

Utah Valley BUSINESS Q

SPRING 2023

Gail Miller,
Owner of Larry H. Miller
Company

Nicole Tanner,
Founder of Swig

Shauna Smith,
CEO of Savory Restaurant
Fund

THE Q AWARDS

Meet our 2023
**Movers +
Makers**

IN GOOD COMPANY
CLYDE COMPANIES IS A HOLDING COMPANY THAT ADMINISTERS SERVICES FOR EIGHT SUBSIDIARIES: WW CLYDE, GENEVA ROCK, SUNROC, SUNPRO, IHC SCOTT, BRIDGESOURCE, BEEHIVE INSURANCE AND GWC CAPITAL.

BUILT TO LAST
CLYDE COMPANIES IS BUILDING THE FUTURE. ITS SUBSIDIARIES ARE ENGAGED IN INFRASTRUCTURE CONSTRUCTION AND KEEP THE ROADS SMOOTH FOR ALL OF US LOOKING TO GET BEHIND THE WHEEL.

ALL IN THE FAMILY
RECENT ADDITIONS TO THE CLYDE COMPANIES FAMILY INCLUDE BRIDGESOURCE (A DISTRIBUTOR OF FLY ASH, AN INGREDIENT USED IN CONCRETE) AND IHC SCOTT (A FULL-SERVICE CIVIL CONSTRUCTION CONTRACTOR).

ECONOMIC ENGINE
CLYDE COMPANIES EMPLOYS 5,000+ AND BRINGS IN \$2.5 BILLION IN ANNUAL REVENUE. CLYDE HAS CONSISTENTLY BEEN RATED AS A TOP 10 ECONOMIC ENGINE IN BUSINESSQ'S ANNUAL UV50.



PHOTO BY JOSH RUSSELL, CLYDE COMPANIES

MANAGEMENT WITH STYLE Jeremy Hafen took over as president and CEO of Clyde Companies in Orem in December 2022, after 18 years with the company where he spent time as president of CCI subsidiaries Sunroc and Sunpro, and as vice president of administrative services for Clyde Companies. Jeremy shares seven tips to healthy management:

1. Have good people and put them in the right spots.
2. Align people with the strategic plan.
3. Prioritize tasks and don't run faster than you think you can.
4. Keep some level of balance in your life.
5. Build strong customer relationships — all business is people business.
6. Get involved in the community.
7. Communicate honestly. Let yourself be real, tangible and a little bit vulnerable.

EXECUTIVE OF THE YEAR Jeremy Hafen, Clyde Companies

A Community Builder

Being “the guy after the guy” can be daunting.

Think Gary Crowton after LaVell Edwards.

But, if “the guy” you’re following is also your father-in-law, the challenge can seem even greater.

“There’s a reality to being part of a family business,” says Jeremy Hafen, the new CEO of the Clyde Companies in Orem. “You have to prove yourself more so because people will discount you no matter what if you’re related.”

So, shortly after graduating from BYU with a master’s degree in accounting in 2001, Jeremy politely told his father-in-law, Wilford W. Clyde that he wasn’t interested in joining the 75-year-old family business started by Wilford’s grandfather, W.W. Clyde, in 1926. (Jeremy married Wilford’s oldest daughter, Camille.)

“We moved to Texas and I began to work for one of the big accounting firms,” says Jeremy, a native of Las Vegas who met his wife at BYU. “Eventually, I began to realize there was more to life than working long hours away from family.”

In 2004, shortly after having their second child, Jeremy and Camille moved to Springville and Jeremy began what he describes as a “decisive path shift” and he joined the family business.

“Clyde Companies is different,” Jeremy says. “We want to be in business for the long haul. We want to be an economic engine in the valley that keeps spawning prosperity.”

The prosperity of Clyde Companies — a holding company that offers administrative services to its eight subsidiaries mostly in the construction industry — has been built on time-honored principles of “give a full measure,” “our word is our bond,” “we continuously improve” and “we value people.” This dedication to people has led Clyde Companies to employ more than 5,000 people, each representing a family living in communities across the Intermountain West.

“We’re not here to quickly monetize the company and then exit,” Jeremy says. “We have already built much of the infrastructure Utah Valley runs on, and we want to be builders for the long term.”

Jeremy is the perfect blend of past, present and future to take the company into its second century. And he put in the work to prove himself against those who may have discounted him when he was hired.

Much of his credibility came from his time as head of Sunroc Building Materials (now Sunpro). He took the role shortly after the Great Recession brought the country’s building industry to a standstill and saw residential building permits drop 68 percent in Utah.

Jeremy rose to the challenge. “I started looking at one part of the business at a time and worked hard to improve things,” Jeremy says.

It wasn’t easy. In his five years at the helm, Jeremy saw 90 percent of his management team turn over. Every aspect of the business — and every person working in every aspect — was reviewed (and occasionally renewed) based on what worked and what didn’t. Processes, pricing and personnel were tweaked and tousel until the right people were in the right

seats and that little neck of the Clyde Companies woods was among the most successful.

“Management isn’t enjoyable a lot of times, but it’s fulfilling to work through things and find solutions,” Jeremy says.

For Jeremy, the people around him have been key to his successes — and promotions.

“If you want to be promoted, you need to hire a group of people who can take your spot,” Jeremy says. “Some leaders are afraid of that. That’s a big mistake. You’ve got to make it easy for the board to see an easy way of moving forward if you are promoted.”

And people will be key to Clyde Companies’ continued success into the next century.

“Clyde Companies has been built on timeless, strong, core values,” Jeremy says. “While these principles are timeless, we also need to adapt with changing opportunities.”

It’s part of the generational transition common with fourth-generation family businesses. And a challenge Jeremy is ready to build upon.

NOT-SO
SLEEPY
GIANT

“WHEN TALKING ABOUT CLYDE COMPANIES, WE KNOW WE’RE A SLEEPER OUT THERE. WE HAVE NO INTENTION OF MAKING A BIG SPLASH. BUT WE WANT TO MAKE CLYDE COMPANIES A COMMUNITY BRAND. WE TAKE SERIOUSLY OUR RESPONSIBILITY TO OUR EMPLOYEES, OUR STAKEHOLDERS AND THE COMMUNITIES THAT WE BUILD — LITERALLY AND THROUGH THE DEDICATION OF OUR EMPLOYEES WHO LIVE THERE.”
- JEREMY HAFEN, CLYDE COMPANIES CEO