this kind of research and development instead of having government do it," he said.

Solar always has been a tough business.

Bacorn recalls around 30 companies operating in Northern Colorado when the government offered homeowners a tax credit on solar systems in the 1980s. Many businesses closed when the tax credit ended, including Bacorn's own Energy Center.

He started Solar Service in the late 1980s and has survived the industry's highs and lows since then – though barely. Bacorn once employed more than 40 people; today, it's just him.

He has hopes for small businesses in solar, but believes there are more Abounds to come.

"In the photovoltaic solar electric market right now, the best panels out there are Chinese," Bacorn said.

Outdoing the Chinese won't happen quickly. The work at CSU still "has got a long way to go in terms of science and technology," Sampath, the Abound founder, said.

So, when will recovery come?

GTM's Mehta doesn't think before 2015. The problem, he said, won't correct itself until more factories close.



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1	WOODWARD INC. 1000 E. Drake Road Fort Collins, CO 80525 970-482-5811/970-498-3214	\$1,711,702,000 \$1,457,030,000	\$132,235,000 \$110,844,000	17% 6,200	Technologies offered ensure customers' engines, turbines, and other power equipment are dependable, efficient and clean burning.	Tom A. Gendron Chairman and CEO 1870 www.woodward.com	NASDAQ WWD
2	ADVANCED ENERGY INDUSTRIES INC. 1625 Sharp Point Drive Fort Collins, CO 80525 970-221-4670/970-221-5583	\$516,799,000 \$459,414,000	\$36,314,000 \$71,192	12% 1,471	Critical components used in manufacture of semiconductors, data storage, flat-panel displays and solar inverters.	Garry W. Rogerson Director and CEO 1981 www.advanced-energy.com	NASDAQ AEIS
3	HESKA CORP. 3760 Rocky Mountain Ave. Loveland, CO 80538 970-493-7272/970-619-3005	\$70,065,000 \$65,451,000	\$2,145,000 \$18,000	7% 277	Advanced veterinary diagnostic and other specialty veterinary products; diagnostic blood analyzers, point-of-care diagnostic tests, vaccines, and other pharmaceuticals.	Robert Burton Grieve, Ph.D. CEO 1988 www.heska.com	NASDAQ HSKA
4	SYNERGY RESOURCES 20203 Highway 60 Platteville, CO 80651 970-737-1073/970-737-1045	\$10,002,000 \$2,158,000	(\$11,600,000) (\$10,794,000)	363% 11	Acquisition, exploitation, exploration, development and production of oil and natural gas properties located in northeast Colorado.	Edward Holloway Director, CEO and President 2007 www.synergyresourcescorporation.com	AMEX SYRG
5	UQM TECHNOLOGIES INC. 4120 Specialty Place Longmont, CO 80504 303-682-4900/303-682-4901	\$9,021,000 \$8,692,000	(\$4,929,000) (\$1,992,000)	4% 82	Electric motors, motor controllers, DC-to-DC converters and DC-to-AC inverters.	Eric R. Ridenour Director, President and CEO 1967 www.uqm.com	AMEX UQM

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RANK	Company Address Phone/Fax	Revenues 2011 (000s) Net Income 2011 (000s) Revenues 2010 (000s) Net Income 2010 (000s)	Stock Price 52-Week High 52-Week Low	Percent 1-Year Net Revenue Growth Employees-National	Products/Services	Person in Charge Year Founded Website	Ticker Symbol Stock Exchange Fiscal Year End
1	WAL-MART STORES INC. 702 S.W. Eighth St. Bentonville, AR 72716 479-273-4000/479-273-4053	\$446,950 \$15,699 \$421,849 \$16,389	71.30 48.31	6% 2,200,000	Retail/discount department stores and Sam's warehouse membership club.	Michael Duke CEO and President 1969 www.walmart.com	WMT NYSE Jan. 31
2	BP P.L.C. 1 St James's Square London, N/A SW1Y 4PD 44 20 7496 4000/44 20 7496 4630	\$375,517 \$26,097 \$297,107 (\$3,324)	48.34 33.62	26% 83,400	International oil and gas company.	Robert W. Dudley CEO, Executive director 1954 www.bp.com	BP NYSE Dec. 31
3	CHEVRON CORP. 6001 Bollinger Canyon Road San Ramon, CA 94583 925-842-1000/925-842-3530	\$253,706 \$26,895 \$204,928 \$19,024	112.28 86.68	24% 61,000	Integrated oil company.	John S. Watson CEO 1879 www.chevron.com	CVX NYSE Dec. 31
4	HEWLETT-PACKARD CO. 3000 Hanover St. Palo Alto, CA 94304 650-857-1501/650-857-5518	\$127,245 \$7,074 \$126,033 \$8,761	37.70 19.12	1% 349,600	Products, technologies, software and solutions for individuals and businesses.	Catherine A. Lesjak CFO and Executive vice president 1960 www.hp.com	HPQ NYSE Oct. 31
5	THE KROGER CO. 1014 Vine St. Cincinnati, OH 45202 513-762-4000/513-762-1160	\$90,374 \$602 \$82,049 \$1,116	25.85 21.14	10% 339,000	Operates retail food and drug stores including King Soopers and Loaf N Jug.	David B. Dillon CEO 1883 www.kroger.com	KR NYSE Jan. 31
6	JP MORGAN CHASE BANK NA 270 Park Ave. New York City, NY 10017 212-483-2323/312-732-3366	\$89,660 \$18,976 \$86,055 \$17,370	46.49 27.85	4% 261,453	Bank holdings.	James Dimon President and CEO 1824 www.chase.com	JPM NYSE Dec. 31
7	WELLS FARGO & CO. 420 Montgomery St. San Francisco, CA 94163 866-878-5865/415-677-9075	\$87,597 \$15,869 \$93,249 \$12,362	34.59 22.58	-6% 264,900	Holding company whose subsidiaries are engaged in banking-related businesses.	John G. Stumpf President and CEO 1870 www.wellsfargo.com	WFC NYSE Dec. 31
8	THE HOME DEPOT 2455 Paces Ferry Road Atlanta, GA 30339 770-433-8211/770-384-2356	\$70,395 \$3,883 \$67,997 \$3,338	53.28 28.13	4% 331,000	Home-improvement retail.	Francis S. Blake CEO and Chairman 1978 www.homedepot.com	HD NYSE Jan. 31
9	TARGET CORP. 1000 Nicollet Mall Minneapolis, MN 55403 612-304-6073/612-696-3731	\$69,865 \$2,929 \$67,390 \$2,920	59.40 45.28	4% 365,000	General merchandise and food discount stores.	Gregg W. Steinhafel CEO and President 1902 www.targetcorp.com	TGT NYSE Jan. 31
10	INTEL CORP. 4701 Technology Parkway Fort Collins, CO 80528 408-765-8080/N/A	\$53,999 \$12,942 \$43,623 \$11,464	29.27 19.16	24% 100,100	Semiconductor chip design and manufacturing, software.	Paul S. Otellini President and CEO 1968 www.intel.com	INTC NASDAQ Dec. 25
11	UNITED PARCEL SERVICE INC. 55 Glenlake Parkway N.E. Atlanta, GA 30328 404-828-6000/404-828-6562	\$53,105 \$3,804 \$49,545 \$3,338	81.79 60.74	7% 222,020	Package delivery services.	D. Scott Davis CEO and Chairman 1907 www.ups.com	UPS NYSE Dec. 31
12	LOWES COS. INC. 1000 Lowes Blvd. Mooresville, NC 28117 704-758-1000/N/A	\$50,208 \$1,839 \$48,815 \$2,010	32.29 18.07	3% 161,000	Home improvement retailer.	Robert A. Niblock President and CEO 1946 www.lowes.com	LOW NYSE Jan. 31
13	SAFEWAY INC. 5918 Stoneridge Mall Road Pleasanton, CA 94588 925-467-3000/925-467-3321	\$43,630 \$517 \$41,050 \$590	24.28 15.93	6% 178,000	Food and drug store chain.	Steven A. Burd CEO 1927 www.safeway.com	SWY NYSE Dec. 30
14	SEARS HOLDINGS CORP. 3333 Beverly Road Hoffman Estates, IL 60179 847-286-2500/847-286-7829	\$41,567 (\$3,140) \$42,664 \$133	85.90 28.89	-3% 293,000	Retail and online sales. Holding company for Sears Roebuck & Co., Kmart.	Louis J. D. President and CEO 1886 www.sears.com	SHLD NASDAQ Feb. 3
15	JOHNSON CONTROLS INC. 5757 Green Bay Ave. Milwaukee, WI 53209 414-524-1200/414-524-2077	\$40,833 \$1,624 \$34,305 \$1,491	42.48 24.29	19% 162,000	Manufactures automotive and transportation equipment.	Stephen A. Roell President and CEO 1885 www.johnsoncontrols.com	JCI NYSE Sept. 30
16	FEDEX CORP. 942 S. Shady Grove Road Memphis, TN 38120 901-818-7500/901-395-2000	\$39,304 \$1,452 \$34,734 \$1,184	97.70 64.07	13% 300,000	Transportation, e-commerce and business services.	Frederick W. Smith President and CEO 1971 www.fedex.com	FDX NYSE May 31
17	UNITED CONTINENTAL HOLDINGS INC. 77 W. Wacker Drive Chicago, IL 60601 312-997-8000/847-700-2214	\$37,110 \$840 \$23,325 \$253	25.84 15.51	59% 87,000	Parent company of air carrier United Airlines.	Jeffery A. Smisek President and CEO 1926 www.united.com	UAL NasdaqGS Dec. 31
18	MACY'S INC. 7 W. Seventh St. Cincinnati, OH 45202 513-579-7000/513-579-7555	\$26,405 \$1,256 \$25,003 \$847	42.17 22.66	6% 171,000	Retail department stores.	Terry J. Lundgren President and CEO 1929 www.macysinc.com	M NYSE Jan. 31
19	HALLIBURTON CO. 5 Houston Center, 1401 McKinney, Suite 2400 Houston, TX 77010 713-759-2600/214-978-2611	\$24,829 \$2,839 \$17,973 \$1,835	57.77 26.28	38% 70,000	Oil and gas services.	David J. Lesar President and CEO 1919 www.halliburton.com	HAL NYSE Dec. 31
20	U.S. BANCORP 800 Nicolet Mall Minneapolis, MN 55402 651-466-3000/612-303-0878	\$21,399 \$4,872 \$20,518 \$3,317	32.98 20.10	4% 62,529	Bank holding company for U.S. Bank and other subsidiaries. 3,069 nation-wide.	Richard K. Davis President and CEO 1863 www.usbancorp.com	USB NYSE Dec. 31

