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- + Industry Legends: Wilford Clyde



ROCK SOLID LEGACY

Wilford Clyde retires at 70 after a distinguished career that had huge positive impacts in many societal circles—construction, politics, education, economic development—chalking up an enviable list of genuine friends and powerful business associates along the way.

By Brad Fullmer

Perhaps it was destiny that former Clyde Companies CEO Wilford W. Clyde's impact on Utah's construction industry would rival that of his grandfather—the man he was named after, and the founder of the longtime Utah County-based firm that bears his name, one Clyde led to great heights as its top executive for 20 years of his overall stellar 45-year career.

Or perhaps it was sheer ambition and hustle to do the very best job he could do, regardless of what role he served within the company, which under his watch has exploded into a multi-faceted behemoth with eight major subsidiary firms that boast nearly 5000 employees and collectively haul

in \$2.5 billion annually in revenues—eye-popping numbers by any metric.

“Once I made the decision to come work here, I went at it, full steam,” said Clyde, who turned 70 in January and officially retired on February 3, after two years of working “half-time” as the company gradually transitioned the leadership to Jeremy Hafen, 48, an 18-year company veteran who was formally named CEO of Clyde Companies in December 2022.

Clyde will retain his title of Chairman of the Board and continue offering input on major company decisions through 2027. He admits to not quite knowing what to make of retirement just yet, other than spending more quality time and traveling with his

wife, Natalie, and family, and continuing to contribute to community and philanthropic efforts such as “Springville Rising,” a program aiming to revitalize his hometown's historic downtown area. Clyde's public service to Springville is legendary, with two terms as Mayor (2009-2017) and multiple years on the City Council, not to mention the 10 years and hundreds of games of coaching his four daughters in softball.

“It's hard when you've been coming to work for 45 years,” said Clyde, wistfully, about calling it a career. “It's hard because you have all these relationships. But it's time. I'm still going to have some involvement in special projects like the history of the company [...] and be involved

in some philanthropic efforts [...] and key decisions like acquisitions and other strategic decisions.”

In the Genes

Clyde grew up in Springville, across the street from his grandparents, mowing their lawn and performing other yard work as a teen. He described his grandfather as “kind of gruff,” a bit intimidating, and particularly good at “micro-managing you in the yard”. Clyde spent every summer in high school working at one of the family businesses—Utah Service (now Sunpro) in the supply warehouse and on Geneva Rock and WW Clyde construction crews. He didn't have a lot of personal interaction with his grandfather, W.W. Clyde, about the family business until after he had returned from a church mission to New Zealand, and his grandfather sat him down for their first real conversation about life.

“He just said to me, ‘There's a lot of money to be made in the construction business,’” Clyde recalled. “Integrity and honesty were really important to him. If you said you were doing something, you did it.”

Clyde earned a Bachelor of Accounting from Brigham Young University in June 1977 and considered pursuing a CPA career over working at one of the family businesses and following in his father Blaine's footsteps, in

part because he wasn't confident about the long-term outlook of the company ladder and where he fit in the family pecking order.

“I had some older cousins and uncles in the business, so I thought I'd be one of the younger ones and maybe wouldn't get the same opportunities [for advancement] because they were ahead of me,” Clyde said. Blaine, who served as President of WW Clyde from 1981–1986, took him for a ride up the canyon one day to set his son straight, ensuring the younger Clyde the family business would provide plenty of chances to prove his worth.

Clyde became Geneva Rock's first full-time accountant in 1977, a job he did for five years prior to working in the field and in operations in 1982. He was promoted to General Manager in 1983 at the youthful age of 30 and President of Geneva Rock in 1988, a title he held until being named President of Clyde Companies in 2001 (CEO in 2002). Clyde's promotion to President of Geneva Rock was bittersweet, as Blaine had passed away a year earlier at age 70 in July 1987 from bone cancer, just a year after he had finally retired.

Wilford the Dealmaker

Clyde is universally praised within his various circles as a genuinely nice, down-to-earth, approachable guy willing to impart

his wisdom about a particular topic or simply chat someone up about last night's ballgame.

“Wilford is for real,” said Scott Okelberry, Executive VP/COO of Clyde Companies. “He's not the stuffy CEO and chairman that nobody could talk to.”

“Wilford set himself apart at an early age with good political and leadership skills and confidence in his abilities,” said Rich Thorn, a fellow Springville native who himself retired at the end of the March after 43 years leading the Associated General Contractors (AGC) of Utah. Thorn said Clyde has a unique ability to maximize people's talents and get the most out of their abilities. “He had a way of leading people and encouraging them along the way. His philosophy was to coach up or coach out—you try to coach people to be better. He's had a way of building those companies with local talent and developing top-notch people.”

Dig beyond the friendly demeanor and buddy-next-door persona, and you'll find a highly driven, competitive, keen businessman, one who relished the acquisition process and saw it as an opportunity to exponentially grow Clyde Companies into the multi-faceted behemoth it is today. >>



View of Geneva Rock's gravel pit at the point of the mountain. Clyde started his career as the firm's first full-time accountant in 1977 before serving as General Manager from 1988-2001. (photos courtesy Clyde Companies)

“The best way I can describe Wilford is he’ll surprise you,” said Natalie Gochnour, Director of the Kem C. Gardner Policy Institute at the University of Utah. “I think he’s careful with the way he leads, but make no mistake about it, he’ll be candid. He’ll tell you what he thinks.”

Clyde said he has been involved in some 40 acquisition deals dating to 1989 when Geneva Rock bought Ajax Concrete in Tooele County. Six months later, he flipped it to purchase Ideal Concrete in 1990, a bold move that bolstered Clyde’s negotiation chops and confidence.

