

First Western Trust expands to Wyoming

Boutique banking, trust and investment shop growing fast

BY MJ CLARK

wbr.mjclark@wyoming.com

When First Western Trust's Chairman and CEO Scott Wylie worked in Chicago, most of the people he worked with considered him to be "out west." From the perspective of

the established trust industry Chicago was west. Wylie knew better.

"It occurred to me that all of the big private bank and trust companies were based in the eastern half of the country," he said. "The whole idea of starting First Western was to create the first western-based

private bank and trust company."

So in March of 2004, First Western Trust opened its doors in Denver. What Wylie discovered is that Western wealth management clients are different from Eastern ones. Much of the wealth out West is first generation, Wylie said, and those who hold it tend to be more analytical, more entrepreneurial. This gives his company an advantage.

"We think people like dealing with a local company," he explained. "They like knowing the president, they like

knowing decisions are made locally."

First Western soon expanded to Fort Collins, Cherry Creek, Cherry Hills and Boulder, all within Colorado. Branches farther west in Scottsdale, Phoenix and Los Angeles soon followed.

Last summer, the holding company of First Western Trust Bank, First Western Financial Inc., was named Denver's third fastest growing private company by the Denver Business Journal, after it increased revenue

► See **First Western, 12**



Wylie

Happy BBIBirthday!

One hundred years ago, against a backdrop of misleading advertising, questionable products and yes, even rampant chicanery, the organization now known as the Better Business Bureau was born.

Samuel Dobbs, who would later become president of The Coca-Cola Co., started a campaign in 1909 on behalf of higher ethical standards in advertising. By 1911, his campaign had become a crusade for the Associated



BBB NEWS

Pam King

Advertising Clubs of America, the forerunner to the American Advertising Federation. In 1912, a National Vigilance Committee was formed to focus on regional and national advertising and became known as the National Better Business Bureau of the Associated Advertising Clubs of the World. Years later it would become known simply as the Better Business Bureau.

The year 1912 was a time when Americans faced issues not unlike those we face today: immigration and poverty, labor and monopoly battles, work safety and child labor. And it was a time when people were taking a stand and a tremendous effort was being made to give the common man, woman and child a greater voice.

The BBB serving Northern Colorado and Wyoming will mark "A Century of Trust" when the BBB Foundation honors businesses from Northern Colorado and Wyoming with the BBB Torch Awards for Business Ethics on April 24. Eleven businesses are nominated for this year's awards and range from a small Wyoming-based family organic-beef business to a Northern Colorado company with 6,000 employees worldwide.

► See **BBB, 22**



COURTESY WEST INC

Left to right, Wally Erickson COO, Dale Strickland CEO and Suzanne Shea-Kuno, CFO.

Need enviro-consulting? Go WEST

Research-for-hire company blends nature, statistics

BY MJ CLARK

wbr.mjclark@wyoming.com

CHEYENNE – In July of 1990 two scientists with ties to the University of Wyoming got together and decided to blend their disparate specialties to form a new company, Western EcoSystems Technology Inc. – or WEST Inc.

Lyman McDonald, Ph.D., a professor at UW brought his expertise in statistical analysis, while his

former student, Dale Strickland, Ph.D. brought, in addition to his educational background in biology, 15 years of field experience working with the Wyoming Game and Fish Department.

"Game and Fish, more than any other agency, runs like a business," Strickland explained. "It essentially sells a product (hunting licenses) and gets revenue for that product. It was great training for opening a private company."

HOT COMPANY

His experience working with various private industry companies

and state and federal agencies, as he had with Game and Fish, also helped launch WEST Inc. because all of those groups were potential clients.

"We provide contract research ... not only on wildlife, but also habitat," Strickland explained.

In the beginning, there was oil

WEST Inc.'s very first job was analyzing the environmental wreckage left behind the Exxon Valdez oil spill in Alaska, which was the largest oil spill in U.S. waters up until the Deepwater Horizon spill in 2010. And WEST Inc. was called in on Deepwater Horizon too.

► See **Hot Company, 23**

HOT COMPANY from 3

The company's combination of environmental expertise and statistical analysis has brought WEST Inc. to the top of their field, and has taken their teams to research sites as far away as the Chukchi Sea between Siberia and Alaska (to monitor polar bears) and as close as the Foote Creek Wind Project in Carbon County, Wyoming.