Researched by Mariah Gant

Source: Yahoo! Finance

Source: Business Report Survey

BUSINESS REPORT LIST Largest Public Companies

With local operations, ranked by gross revenue

RANK	Company Address Phone/Fax	Revenues 2011 (000s) Net Income 2011 (000s) Revenues 2010 (000s) Net Income 2010 (000s)	Stock Price 52-Week High 52-Week Low	Percent 1-Year Net Revenue Growth Employees-National	Products/Services	Person in Charge Year Founded Website	Ticker Symbol Stock Exchange Fiscal Year End
1	WAL-MART STORES INC. 702 S.W. Eighth St. Bentonville, AR 72716 479-273-4000/479-273-4053	\$446,950 \$15,699 \$421,849 \$16,389	71.30 48.31	6% 2,200,000	Retail/discount department stores and Sam's warehouse membership club.	Michael Duke CEO and President 1969 www.walmart.com	WMT NYSE Jan. 31
2	BP P.L.C. 1 St James's Square London, N/A SW1Y 4PD 44 20 7496 4000/44 20 7496 4630	\$375,517 \$26,097 \$297,107 (\$3,324)	48.34 33.62	26% 83,400	International oil and gas company.	Robert W. Dudley CEO, Executive director 1954 www.bp.com	BP NYSE Dec. 31
3	CHEVRON CORP. 6001 Bollinger Canyon Road San Ramon, CA 94583 925-842-1000/925-842-3530	\$253,706 \$26,895 \$204,928 \$19,024	112.28 86.68	24% 61,000	Integrated oil company.	John S. Watson CEO 1879 www.chevron.com	CVX NYSE Dec. 31
4	HEWLETT-PACKARD CO. 3000 Hanover St. Palo Alto, CA 94304 650-857-1501/650-857-5518	\$127,245 \$7,074 \$126,033 \$8,761	37.70 19.12	1% 349,600	Products, technologies, software and solutions for individuals and businesses.	Catherine A. Lesjak CFO and Executive vice president 1960 www.hp.com	HPQ NYSE Oct. 31
5	THE KROGER CO. 1014 Vine St. Cincinnati, OH 45202 513-762-4000/513-762-1160	\$90,374 \$602 \$82,049 \$1,116	25.85 21.14	10% 339,000	Operates retail food and drug stores including King Soopers and Loaf N Jug.	David B. Dillon CEO 1883 www.kroger.com	KR NYSE Jan. 31
6	JP MORGAN CHASE BANK NA 270 Park Ave. New York City, NY 10017 212-483-2323/312-732-3366	\$89,660 \$18,976 \$86,055 \$17,370	46.49 27.85	4% 261,453	Bank holdings.	James Dimon President and CEO 1824 www.chase.com	JPM NYSE Dec. 31
7	WELLS FARGO & CO. 420 Montgomery St. San Francisco, CA 94163 866-878-5865/415-677-9075	\$87,597 \$15,869 \$93,249 \$12,362	34.59 22.58	-6% 264,900	Holding company whose subsidiaries are engaged in banking-related businesses.	John G. Stumpf President and CEO 1870 www.wellsfargo.com	WFC NYSE Dec. 31
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Researched by Mariah Gant

Source: Yahoo! Finance

Source: Business Report Survey

FOCUS: MARKETING AND CAREERS

Generation Y: Shaping the way we work

Older workers need to keep their tech skills current

Only about five short years ago there was a concern that we would face a serious labor shortage. Baby Boomers were set to retire, leaving millions of jobs to be filled by younger workers. That prediction never came to pass. Instead, the economy tanked and we have workers from all five generations vying for jobs and trying to figure out how to work together.



