

BUSINESS UTAH 2006

10 Reasons
to Build Your
Business in Utah

Region by Region:
Economic Opportunity
in the Beehive State

REASON FOUR

By Kristy Griggs

A Great Place to Move Your Business and Life

Five Transplanted
Utah Business
Leaders Describe
Their Experience



WHETHER MOVING FROM ANOTHER COUNTRY, across the nation or to a neighboring state, being a transplant isn't always easy. Adjusting to a new culture, relocation a family, establishing a new social circle and making a successful business move is a major life endeavor. Many have made the journey to Utah, a state that claims many highly successful and happy transplants. Kevin Cushing, Ragula Bhaskar, Kimberly Jones, Patrick Byrnie, Mark Sunday and Martin Frey aren't originally from the Beehive State, but each is having a tremendous impact in their adopted home state.

Ragula Bhaskar – President and CEO of FatPipe, Bhaskar is originally from India and graduated from Penn State before moving to Utah for a teaching job at the University of Utah. His successful launch of a private business in 1989 led to the invention of a routing cluster, a data transfer option providing companies with more server security and a huge increase in total bandwidth. Bhaskar, his wife Sanch and FatPipe maintain a large presence in Utah's high-tech community.

WHAT IS UNIQUE ABOUT DOING BUSINESS IN UTAH?

Bhaskar: In terms of capital there is a lot of seed money in Utah and a lot of home grown talent, which is a great combination. Although investing tends not to be high-risk, overall it does work out. And because the process of starting a business in Utah is fairly simple, one can build companies here. Unlike Silicon Valley, where they're flipping fast, Utah investors are willing to wait. Another unique aspect to the business community in Utah is how idea-oriented companies are.

WHAT DO YOU THINK OF GOVERNOR HUNTSMAN'S BUSINESS INITIATIVES?

Bhaskar: We have one of the most aggressive pro-business governors I've seen in Jon Huntsman, Jr. Businesses in Utah have a strong voice and an economic development department that is looking out for them. There is a proactive approach by the current government. As a result, more businesses are either moving to Utah or more local investment is taking place from existing companies. In three to five years I think we'll see the results from the governor's pro-business policies.