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Message From The President

Dealing With Suprises

About a year ago my dad went to the pet store and picked up three female bunnies. He has a bunny pen in the backyard (he calls it Bunnytopia) where he enjoys feeding and playing with the bunnies. This summer he had a surprise, well, make that seven surprises. At some point baby bunnies started emerging from the covered area of Bunnytopia. Apparently

one of the bunnies purchased at the pet store was indeed a male and that bunny has been living his best life for some time now.

The commercial interiors industry has seen quite a few surprises emerge from "Construction Bunnytopia" during the past year. We have all been busy with our projects and then out of the rabbit hole has popped supply chain disruption, inflation, the great resignation, employees wanting to work from home instead of the office, and most recently recession.

What do we do about it? Well, I suppose we can follow my dad's plan of action. Step 1. Smile and enjoy the baby bunnies. Step 2. Jump in the pen and catch the male bunny and move him somewhere else. Step 3. Pick the favorite baby bunnies and keep them. Sell the rest back to the pet store for a good return on investment.

In business terms I suppose we could say 1. Observe and understand business challenges. 2. Solve problems, which might involve strategic talent and personnel changes. 3. Be agile and be ready to implement plan B in order to help our bottom line.

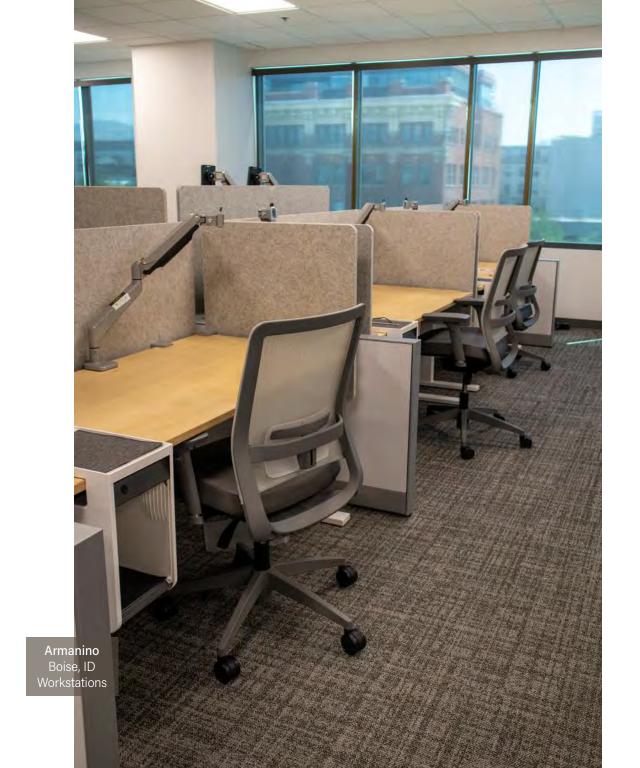
Happy problem solving,

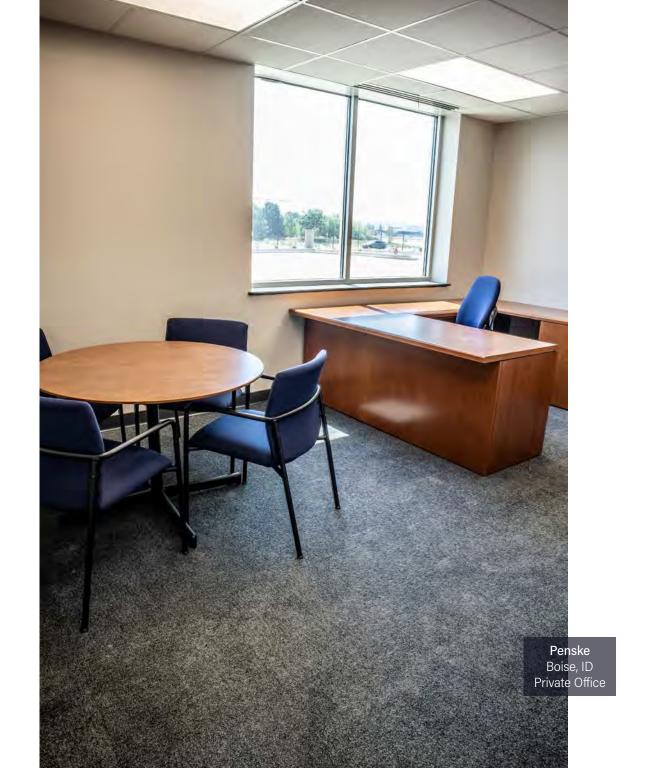
Scott Galloway

President

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A Life Changing Invitation

Mark Wilkins was applying for grad school in international business at Thunderbird in Arizona when an invitation from his cousin changed his life. Having recently graduated from Boise State, Mark was planning for a career on the road to see the world but was stopped short by a better offer. "My cousin asked me, 'Ever thought of doing blinds?' I just laughed and said no. But then I visited him in Colorado Springs and thought, I can do this and stay in Boise." Mark started blindsource shortly after his stay and has been in business since 2004.