CAREERS
Carrie Pinsky

Job scarcity has created some animosity between the generations. Older workers are concerned about age-discrimination. Younger workers worry that they won't be able to land good jobs and pay off student loans. And when



younger and older employees do work together, it can become a management challenge. A lack of understanding or appreciation for different work styles across the generations often breeds conflict and frustration.

While each generation brings value and unique perspectives, Generation Y is shaping the way we do business.

Ava Diamond, a Fort Collins-based employee engagement expert says, "This generation comes in wanting to add value from day

one. They are eager to contribute. They're ambitious, high-performing, future-oriented, technically-proficient, and goal-focused. They thrive in today's team-based, highly networked environment. And unlike some previous generations, they are highly collaborative. Organizations that create cultures to leverage this generation will have an unbeatable competitive advantage."

That is quite a testimonial. Generation Y is growing up and coming into its own. Born between 1977

and 1991, older members of Gen Y are now 30-something. Nearly 80 million strong, Gen Y makes up the largest sector of our workforce. But, regardless of our age, we can adopt fresh approaches to our work. It may be prudent for all of us to take a closer look at what Gen Y is doing right.

To say that Gen Y embraces technology is a bit of an understatement. Using technology is more like breathing to these folks. It just comes naturally. And this close kinship with all things technical allows them to create new products and services, solve problems and to work in a highly efficient manner.

Workers across all generations would do well to keep their technical skills as current as possible. Continually ask yourself how you can harness technology to solve problems or improve systems within the organization.

Many older workers claim that Gen Y is lazy. A closer look reveals something quite different.

They were often latchkey kids

► See **Careers, 26**

Finding your company's unique selling proposition

When Circuit City closed in Fort Collins, did you have an obvious alternative? Yup, doubtless it was Best Buy.

Do you have a preference between Office Max and Office Depot? Not really?

No surprise, these stores have, by and large, failed to differentiate themselves. One is as good (or bad) as the other. How about your store or service – is there something that sets you apart from your competition?

That "special sauce" that MacDonald's used to brag about on its Big Macs – that was its differentiator. McDonald's has since stopped emphasizing that topping so now a burger is just



MARKETING
Laurie Macomber

more that's uniquely appealing to your target audience than that you can get it here for less.

a burger, unless, of course, it's the huge \$6 burger at Carl's Jr.

But when you want the greasiest, saltiest, yummiest fries on the planet, don't you go to McD's? That's got to be the company's differentiator these days.

Note: price should never be your differentiator – there has to be something more that's uniquely appealing to your target audience than that you can get it here for less.

So what can you say about your business that will make people flock to it to purchase a product or service?

What you are in search of is a unique selling proposition, or USP, for your business.

Here are some guidelines for having a winning USP:

- It has to be unique. Find an aspect of the product or service that no one else is offering or providing in the way that you do.

- It has to be attractive. Your target audience needs to find this product or service feature of value.

► See **Marketing, 26**



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*Offer refers to a home equity line of credit secured by the equity in your single-family, owner-occupied home. Offer applies to Colorado residents within the First National Bank lending area. If you close your home equity line within the first 24 months, a fee of \$500 will be assessed. You must carry insurance on the property that secures your account. New money only. A First National Bank Customer First Checking account is required to receive promotional rate. Approval and terms subject to credit qualifications. Some limitations will apply. Consumer accounts only. A loan origination fee of \$150 applies. You may be required to pay certain fees to third parties. These fees generally total between \$34.00 and \$820.00. The annual percentage rate (APR) will be a fixed introductory 0.9% APR for the first 9 months after your account is opened. Thereafter, as of June 1, 2012, the variable APR ranges from 4.50% APR to 6.25% APR. This APR is based on *The Wall Street Journal* prime rate ("WSP") Index +1.25% to WSP Index +3.00% (4.50% APR to 6.25% APR) depending on type of Customer First Checking account, credit qualifications, appraised or tax-assessed value, but will never exceed an 18.00% APR and has a floor rate of 4.50% APR. The index is the highest daily prime rate published in *The Wall Street Journal* "Money Rates" table and becomes effective the first business day of the following month. An annual fee of \$50 applies and can be waived with a Customer First Premier Checking account. Minimum credit line is \$10,000. Making only minimum payments during the 10 year draw period will result in a balloon payment or a balance that must be repaid within the next 20 years at a higher minimum payment as outlined in the agreement unless we refinance your line at that time. Offer expires August 31, 2012.

ON THE JOB

ACADEMICS



Buser

Avery Buser, a recent graduate of Rocky Mountain High School in Fort Collins, is the winner of The Group Inc. Real Estate scholarship. The full-tuition scholarship is awarded to a Northern Colorado high school senior who will be entering the CSU College of Business as a freshman. Selection is based on GPA, types of classes the student has taken during their high school career, community service and extracurricular activities.

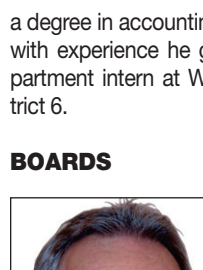
ACCOUNTING



Estevez



Gonzales



Raya

Alexandra Estevez and **Kelli Gonzales**, CPAs, have been promoted to in-charge auditors at Anderson & Whitney P.C. in Greeley. Estevez has performed audit services for non-profit and governmental clients for four years. Gonzales, a 2010 graduate of UNC, has performed audit and tax services for a variety of Anderson & Whitney clients for the past three and a half years. **Salvador Raya** has also joined the accounting staff. Raya graduated in 2012 from UNC with a degree in accounting. He comes to the firm with experience he gained as a finance department intern at Weld County School District 6.

BOARDS



Lyles

Fort Collins Rotary Club announced **Wilton Lyles** as its new president for the incoming year at the annual Pass the Gavel event in June. Wilton, a Fort Collins business owner of Avalis Wayfinding Solutions, has been a member of the club for approximately 14 years and also served as a board member for the organization. Wilton received the gavel and leadership role from John Hintzman.



Seiler

CONSTRUCTION
Drahota announced the addition of three new employees to its Fort Collins team, including **Mark Seiler** as estimator, **Katie Brake** as an estimator intern from CSU and **Ashley Cooper**, LEED AP, as a new senior project engineer. **Brittany Valdez** was also promoted to project engineer.

ABD Design/Build of Fort Collins has announced the hiring of **Scott Schilling** as project man-

ager, **Bri Schock** as production coordinator and **Adrienne Van Eron** as interior designer, LEED AP. Schilling has 19 years in the flooring industry, Schock is a CSU construction management graduate and Van Eron has studied both interior design and architecture.



