

Utah CEO Magazine Interview



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by Brad Plothow
Utah CEO Magazine - Nov 2008

Around the office, Adam Edmunds is known as the guy who's never had a job. That's brave talk, coming from his employees and all. Thankfully for them, the boss can take a joke — and he tends to agree with them.

"Growing up, when I heard 'entrepreneur,' I interpreted that as 'unemployed,'" says Edmunds, founder of Allegiance, a Salt Lake County-based company that provides technology and services to measure engagement and accountability compliance.

Clearly, Edmunds wasn't the kid scheming for a way to outperform the competitor's lemonade stand in grade school. In fact, he originally wanted to be a heart surgeon until the thought of a decade in school cooled Edmunds on medicine and he turned his sights on accounting. But when he was offered an accounting gig after college, Edmunds got cold feet again.

"I really didn't want to be an accountant," says Edmunds, who pursued an accounting degree due to a penchant for numbers. "I need to be able to be creative and control my own destiny, and I didn't know that about myself until I became an entrepreneur."

So, at 24 and with a Master of Accounting degree under his belt, Edmunds decided to turn down the opportunity to work the corporate ladder and turned instead to join the ranks of the "unemployed" by starting a business.

Ironically, the impetus for his business came while he was studying accounting at Brigham Young University. In 2002, about two years before he graduated, he sat in a lecture about Sarbanes-Oxley ethics compliance, and he recognized an opportunity. The product — dubbed "SilentWhistle" — was the namesake for Edmunds' startup. It remains a flagship product for Allegiance, which has been the company's name since a merger in 2005.

Allegiance would seem to be ripe for private equity's plucking, but Edmunds remains at the helm of the burgeoning company rather than a trained executive plopped in by investors. He's admittedly less refined than, say, renowned Utah speaker Hyrum Smith. (Edmunds says "life's too short for bull crap" when Smith would likely use more diplomatic language.) But in the quirky high-tech sector, Edmunds' style isn't only accepted, it's preferred.