Working With Family

As a young man just out of college, Mark didn't have much money to work with, so he asked to use a bay in his parent's garage and some space in their basement. As he got busier, his mom helped him with installs. "It was kind of embarrassing. I would introduce her as Margaret, and the client would ask, 'Is that your mom? Yes, that's my mom.' She saw how busy I was and offered to help." After about a year in

business, Mark coaxed his brother Dave away from his landscaping business in Utah to join him in Boise and today serves as the General Manager. Mark then built a house and ran the company out of the first floor while he lived above. He moved once more before ending up in the current location that they built.

Location, Location

Things have changed a lot since the days of Mark and his mom. He is now married, running the business with his wife Nicole who decided to leave the corporate world and they have thirteen employees. Their new building has a beautiful showroom, office space on two levels and plenty of warehousing. Mark and Nicole chose the location because it is only about five minutes from their home and has excellent exposure to commuters. "I was spoiled by my commute from my parent's house to the house I built, so I wanted a quick commute." With less time driving, Mark and Nicole have more time to be with their family. Not to mention the location gets quite a few walk-ins every day.

"We had a really good experience going down to the showroom and seeing the different products and colors to select. There is a lot more to it than you realize, which is the exact experience people have with window coverings." -Mark Wilkins

Working With OEC

Getting into the building has been a process. Since buying the lot, designing the building, and



finishing construction, the project has taken about two years. During that time, Mark and Nicole decided to enlist the help of OEC for their office furniture. "We had a really good experience going down to the showroom and seeing the different products and colors to select from. There is a lot more to it than you realize, which is the exact experience people have with window coverings."

Customer Service Makes All The Difference

While blindsource carries a lot of brands to choose from, it's their customer service that makes them stand out. Blindsource will take one of their mobile showrooms to the home or commercial space of their customer where they start the free design consultation. They will listen to the customer's needs and recommend products based on that as well as their budget. With an estimate in hand, customers can take as long as they need to decide because blindsource takes a very low-pressure approach. "We are more educators than salespeople. We are not pushy and try to help people make decisions based on the budget they are working with." Since blindsource does not carry anything in stock, everything is custom-made and installed with a lifetime service warranty.



"We are more educators than salespeople. We are not pushy and try to help people make decisions based on the budget they are working with."

Relationships & Referrals

Blindsource is different than most companies because they do not advertise. "We have built relationships and make sure our customers are happy, so they feel inclined to refer us to their friends and family. They trust that we will take care of them." With a mission to provide great value and customer service, blindsource is looking forward to helping its customers create spaces they will enjoy for years to come.

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Space & Culture

A lot of companies are struggling right now with their cultures. Due to high employee turnover, they feel like they are losing ground and don't know what to do. We spoke with Steelcase's Dr. Tracy Brower, vice president of workplace insights, to discuss how companies can create positive changes in their culture by thinking intentionally about their spaces and work experiences.

Is there any one culture a company should strive to create?

Culture is specific to a company and its people, but we know four elements make up an effective culture, no matter what. One is strong leadership direction with leaders who can guide, motivate, and inspire us. Another critical element is participation and involvement. People should feel like they're the authors of their destiny, and their voice matters. The third thing is adaptability. Adaptability to our market, our customers, and our competitors; whatever is going on. And the fourth is consistency: clear policies and practices, clear swim lanes, clear expectations, and ways of working through conflict. Every organization needs those four things together in balance.

4 elements of effective culture:
Strong Leadership Participation
Adaptability
Consistency

Since space is physical and culture is impalpable, what ties the two together?

There is a great model by Edgar Schein where he talks about how culture is like an iceberg. Under the water's surface are our shared belief systems, norms, values, and assumptions. You can't see them, but they're palpable. The part of the iceberg above the surface of the water is place, and that is the most visible artifact of culture. There is an important connection between place and culture because place sends us cues about how we behave, what we value, and how we want to interact together.

Place sends us cues about how we behave, what we value, and how we interact together.

How does the space itself affect the culture of an organization?