Kadrich

GOVERNMENT

The City of Fort Collins announced **Laurie Kadrich** as its new community development and neighborhood services director. Kadrich has served as the interim CDNS director since February. She was chosen after participating in a competitive selection process involving more than 100 applicants. Kadrich has experience in municipal government and community development, and has previously held the position of city manager for both Grand Junction and Cody, Wyo.

The Colorado Office of Economic Development and International Trade announced **Cathy Schulte** of Greeley to serve as the Greeley/Weld County Enterprise Zone regional administrator for the Enterprise Zone Task Force. The purpose of the task force is to review the effectiveness of the Enterprise Zone program, which provides tax incentives to encourage businesses to locate and expand in economically distressed areas of Colorado.

HEALTH CARE



Sultzman

Rehabilitation and Visiting Nurse Association of Northern Colorado appointed **Kurt Sultzman**, CPA, MBA, to the position of chief financial officer. Sultzman has years of experience in the non-profit home health care agency, including particular

expertise in the areas of market and product mix analysis, contract negotiation, and budgeting and forecasting.

Athletic trainer **Erika Rice** of the Orthopaedic & Spine Center of the Rockies was selected to travel to England to work with U.S. athletes at the Summer Olympics. Rice will work at the USOC medical clinic in the Olympic Village in London, evaluating injuries, providing treatments and taping as part of the clinic staff.

MISCELLANEOUS



Hernandez

Weld County CSU Extension Office and CSU Extension recently hired **Margaret Hernandez** as a peer educator for the Supplemental Nutrition Assistance Program - Education. Hernandez received extensive training at CSU and will con-

duct community classes in nutrition, food safety, stretching food dollars and the importance of physical activity.

If you have an item to share about a promotion, job change or career news of note, e-mail it to Maggie Shafer at mshafer@ncbr.com, or mail it to On The Job at NCB, 1550 E. Harmony Road, Fort Collins, CO 80525.

TIME OUT



COURTESY LEE JEFFREY

Project Self-Sufficiency supporters and friends gather at Gary and Carol Ann Hixon's garden for an evening of philanthropy, food, cocktails and music. The garden party was held to raise awareness and support for PS-S and the 135 single-parent families the organization provides resources for.



COURTESY PFS INSURANCE GROUP

PFS Insurance Group of Johnstown, Bank of Colorado and Sun Life Financial organized to donate clothes, food and toys to the Red Cross for victims of the High Park Fire in June.



COURTESY OF PROFESSIONAL FINANCE CO.

Mike Shoop, CEO of Professional Finance Co. Inc. in Greeley, poses with his bike on Bike to Work Day in June. PFC awarded employees with water bottles and a chance to win a Target gift card for participating in the city-wide event.

Email your event photos to Maggie Shafer, mshafer@ncbr.com. Include complete identification of individuals.

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BRIEF CASE

DEADLINES

The **Loveland Chamber of Commerce** is accepting applications for its 2012-2013 Leadership Loveland class. Leadership Loveland develops emerging leaders. Applications are available online at www.loveland.org/leadershiploveland with a submission deadline of 5 p.m. Aug. 3. The class is open to Loveland Chamber investors for a tuition of \$525 and to other community leaders for \$625.

EVENTS

The Loveland Little Sprint Triathlon is scheduled for 8 a.m. July 29 at Mountain View High School in Loveland. The event is for children 14 and under. All participants will receive a T-shirt and medal. Entry fees are \$30 for USA Triathlon members and \$35 for nonmembers. Registration is available online at www.Active.com or visit www.McKeeFoundation.com for a downloadable registration form. All of the registra-

tion fees and sponsorship contributions will benefit the KidSelf Pediatric Therapy Program at **McKee Medical Center**.

The annual **Loveland's Got Talent** contest is now accepting applications to audition for the 2012 show. More than 30 entries were received last year ranging from dancing and singing to instrumentation and baton-twirling. Four finalists and one alternate per division will be chosen during the audition process, taking place at noon on Aug. 11 at Harrington's Arts Academy. Finalists will continue on to compete at the finals taking place on Aug. 25 during the Old Fashioned Corn Roast Festival at Fairgrounds Park in downtown Loveland.

Beyond the Mirror Counseling and Wellness will host a free women's journaling class from 4 to 5 p.m. July 19 at the center's 1031 Robertson St. location in Fort Collins. Attendants can

bring their own journal or purchase one there for \$5. Additional art supplies will be available.

KUDOS

The **Rocky Mountain Chapter of Credit Unions** in Northern Colorado has donated \$1,000, including matching funds, toward High Park Fire victims through the fund established by the Elevations Foundation. Additionally, other area credit unions have started relief efforts to support the many victims and their families. Currently, Security Service FCU, Premier Members FCU and Elevations Credit Union have established funds that will contribute more than \$20,000 to the effort.

NEW PRODUCTS AND SERVICES

The **Larimer County Workforce Center**, in partnership with the **Weld County Workforce Center** and the cities of Fort Collins, Greeley and Loveland, is launching a new training pro-

gram for potential water and wastewater utility employees. The new program, called the Water Utility Science Program, will begin in the fall. WUSP will provide specialized training leading to State of Colorado certifications for jobs in both fields. For more information about this program go to www.getintowaterco.org/northern-colorado-project. Applications are available on the Larimer County Workforce website at www.larimerworkforce.org and are due on July 27.

Panda Bicycles of Fort Collins released new cycling socks, part of the company's new Kickstarter project. For a \$15 donation, supporters will receive one pair of the Coolmax Panda socks, and all proceeds will go towards the production and sale of the product permanently. For more information or to purchase the socks, go to www.panadabicycles.com.

The **Larimer County Small Business Development Center** announced it will be offering assistance to businesses recovering from the High Park Fire. The SBDC will incorporate its existing consulting resources and divert other resources to assess individual businesses' situations and develop strategies for recovery. For more information or to access these services, go to www.larimersbdc.org or call 970-498-9295.

Associates in Forensic Investigations LLC of Fort Collins has released a paper entitled "Reviewing and Comprehending Autopsy Reports," by Dean A. Beers, CLI, CCDI. The report details how to understand the autopsy report, why it's important and why the reader cannot rely on the report alone. The paper is available for purchase at www.Reviewing-AutopsyReports.com.

PROJECTS

The **Orthopaedic & Spine Center of the Rockies** has begun an expansion and remodeling of its Fort Collins facility, including the Center's medical practice, X-ray, MRI scanner, therapy (rehabilitation), surgery center and recovery center, located at 2500 E. Prospect Road. The project is scheduled to take one year. OCR will remain open for patient services during construction, except the surgery and recovery centers, which will close for two weeks in March 2013. The project includes plans for an additional 11,200 square feet and a complete remodeling of the building, including patient exam rooms, lobbies, recovery center patient rooms, MRI center and the therapy department gym and patient treatment rooms.