“I love doing business acquisitions—it’s given us a chance to grow fast and make more profit,” said Clyde. “Most of the profits over the last 30 years have been put back into the company.”

Clyde said many businesses Clyde Companies has acquired over the past 33 years—including prominent companies like Clements Concrete in Idaho and Interstate Highway Construction and Scott Contracting in Colorado—were happy to sell because “these are all family-owned companies, and they like the fact we are a family-owned company. That’s

an advantage we have. We’ve tried to concentrate on the Intermountain region, and it’s been successful.”

“He’s been on the front lines of the growth of this organization from his youngest years and here we are today as eight subsidiary companies and 4,500 employees,” added Okelberry. “Wilford has been at the front of that charge through almost that entire history.”

Clyde still remembers the Ideal Concrete acquisition well, calling it an intense, educational process and an important moment in the history of Clyde Companies that gave Geneva Rock a stronger presence in Northern Utah.

“At that time, it was a chance to buy it and be the largest ready-mix producer in the state,” Clyde said. “It gave Geneva a chance to grow.”

“He was not afraid to take on calculated business risks,” said Thorn. “It was key to the company gaining market share through acquisitions as well as building from within. Wilford’s leadership has positively impacted a lot of families.”

Clyde very much followed in his grandfather’s footsteps. W.W. Clyde started

his heavy/civil firm in 1926 in Springville and gradually added companies like Utah Service (1938), Geneva Rock (1954), and Beehive Insurance (1961) into the fold, proving to be one of the most savvy and shrewd businessmen of his generation. Wilford Clyde continued that legacy, as the Orem-based Clyde Companies empire now includes eight major subsidiary organizations specializing in construction, building materials, and insurance.

Man of the Community

Beyond his many professional accomplishments and accolades, Clyde also took community service to another level, contributing his time, talents, experience, and money to a litany of important economic and social causes.

“I like to meet people; I enjoy developing relationships,” said Clyde, perhaps offering a glimpse into the secrets of his success. “I always felt like, if you’re going to join an organization, you don’t get a lot out of it unless you participate. One of my favorite jobs was being Mayor of Springville. Our family has been there since the 1850s and we have a lot of heritage in

that community. It was a lot of fun to be involved on that level. I always felt like that was part of my obligation, to be active in the community and help promote the company through that network.”

Clyde has also been enamored with his time on the Board of Regents and is highly optimistic about the future of higher education in the Beehive State.

“We have some incredible things happening in higher education,” said Clyde. “I’ve learned a ton about public education. The system is in good hands.”

Clyde’s list of community endeavors includes:

- Mayor of Springville (2009-2017)
- Springville City Council (1989-1992)
- Chair, Utah Manufacturers Association (1995)
- Chair, Associated General Contractors (AGC) of Utah (1999)
- Ernst and Young Entrepreneur of the Year (2002)
- Chair, Salt Lake Chamber of Commerce (2017-2018)
- Chair, Orem and Provo Chamber of Commerce (1996)
- Chair, Board of Trustees, Utah Valley University (1999-2000)
- President, Beavers, Inc. (2015)
- Board of Regents, Utah Higher Education System (2011-2022)

In recognition of his storied career, Clyde Companies held an open house on January 26 to honor Clyde that was attended by a who’s who of political and professional



dignitaries from across the state.

Clyde will be further recognized April 27 as the 44th recipient of the “Giant in Our City” award, the highest honor given by the Salt Lake Chamber.

“He’s been a pillar in the community on so many levels it’s hard to keep track,” said Thorn. “At the end of the day, he’s still a local, home-grown guy.”

Seamless Leadership Transition

Hafen is well-versed on Clyde’s expectations and confident in carrying on Wilford’s legacy and continuing to grow the business in all facets. While Hafen joined the family after marrying Clyde’s oldest daughter Camille in 1997, he joined the family business in 2004 and has held several key leadership positions to get him seasoned for this role. He’s also asked Clyde plenty of questions over the years and feels like he’s

learned from the best.

“We have been transitioning the last few years,” said Hafen. “The biggest lessons I’ve learned are financial discipline and resilience. In an industry that can be cyclical, if you take on too much debt, you’re hosed. I’ve learned how to be extremely careful. We’ve reinvested a lot of cash back into the business and have been able to weather storms because of discernment.”

Clyde has long believed in Hafen’s abilities and considers any concerns about the leadership transition to be a moot point.

“There’s not going to be any transition—it’s already happened,” said Clyde. “Our leadership team is in place, functioning and successful. There isn’t going to be any gap.”

Clyde also made it clear that none of this happens without his wife, Natalie’s, support and dedication. She has been a stalwart in working side-by-side with Wilford.

“Natalie has been super supportive of whatever I’ve done,” he said. “She raised our kids. She’s done a lot of things in the community. We’ve had a chance to do a lot of things together. Every success I’ve had is her success also.”

Clyde believes his grandfather would be proud of where the company is today.

“Overall, he would have to say the company is still going, it’s successful, it’s providing for a lot of families,” Clyde surmised. “He’d have to be pretty happy. Same with my dad. They’d have to be satisfied where the company has gone. Our new vision statement is to be ‘The most respected partner in our industry for another 100 years.’ That’s an ambitious goal.” ■



Jeremy Hafén, Clyde’s son-in-law, was named CEO of Clyde Companies in December 2022. The Orem-based firm is a multi-company powerhouse with eight major subsidiaries and annual revenues in the \$2.5 billion range.



Man of the people: Clyde, shown riding in a parade with wife Natalie, served as Mayor of Springville—from 2009-2017, in addition to participating on many other business and community-related endeavors. Top: Wilford and Natalie Clyde and their immediate family.