I always like to say that culture is "how things get done around here" or "what people do when no one's looking." Space either acts as an enabler or an obstacle to what we want to happen in the culture. For example, we want a culture with strong relationships and respect for each other. But if the place doesn't give us opportunities to connect, that would act as an obstacle. Or maybe we want a culture of high performance. Having a variety of spaces where different people can work in different ways, or displays where we can see our results positively contributes to a culture of excellence.

What are some of the main things to consider when intentionally building a space?

It's beneficial to be explicit about what we want our culture to be, where we are today, what will stretch us, and what is too far afield. We might want a collaborative culture, but we all have private offices and high walls. And so, what we want to do is move to a mix of open and focused areas by transitioning to neighborhoods.

Be explicit about what you want your culture to be. Then create a space that supports it.

When creating an office that supports culture, how much should you ask employees for their opinion?

It is important to get employees' opinions and ask them how they work rather than what they want. They may not know different work options, but they always know how they work. I am also a big advocate of pilots. Give people something to work in for a while and then get their feedback on the actual experience versus a hypothetical survey.

How can companies use space to make employees feel comfortable, valued, creative, and part of a community?

It is crucial to give lots of variety. Support all five work modes, collaborate, focus, learn, rejuvenate and socialize because everybody works differently. Serving all those work modes sends a message that the company values employees no matter what kind of work they do.

Support all five work modes: Collaborate Focus Learn Rejuvenate Socialize

Is there any space that companies should focus or more than others?

Neighborhoods. These are places where you can be with your people and feel a sense of belonging. They give us flexibility for when a lot of people are in the office or fewer people are there. They also provide a sense of predictability and territory which contribute to a great experience for people. And in neighborhoods, we can have places for both collaborative work and focused work. So, neighborhoods are a great place to focus our energies.



Dr. Tracy Brower is a PhD sociologist studying work-life fulfillment and happiness. She is the vice president of workplace insights for Steelcase. In addition, she is the author of *The Secrets to Happiness at Work* and *Bring Work to Life*, as well as a contributor to *Forbes.com* and *Fast Company*.



B.O.S.S. RETIREMENT SOLUTIONS

Opening A Permantent Office

B.O.S.S. (Build the Optimal System of Security) Retirement Solutions is a Utah-based company that

expanded into Idaho in October 2021. While waiting for their permanent office in Meridian to be built, they rented offices at Regus at The Village in Meridian. Office Administrator Shay Calhoun was new to B.O.S.S. at the time and had this to say, "Starting in a rented space felt like we weren't 100% settled. This new space is so beautiful, and it's been so great to have something permanent."

Building & Protecting Wealth

Ryan and Tyson Thacker founded B.O.S.S.
Retirement Solutions in 2008. They focus on optimizing social security, minimizing risk, minimizing taxes in retirement, legacy planning, and maintaining one's lifestyle in retirement. With a focus on helping families get to a point where they can retire and protect what they have earned, B.O.S.S. is passionate about helping families be able to have peace of mind no matter what life throws at them.

Valuing Employees

Shay believes the business's success is due to the founders being great businessmen and employers.

"They really take care of their people and make you feel valued."

"Tyson and Ryan make sure every employee knows how much they value every individual's contribution to the team. I think that's a huge reason they have been so successful."

Keeping Teams Connected Virtually

With a growing number of locations, B.O.S.S. Retirement Solutions has intentionally kept its employees connected. The advisors and office



administrators each have weekly meetings via zoom for anyone not in Utah, with another large meeting monthly. In addition, the offices also look similar. Every office building has a similar layout with multiple private conference rooms used to meet with clients, a bullpen where all the advisors and team members work closely, and a striking blue wall in the space

The First Out Of State Office

So why expand? The Thackers envision B.O.S.S. becoming a household name across the country, necessitating expansion. Moving to Meridian has been an excellent trial for out-of-state growth. The geography and culture are very similar to Utah. Helping in the expansion was senior advisor Ryan Landvatter. When the owners began discussing expansion, Landvatter volunteered to lead the efforts. In doing so, he acted as an extension of the culture and values of B.O.S.S. Retirement Solutions, making the October 2021 expansion a huge success.

A Household Name

Now that B.O.S.S. is in its permanent home in Meridian, the staff is looking forward to growing the business and meeting its goals. With such a great business model, employees, and financial services, B.O.S.S. Retirement Solutions looks forward to becoming the household name its owners envisioned.