EVENTS

The Fort Collins Downtown Business Association will host its fifth annual Fort Collins Jazz Experience this weekend (July 14-15), featuring numerous Northern Colorado jazz musicians and inspired artwork at various downtown venues and businesses. Participating venues include **Avogadro's Number**, **Jay's Bistro**, **Old Town Square** and **Hodi's Half Note**. For more information, go to www.downtownfortcollins.com.

NONPROFIT NOTES

Bohemian Foundation of Fort Collins announced it is giving a \$100,000 grant to the newly established Colorado Fire Relief Fund 2012 to assist all communities affected by the state's wildfire outbreak, including the High Park and Waldo Canyon fires. The relief fund, created last week by Gov. John Hickenlooper, is accepting donations through The Denver Foundation for large or collective contributions. Individuals are encouraged to contribute through HelpColoradoNow.org where they can support a non-profit of their choice.

If you have an item to share about name changes, new products or business news of note, e-mail it to Maggie Shafer at mshafer@ncbr.com, or mail it to Briefcase at NCB, 1550 E. Harmony Road, Fort Collins, CO 80525.



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The Centennial Celebration, a program of the BBB Foundation, is in conjunction with **A Matter of Trust: Business Ethics for Contemporary Leaders**, a two-day symposium at the CSU College of Business. Visit csubz.us/trust for more information.

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Join us in thanking **ClimateWise Silver and Bronze partners** who continue to make Fort Collins a better place to work and live.

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- Rocky Mountain Parent Magazine
- Rocky Mountain Sustainable Living Association
- Rosabella Consulting, LLC.
- Saint John's Lutheran Church

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- Snooze Eatery
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Matt Hoeven, Chipper's Lanes,
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WATER from 1

groundwater wells have flooded basements and septic-tank leach fields; in some spots, crops have been drowned.

"We're wasting water in Colorado because of the high water table, and yet we can't turn the pumps on," laments Robert Longenbaugh, a former official at the State Engineer's Office.

Hoping to ease the farmers' plight, Weld County officials last month asked Hickenlooper to invoke an emergency law that they said would give farmers the right to pump the restricted wells. The governor refused.

The wells have been off limits since 2006, following a state Supreme Court decision to protect senior water-rights holders downstream. There are 28 South Platte senior water-rights holders, including everyone from irrigation companies to the city of Sterling.

Weld County Attorney Bruce Barker, asked to weigh in on behalf of the farmers, argued that state law gives the state engineer the authority to determine whether pumping of the wells would create a "material injury" to the water-rights holders.

The law says that judicial and administrative officers should use the "widest possible discretion to permit the use of wells" when authorizing "alternate points of diversion."

That discretion should give the state engineer the latitude needed to help farmers. But Wolfe didn't see it that way.

The county still believes it's right.

"We feel like he (Wolfe) can take some proactive action to deal with certain factors especially in light of the fact that we were asking the governor to make ... an emergency drought declaration," Barker said.

Hickenlooper assessed the validity of the county's viewpoint after the Weld County Commission asked him to allow farmers to pump water from the wells for just a month.

That was after the commission had worked for months before to persuade senior water-rights holders to sell their water to Weld County farmers, Commissioner Sean Conway has said.

But Hickenlooper personally visited Weld County last month to inform commissioners of his decision not to authorize pumping of the restricted wells. He brought with him a five-page opinion written by the Deputy Attorney General Casey Shpall stating that those downstream own the water rights.

"Pumping of ground water in the South Platte that ... could reduce the amount of water available to senior water rights may only occur under the provisions of an approved augmentation plan or substitute water supply plan," says the opinion.

Responding to Shpall's opinion, Weld commissioners wrote a letter last month to state Attorney General John Suthers.

The commission argued that yet another law allows Hickenlooper, after declaring a drought or other disaster, to "suspend the provisions of any regulatory statute" if it prevented authorities from delivering relief during an emergency.

The law allows the governor, through

executive order, to "commandeer" senior water rights to deal with an emergency drought, according to the commission.

"By commandeering the water rights in this fashion, the governor will not be acting outside of Colorado's constitutional prior-appropriation system," the letter says.

Weld commissioners followed up Hickenlooper's and Wolfe's rejections with another letter earlier this month, this time writing directly to senior water rights holders asking them to allow the farmers to tap the wells for a month.

"Our best bet is probably pressure," explained Glen Fritzler, who farms corn, onions, sweet corn and wheat in Weld.

Whether that helps remains to be

NISP RALLY

Northern Water has organized a rally and barbecue lunch to support the Northern Integrated Supply Project at 11 a.m. Tuesday, July 24, at Fort Lupton Historical Park. Former U.S. Sen. and UC President Hank Brown will be the keynote speaker.

seen.

The issue could end up in court if, say, a Weld farmer began pumping water from a restricted well or if the governor changed his mind and allowed farmers to do so, Barker said.

At that point, they would have to prove that they had not materially injured a senior water-rights holder.

"The senior-priority people would be right there in court saying, 'Wait a minute, you can't do this,'" he said. "Your emergency powers are not sufficient to take water out of priority."

Commissioners contend that farmers should be able to pump the wells during the drought, just as firefighters have drawn water from reservoirs this summer to fight the High Park Fire.

Wolfe rejected that argument in the letter, saying that "water dedicated to firefighting has been accounted against sources legally dedicated to such use."

"Here, the Weld County wells have not identified any similar legally available water sources against which their pumping can be accounted," he wrote.

There is some relief in sight, if not in the form of water.

Following a request by Hickenlooper, the U.S. Department of Agriculture said 62 of 64 counties in the state, including Weld, have qualified for federal disaster relief due to drought conditions.

Farmers have eight months to apply for emergency loan aid under the federal agency's declaration.



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Day 3. Education and Technology Tour (sponsors only)

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Current Speakers

International:

Jørgen Abildgaard, Copenhagen, Denmark
Dept. of Energy and Environment,
Sao Paulo, Brazil
Dr. Kazuyuki Toji, Tohoko University, Japan

National:

Dr. Prasad Ram, Founder and CEO of Gooru
Lee Slezak, U.S. Department of Energy
Dr. Wallace J. Nichols,
The Blue Marble Project
Bret A. Lessman, United Launch Alliance

Regional:

Dr. Bryan Willson, EECL, CSU
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EYE from 3

The other 85 percent of the budget comes from private sources, in other words, businesses that also believe in the NCEDC's mission and choose to support it financially.

Anyway, with Elish unwilling, Business Report staff then began calling city officials at some of the municipalities that invest in the NCEDC. City managers, council members and economic health advisors all received phone calls on the matter.

Many were more than ready to help. One, Fort Collins City Councilman Gerry Horak, had a few choice words.

"That's ridiculous!" Horak said of

the NCEDC's less-than-cooperative stance.

Finally, on Tuesday, showing no sign of bending, Elish let the Business Report know that the best he could was to bring it up to his full board – on July 31.