The populations of antelope and mule deer within the Pinedale Anticline are topics of other studies WEST Inc. has been involved in – results of those studies will help industry miti-

“We still have the first three employees we hired.”

Dale Strickland
CO-FOUNDER
WEST INC.

gate the damage being done to game populations by development.

Then there was wind

If there is a hot-button environmental issue, chances are WEST Inc. has consulted on it. In addition to monitoring polar bears – candidates for endangered species protection because of the shrinking polar ice cap – WEST Inc. has also done multiple studies on the interface between wind energy and wildlife.

For example, one popular theory posited that bats didn't die from collisions with spinning wind-turbine blades. Instead, the theory went, capillaries in their lungs exploded due to 'barotrauma' caused by pockets of low pressure created by the turbines. An article in the August, 2008 issue of the National Geographic described it as dying of "the bends."

WEST Inc. participated in studies that showed that bat fatalities were typically due to collisions with the turbines, not barotraummas, and that the deaths followed patterns. Recognize the patterns, and many of the deaths could be eliminated.

"Studies that we have done with others suggest that you can predict when major bat fatalities are going to occur. It's not every night, and it's not throughout the migration season," Strickland explained. "Bats like low wind conditions, so one thing you could do is not operate the turbines when the wind speed is low. Sure it would cost the company some, but not much because the wind is low."

The findings helped lead to a new 82-page voluntary guidelines for wind farms issued in late March by the U.S. Department of Interior. Nowhere in the guidelines is barotrauma mentioned.

And water

WEST Inc. is currently involved with the Army Corps of Engineers'

analysis of plans to enlarge two reservoirs in Colorado: Fort Collins and Greeley. They will be studying the effects of water and development in the West.

Water in other places is also a concern. Wastewater produced by mining operations might look like a tasty pool to migrating birds, but "water quality in those settling ponds is not real healthy for wildlife," Strickland said. Developing ways to keep animals out of settling ponds is another way WEST Inc. is working to minimize industrial damage to wildlife populations.

From the original staff of two, WEST Inc. has grown to a staff

of 80 full-time employees supplemented by about 200 part-timers during the field season. "We still have the first three employees we hired," Strickland notes. "Several have worked with us for over 20 years. We have very low turnover. Lyman and I put together a company that we would enjoy working in."

Until recently, the full-time headquarters staff was scattered in three different locations in Cheyenne. Then owners of the newly renovated Dinneen Building approached WEST Inc. to be their first tenant. It took two years for the office space to take shape, but now, for the first

time in a long while, the entire Cheyenne staff is together again.

"We had opportunities to go outside of Cheyenne, and also outside of downtown Cheyenne, but we made a conscious choice to stay in downtown and help it grow and prosper," Strickland said. "Cheyenne has a really vibrant attitude about the quality of life here ... hopefully we've just contributed to that."

Wyoming Business Report Editor MJ Clark lives seven blocks from downtown Lander. You can reach her at wbr.mjclark@wyoming.com or at 307-332-0433.

ex·pe·ri·ence
derived from
ception, er
knowledge
edge in a

in·teg·ri·ty (i
ethical code. 2.
equality or con
ME integrity

spirits: D
gray <leaden
lead·er (lē'də
guides. 2. One
a political org
political nat

A Century of Trust

BBB Torch Awards for Business Ethics

Join us in our Centennial Year for the 14th annual celebration of trust and ethics in business.

Tuesday, April 24, 2012
Embassy Suites, Loveland
5pm Reception
Dinner & Ceremony to follow

To purchase tickets and for more information, please visit wynco.bbb.org/torch_awards or call Kellie Brown at 970.488.2036.

The Torch Awards is a program of the BBB Foundation.




BBB
100 YEARS

Advancing Trust TogetherSM

EVENT SPONSORS

Champions of Trust:



Ethics Advocates:



Torch Bearers: BizzSpot / Brown & Brown Insurance / Colorado State University College of Business Dairy Specialists, LLC / Embassy Suites, Loveland / Flood & Peterson Insurance Information Technology Experts / University of Northern Colorado Monfort College of Business Professional Finance Company / Poudre Valley Health System / University of Wyoming College of Business

Award Artist: Lynxwiler Art & Design / Design Sponsor: Caldera Event Group, LLC

Video Sponsor: Advanced Media Services