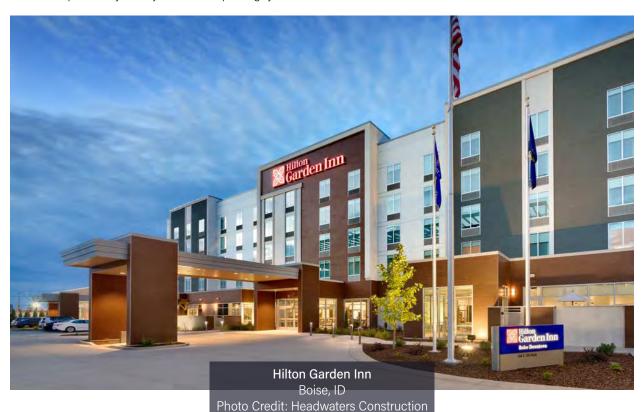


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Headwaters Construction Co in Rexburg, Idaho, has been tearing up the southeastern Idaho commercial construction scene. To learn more about the company, we sat down with Headwaters' marketing and business development director Hyrum Pitt. As he puts it, Hyrum's job is to "keep our guys"

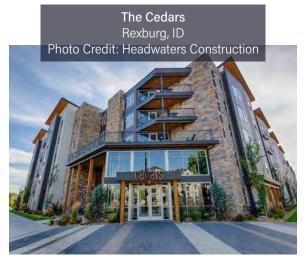
busy by putting new projects in front of them." However, the Headwaters of today looks very different from how it started. Let's dive into the company's humble beginnings to fully appreciate how this powerhouse has grown.



Thunder Ridge High School
Idaho Falls, ID
Photo Credit: Headwaters Construction

Teton Springs Becomes Headwaters

In the early 2000s, a master-planned community was going up in the Teton Valley area, and the Teton Springs development group saw a massive opportunity to develop the land and build custom homes. They brought on Stanton (Stan) Marshall to manage the company's construction arm, Teton Springs Construction, and over several years, Stan and new partners bought out the original owners. In 2005, he changed the company name to Headwaters Construction to reach beyond the Teton Springs community. As the company grew, it focused more and more on commercial construction, with Stan serving as the CEO today. While commercial construction is Headwaters' bread and butter, it still dabbles in residential custom homes. Why? Because Headwaters is incredibly client driven in the best way possible. The company boasts numerous repeat clients. "We had a past client come to us and say, 'We had a great experience and want you to build these



spec homes,' and our answer every time is yes." That client focused mentality led them to do projects in Oregon, Washington, Utah, Montana, Wyoming, Missouri, and Arkansas.



"We had a past client come to us and say, 'We had a great experience and want you to build these spec homes,' and our answer every time is yes."

Priorities In The Right Place

While Headwaters was initially based in Victor. Idaho, the 60-employee company moved its headquarters to Rexburg in 2008 to be closer to most of its projects. However, they have chosen to keep the small Victor office open for those employees living in and invested in that community. Headwaters takes great pleasure in taking care of their employees. "We've got a great team here. We often have people walk into our office and leave saying, 'there's something different about you guys. There is a lot of energy, and people are just happy.' We put a big emphasis internally on people and their quality of life with their families. It's all but required for you to attend your kids' events. So, if they have a play during work hours, you had better go, then come back and work hard."

"Stan has a lot of faith in the people around him. We joke with him that he likes to cannonball into new opportunities. It has served us well because if you look through our history, we have continued to grow."

Prominent Projects

And work hard they do! Some of Headwaters' most prominent projects include multiple K-12 educational facilities, high-end hospitality buildings, and hundreds of multi-family units in Idaho, Oregon, Montana, and Utah. In the Boise area, Headwaters built the 87,000 s.f. Hilton Garden Inn and restaurant and its sister building in Lehi, Utah. Most recently, the company has been constructing the Hyatt Place for the same development group. Its most notable

current project is a 65,000 s.f. industrial meat processing facility in Idaho Falls. It is a state-of-the-art facility that can process 500 head of cattle a day. In Salt Lake, Headwaters is building one of the largest multi-family projects in the area, at 720,439 SF and 759 units. With over \$100 million invested by the developer in this property, Headwaters is working in tandem with their subcontractors to keep everything on schedule successfully.

Keys to Headwaters' Success

The key to Headwaters' success is threefold. They are dedicated to putting their priorities in the right place by supporting their employees at work and in their families. They happily work with repeat clients no matter the project. And they are willing to jump into the unknown headfirst. "Stan has a lot of faith in the people around him. We joke with him that he likes to cannonball into new opportunities. It has served us well because if you look through our history, we have continued to grow." Next year Headwaters will be celebrating its 20th anniversary and recently hit an exciting benchmark. Since its founding, Headwaters has done over one billion dollars in revenue. That is an incredible accomplishment for the relatively young company, and they are excited to see what the future has in store for them.