We'll keep an Eye on the situation, and let you know when we know.

Forbes ranking rankles scribe

Ben Montgomery has jumped to one conclusion too many.

How else to explain what he wrote about Fort Collins in a piece for the Tampa Bay Times about the city's recent third-place ranking on

a Forbes list of the best places to do business?

"Fort Collins, Colo. ... smells like agriculture. We know this because people post online about it, not because we've ever been. Because, really, unless you're looking to buy cattle, watch mediocre college football or drive from Denver to Cheyenne, Wyo., why would you ever go to Fort Collins?" Montgomery wrote.

See what we mean?

OK, so help The Eye straighten this dude out. Here's his email address: bmontgomery@tampabay.com.

Fill him in. He was a Pulitzer

Prize finalist last year, so surely facts matter to him.

OCR trainer selected to work with U.S. Olympic team

Northern Colorado will have some representation at the London Olympics, thanks to Orthopaedic and Spine Center of the Rockies athletic trainer Erika Rice.

Rice was selected by the U.S. Olympic Council to travel to England to help keep America's finest athletes performing at tip-top shape in their quests for gold. She'll depart for England on July 15 and return home one month later.

Rice's previous experience abroad includes time spent with the U.S. women's wrestling team at tournaments in China and Mongolia in 2011 and 2012.

The staff at OCR are no strangers to the Olympic Games. Staff members were present at both the 2004 and 2008 Olympics, and trainers from OCR serve as members of the medical pool for USA Wrestling.

A job well done

Hundreds of young meat lovers gathered recently to test their knowledge of everything bovine, from the price of boneless rib eye to the scientific back story of Grandma's famous pot roast.

What is "CSU at its finest?"

Yes!

Eight CSU students claimed the national title in the annual, "Jeopardy"-style Meat Science Quiz Bowl on June 17. To become national champions, the CSU group bested 29 other squads from 19 universities competing in the American Meat Science Association's professional conference at North Dakota University.

There is no such thing as mystery meat in this crowd. To compete, contestants (largely animal sciences and ag majors) had to know the ins and outs of the meat industry including law, history and food safety, as well as animal physiology and livestock growth. Team members cannot only identify cuts of meat, but can explain how it got from the cow's rear to Dad's grill.

After 11 years of competing, this was the first time CSU took home the Quiz Bowl's national champion title, beating the University of Nebraska in the 10th round of questioning.

No cattle left behind

They're dumber, overweight and wear their hair in their eyes.

No, we're not talking about the nation's teenagers (although the same things may apply) but our cattle.

Susan Allen of Aginfo.net reported this week that, despite what you may believe, cattle are dumb—and might be getting dumber. Animal

► See **Eye**, 25

MALL from 25

ment broke ground in 2007, including restaurants, retail and residential construction.

Its Southlands project in Aurora includes 1.6 million square feet of mixed-use space featuring a “modern main street,” with a movie theater, retail, restaurants and a town square.

Alberta also owns Stampede Trail, a 250,000-square-foot mixed-use property in Alberta, Canada. The Stampede Trail is home to the Calgary Stampede, an annual celebration centered on agriculture.

Officials at Alberta did not return calls for this story. The press release announcing the deal hinted at the effort that rehabbing the Foothills Mall would take.

“We are looking forward to establishing a long-term and successful public-private relationship that will ultimately deliver a project this wonderful community so richly deserves,” said Bryan MacFarland, principal at Alberta.

The road to rehabilitating the mall will likely be a long one, but the city feels that it is material to the revitalization of the midtown area.

The city’s Midtown Redevelopment study, completed in September 2010, calls for the sort of partnerships MacFarland referred to.

Plans in the study include keeping well-functioning parts of the mall intact, but razing underperforming areas, building a new food court, skylights and possibly an outdoor plaza.

EYE from 24

behaviorists report that today’s bovines are less intelligent than they were even a decade ago because most ranchers breed for “mellow cows”—animals that are more likely to be calm, happy and eat well. Which in turn makes for better tasting burgers.

But it’s not all grilling and chilling.

According to a study by Cornelia Flörcke, a graduate researcher at CSU, breeding out the aggressive traits needed for wilderness survival makes cows less attentive mothers, and leaves calves at risk for predators and abandonment. Not a good thing for farmers in wolf country.

Flörcke contends that adding some aggressive angus to cattle herds allows them to be more independent and ultimately more sustainable. But how can you tell the difference between an aggressive animal and a mellow mother? Their hair.

Allen’s report credits Temple Grandin, the famed animal-science professor at CSU, for research showing that cows with whorl patterns (hair) at or under their eyes are typically calmer (and less protective), whereas those with hair above their eyes are more alert, vocal and intelligent.

Seems intuitive, no?

It is unknown at this point to what extent the new owners of the mall will follow the plans laid out by the study.

Rehabilitating the mall was to be one of the first steps in the revitalization of the midtown Urban Renewal Area, declared “blighted” by city council in 2011. Discussions surrounding the struggling mall began in 2005, following the purchase of the property by former owner General Growth Properties, but stalled when GGP filed for bankruptcy protection in 2009.

GGP emerged from Chapter 11 and talks began again last summer,

but no changes have been made at the mall. In fact, the shopping center continued to lose tenants in the intervening months.

Foothills Mall has struggled for years to keep up with other shopping centers in the area, particularly the Promenade Shops at Centerra in Loveland.

Getting a struggling mall back on its feet takes more than just work from the new owners of the property, according to Allen Ginsborg of NewMark Merrill.

Cities have to help incentivize retailers in way that will make it easier for them to turn a profit.

“Sales volumes are down in smaller areas like Fort Collins,” Ginsborg said. Cities can help by speeding up entitlement and approval processes and by using tax increment financing to entice retailers.

“Tax increment financing is the biggest tool a city has for this kind of project,” Ginsborg said.

On the other hand, developers have to do their part finding the right tenant mix, as well as building marketing strategies, according to Ginsborg, who is in the process of rehabilitating Longmont’s Twin Peaks Mall, which was purchased out of foreclosure earlier this year.

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CAREERS from 17

with two hardworking parents. They watched as their mothers and fathers put in decades of hard work with their employers. Then many of those parents were laid off and unable to afford to retire.

Generation Y does not want to repeat the mistakes of their baby boomer parents. They realize that there is no such thing as job security and they are trying to strike a better work/life balance. They want the freedom to tend to personal and family needs while still contributing at work. They see no reason to be tied to a desk all day.

Gen Y uses technology in

order to work anytime and anywhere. Virtual meetings with video conferencing, downloadable training podcasts, document sharing programs, smart phone apps, mobile scanners and a whole slew of other technical tools and gadgets make it possible to work effectively inside or outside of the office.

In a world where stress is at an all-time high, we would all be wise to follow Gen Y's example and make work/life balance a priority.

Older workers may be staying late because they feel that they need to show that they are hard

workers. Where is Generation Y? They worked hard and then left a bit early to do some mountain biking, take a yoga class, or spend extra time with their kids. And they don't feel guilty about the decision.

A common complaint about Gen Y is that they lack communication skills. Gen Y would argue that they simply communicate differently. This generation grew up with cell phones and instant messaging. As such, they are very responsive and they tend to keep communications short and to the point.

For Gen Y, email is passé and inefficient. Most of us are probably guilty of wasting inordinate amounts of time during the workday sending and receiving long emails. Younger workers prefer quick messages sent via chat, text or Twitter. These tools allow team members to stay in close contact throughout the day while remaining productive. What may look impersonal is often focus, connectivity and real time communication.

Generation Y is committed to the environment and they have a global perspective. They care about the neighbors next door and on the other side of the planet.

Gen Y wants to work for organizations that are socially and environmentally responsible.

They tend to be careful with resources. You can almost hear an audible groan when documents are printed unnecessarily. Why print something out when it can be viewed just as easily, if not better, on a large monitor? It is this kind of subtle pressure that can influence older workers to think before they push "print."

It is likely that someone from Gen Y sits in a cube near you. They are moving into management roles. Many are following entrepreneurial paths. And they are gradually shaping the way we do business.

"This generation is full of ideas," said Diamond. "When you combine their enthusiasm and fresh insight with the experience and deep knowledge of other generations, you have a winning combination. They want to be asked. They want to be respected. They want to contribute."

And in the end, these are the very things that we all want.

Regardless of your age, take time to appreciate and understand Generation Y. Resist the urge to push back or criticize. Find the good in what you see. Maybe even adopt some of their ways of working as your own. Who couldn't use a bit more work/life balance these days?

Carrie Pinsky also writes the Career Enthusiast blog.

MARKETING from 17

Simple, right?

Let's try some examples, so you can figure out your own special sauce:

- A photographer realized he needed to specialize – offer something that no other local shooter did. He settled on maternity pictures. His unique selling proposition is that he captures the beaming and tender emotion of soon-to-be-mothers. He is perfect for the job because he is a doting father of a newborn and he was a movie director for Lifetime TV. He shoots strictly in black and white. His visuals amount to storytelling in pixels. They can be spotted at a glance - they have such a distinctive style. Bonus? After the child is born, he shoots family pictures with the same sort of creative stamp.

Another example?

- A divorce mediation firm set itself apart from divorce law firms, not by emphasizing how much lower the costs would be to mediate. That's a given. Instead what it stressed is the "hand-holding" it offers, via a compassionate husband/wife team – one being an attorney and the other a psychologist. They cover you legally and emotionally. If the firm's prices were reasonable, wouldn't you go to them to take you through the trying details of a divorce?

- Finally, let's take the neighborhood laundry service. It could tout the fact that it has large machines that can wash and dry comforters, and if no one else offers that, then it's a differentiator. But what else might fluff them up?

Here are some ideas:

- Armed guard on duty 24/7?
- Antiseptic, spotless environment?
- Free WiFi?
- TV at every machine?

Maybe it's just as simple as the delivery service they offer. Not only can you drop off your big bag of laundry, but with this "professional wash and fold service" you can expect to have it delivered back to your home within four hours. You don't even have to go pick it up. Now that's unique – and appealing!

What can you do to set your business apart? If you brainstorm this with your office or shop colleagues, you'll surely find a hidden gem worth pointing out to the public.

Then, make that feature the core of your marketing messages – until it wears out (like McD's special sauce eventually did!) and then start over.

Laurie Macomber, owner of Fort Collins-based Blue Skies Marketing, can be reached at laurie@blueskiesmktg.com or 970-689-3000.

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New patent office will aid Colo. inventors

The selection of Denver as a satellite location for the U.S. Patent and Trademark Office should prove a boon for Colorado.

Denver, Dallas-Fort Worth, Texas, and San Jose, Calif., were named July 2 as three new locations for expansion of the federal agency. Detroit was previously selected for a satellite operation.

Overall, the new Denver office is expected to generate \$440 million in economic activity over five years, according to the state's application for the facility.

At least some of that activity will occur in Northern Colorado, recognized nationally as a vibrant and growing business community.

Economic benefits of a patent office in such close proximity include:

- Ease of interviews with patent examiners. Local inventors and entrepreneurs no longer will have to travel to Washington, D.C. for interviews about their inventions, slashing costs and time associated

EDITORIAL

with patent applications.

- Law firms specializing in intellectual property are likely to expand in the region, given an expected boost in patent activity.

- The region will prove even more attractive for expansion of high-tech companies, including aerospace, clean-tech, bioscience and other sectors.

Denver's selection alongside Dallas-Fort Worth and San Jose also helps level the playing field going forward. Had Colorado not been selected, those cities would have had a distinct competitive advantage for growth of the high-tech sector.

Several individuals deserve credit for Denver's selection. Colorado Sen. Michael Bennet pushed legislation that required opening of additional patent offices and helped lead Denver's campaign. Tom Clark, CEO of the Metro Denver Economic Development Corp., led a concerted effort by business and government leaders to promote the city's bid.

Both deserve thanks for a job well done.



Keeping forests healthy with more active management

We forgot our lessons from the Hayman fire.

Exactly a decade later and the current wildfire season is on track to surpass 2002 as Colorado's worst. The High Park fire alone burned nearly 90,000 acres and cost \$33.5 million in suppression costs alone.

We are still reactively managing our forests for fire instead of proactively managing them for sustainable health.

Spending large sums for fire management is not new. In 1991, the U.S. Forest Service spent about 13 percent of its budget on fire suppression activities. Now, it spends nearly half, meaning agencies have been forced to spend more on fire suppression and less on recreation, wildlife and timber management.

There are reasons for this shift. Fire suppression is more complex and more expensive because more people than ever live in and around our forests.

Fire seasons have become longer and more intense as the climate has been warmer and drier. Much of our

forests are unhealthy after a century of fire suppression and other human impacts.

Since Colorado forests evolved with fire, natural fire cycle disruptions allow many of the smaller, weaker trees and dense underbrush to thrive.

As a result, forests are denser and are much more susceptible to large-scale insect epidemics and high-intensity infernos, increasing our expense.

These issues can be addressed through active forest management, but we need the resources and political will to do so.

Costs to restore forest lands in Colorado can exceed \$1,000 per acre. More than 6 million acres in Colorado are at high risk for catastrophic wildfire, which would require — conservatively — \$6 billion to treat.

Public land managers simply do not have the resources to restore forest health on their own.

The private sector is not faring much better. Since the late 1960s, the amount of timber processed in Colorado declined by 80 percent.

During the past 20 years, nine sawmills in Colorado and southern Wyoming closed. Other sawmills would have collapsed had the federal government not mutually canceled

► See **Eckhof, 31**



GUEST OPINION
Mike Eckhof

Lessons in Abound's bankruptcy

Failure of Abound Solar Inc., once a gem of Colorado's clean-tech sector, constitutes a costly blow to the state's prestige and emergence of the "New Energy Economy." But it shouldn't deter support for renewable energy.

Abound, based in Loveland with a manufacturing facility in southwestern Weld County outside Longmont, filed for U.S. bankruptcy protection early this month in Delaware. The move meant

elimination of 125 jobs and an end to plans for a second manufacturing facility in Indiana.

Abound began with great promise, taking technology developed at Colorado State University and the National Renewable Energy Laboratory to transform ordinary sheet glass into photovoltaic panels. The company received a \$400 million loan guarantee from the U.S. Department of Energy in 2010. At the time, the company anticipated adding 1,500 workers, mainly at a planned plant in Tipton, Indiana.

But the company's bankruptcy means all such dreams have evaporated.

Shades of Solyndra? Not exactly. Whereas Fremont, Calif.-based Solyndra LLC failed after borrowing \$535 million, Abound borrowed \$68 million in federally guaranteed funds — far short of the initial \$400 million guarantee. Taxpayers still will be on the hook for \$40 million to \$60 million, an unacceptable number.

Having the federal government guarantee loans for private industry — especially in a nascent, competitive solar-manufacturing sector — is

► See **Publisher, 31**



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Merging eco-devo groups

Your "merge" commentary on the eco-devo was spot on. I have much data and history on the subject of merging Weld and Larimer eco-devo efforts and applaud your recognition of the obvious.

We pride ourselves in Northern Colorado about collaborative planning efforts, have signed hundreds of pages of inter-government agreements between all cities and counties in Northern Colorado to preserve open space, build regional intersections/infrastructure and to make sure for the next 100 years any new growth is smart, well thought out, good growth. Growth that takes all needs of NoCo into consideration – and then we compete like a lioness does over a carcass to feed her kittens for every new opportunity to create a job.

We devalue all Northern Colorado by "incentivizing" against each other!

I'm not against incentives. We have

to play that game; it's a must. But we should have one organization to promote all of NoCo and never let our cities and towns compete against each other for companies or jobs.

Our local taxpayers get hurt in this type of "incentive auction" environment. We simply should pool our collective resources and share in the victories.

Let's face the facts: NoCo is one beautiful small ocean and any new company at any location in NoCo will rise all boats.

Let's also face the fact that some companies will never land in certain areas due to compatibility or infrastructure requirements so why even play one eco group against the other or one city against the other?

We do not need to compete with each other. Let's join forces and compete with the world!

*Martin Lind
Windsor*

ECKHOF from 30

cost-prohibitive timber contracts last year. Without a sustainable, robust forest products industry to maintain forest health, managed forests that economically benefitted communities have now become a liability to taxpayers.

In Colorado, the public and private sectors harvest about 80 million board feet or about 5 percent of the state's net annual tree growth. In other words, we harvest a tiny portion of the interest and never touch the principal.

Neither the public nor the private sector can address this daunting problem by themselves. The solution to keeping Colorado's forests healthy requires public-private partnerships supporting a sustainable forest products market.

Public land managers and the forest industry together play critical roles. Industry can help agencies achieve resource management objectives in a more cost-effective manner through sustainable operations.

Agencies must provide guaranteed, sustainable timber supplies for a viable industry. The federal project planning process is time-consuming and expensive, and efficiency is needed. For example, agencies could use landscape-scale planning.

Public officials must also help. Federal agency contracting authorities called Stewardship Contracting and Good Neighbor are set to expire in September 2013 and need to be reauthorized.

State and local officials need to provide incentives for a sustainable, market-based, "home-grown" wood-to-energy industry.

For example, officials could include biomass in public facilities planning. Using clean-burning forest biomass to heat buildings can be up to 90 percent efficient while creating local jobs and utilizing the byproducts of reducing fire hazards and restoring forest health

while minimizing taxpayer burdens.

Consumers can also partner. More than 90 percent of our wood and paper products, including most of our homebuilding materials, and almost all of our Christmas trees, come from out-of-state. We even import firewood from Mexico and house log kits from Canada and Finland. Instead, consumers can support local industry and jobs by looking for the Colorado State Forest Service's Colorado Forest Products logo. All CFP-labeled products obtain at least 50 percent of their raw materials from forest management work in the state.

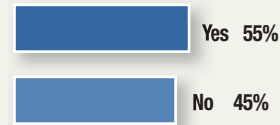
If we want to reduce the severity of fires like Hayman and High Park in the future, we need to make changes now. Increasing active management by nurturing public-private partnerships and empowering consumers to support a sustainable forest products industry will help keep Colorado's forests healthy.

Mike Eckhoff is a Ph.D. candidate in the Warner College of Natural Resources at Colorado State University and Policy Chair for the Colorado/Wyoming Society of American Foresters.

NCBR Opinion Poll

Our online question:

Should the Northern Colorado Economic Development Corp. and Upstate Colorado Economic Development be merged?



These results reflect responses to the online poll at www.ncbr.com.

This poll is not scientific and reflects only the opinions of those Internet users who have chosen to participate. The results cannot be assumed to represent the opinions of Internet users in general, nor the public as a whole.

Next question:

Should the plug be pulled on the Department of Energy's loan-guarantee program for solar companies?

Answer now at www.ncbr.com. Responses will be accepted through July 24.

PUBLISHER from 30

a shaky business at best. Republican presidential candidate Mitt Romney likely will use the Abound failure as evidence of another Solyndra-like policy debacle. (How long before he shows up at the Abound plant in Weld County, as he did at Solyndra?)

But we hope that federal legislators will discard partisan bickering enough to realize that renewable energy deserves support — but not through direct loans to solar manufacturers.

Admittedly, both Abound and Solyndra were sent reeling by plummeting prices for solar panels. Competition from China sent prices down by half in 2011, leading to allegations of dumping. The U.S. Commerce Department has initiated several cases against Chinese dumping of cheap solar cells, with likely imposition of tariffs.

But the action, taken in May, was too little, too late for Abound.

Looking forward, the federal government has a critical role in promotion of new technologies through Small Business Innovation Research grants and other programs, and clean tech ranks as a promising area of innovation.

Additionally, renewable-energy

tax credits are a fitting balance for subsidies provided to companies engaged in development of fossil fuels, while promoting transition to cleaner forms of energy. Renewable-energy manufacturers should be granted tax credits or some other form of relief until the industry matures.

Regulatory burdens, too, can be reduced, making it easier for renewable-energy companies to build plants and obtain permits.

The federal government can provide a huge advantage for U.S. solar manufacturers and installers by converting existing federal buildings to renewables.

Many will point to Abound's failure as yet another example that renewable energy is not sustainable as a business model. That would be a tragic mistake. We now are at a threshold for this industry, much like the threshold that existed in the early 1980s, when solar was largely abandoned as a national policy goal.

Abound has failed, but that doesn't mean solar has to fail, too.

Christopher Wood can be reached at 303-440-4950 or via email at cwood@bcbcr.com.

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