



Mary Campbell,
owner of Yippee LLC

Small Business Trends and the Alaska Economy



Alaska Small Business
Development Center
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Wild Scoops

Small Business Plays a Vital Role in Economy

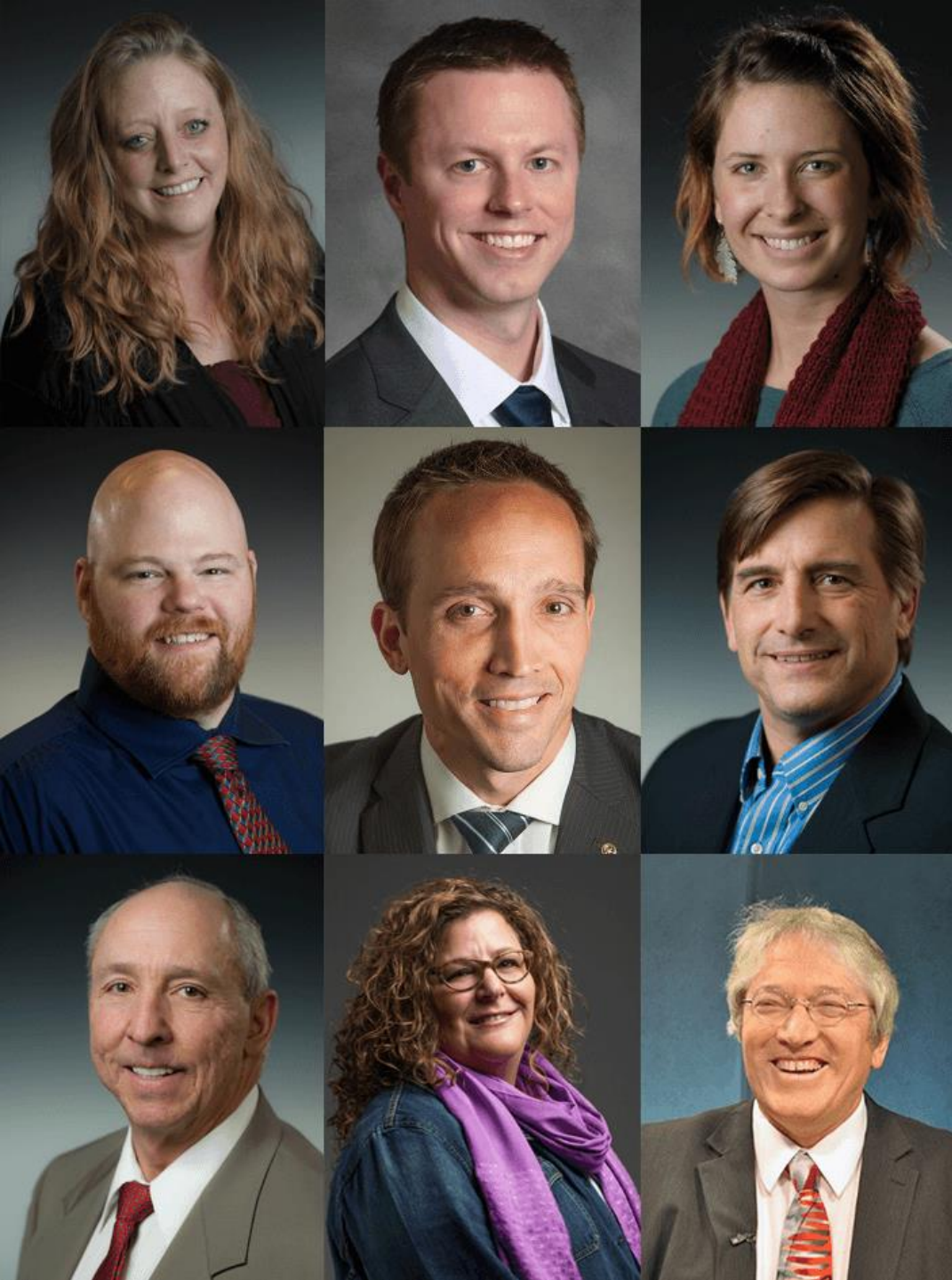
- Amazing job generators
 - Employed 142,761 Alaskans in 2017
 - Up from 141,316 in 2016
- Economic diversifiers
 - 72,041 Alaska small businesses in 2017
 - Up from 69,115 in 2016
- Quality of life anchors
 - Median wage for small business owners above Alaska median wage

Source: www.sba.gov



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Who is the Alaska SBDC?

- Operating in Alaska over 30 years
- 17 employees + 4 student researchers
- Seven regional centers across the state:
 - Anchorage
 - Mat-Su
 - Fairbanks
 - Kenai Peninsula
 - Homer
 - Juneau
 - Ketchikan
- Annually serve:
 - 1,000 small businesses
 - 3,000 workshop attendees
 - 2,500 youth entrepreneurs



Artworks

What Did We See in 2017?

- Record breaking numbers:
 - Over \$18 million in capital infusion
 - 6,250 advising hours
 - Nearly 1,000 clients served
 - 460 new jobs
 - 155 new businesses started
 - Over 50 communities served
- Other facts:
 - 74% of all exporters are small businesses
 - 20% of small businesses are minority owned



Caffè D'arte

2018 Is Starting Off Strong

- Clients:
 - New: 333
 - Total: 654
- New jobs:
 - 309
- New Business Starts
 - 47
- Capital infusion
 - \$5,793,533
- Stage of business – new clients
 - Pre-venture: 217
 - Startups: 38
 - In-business: 79

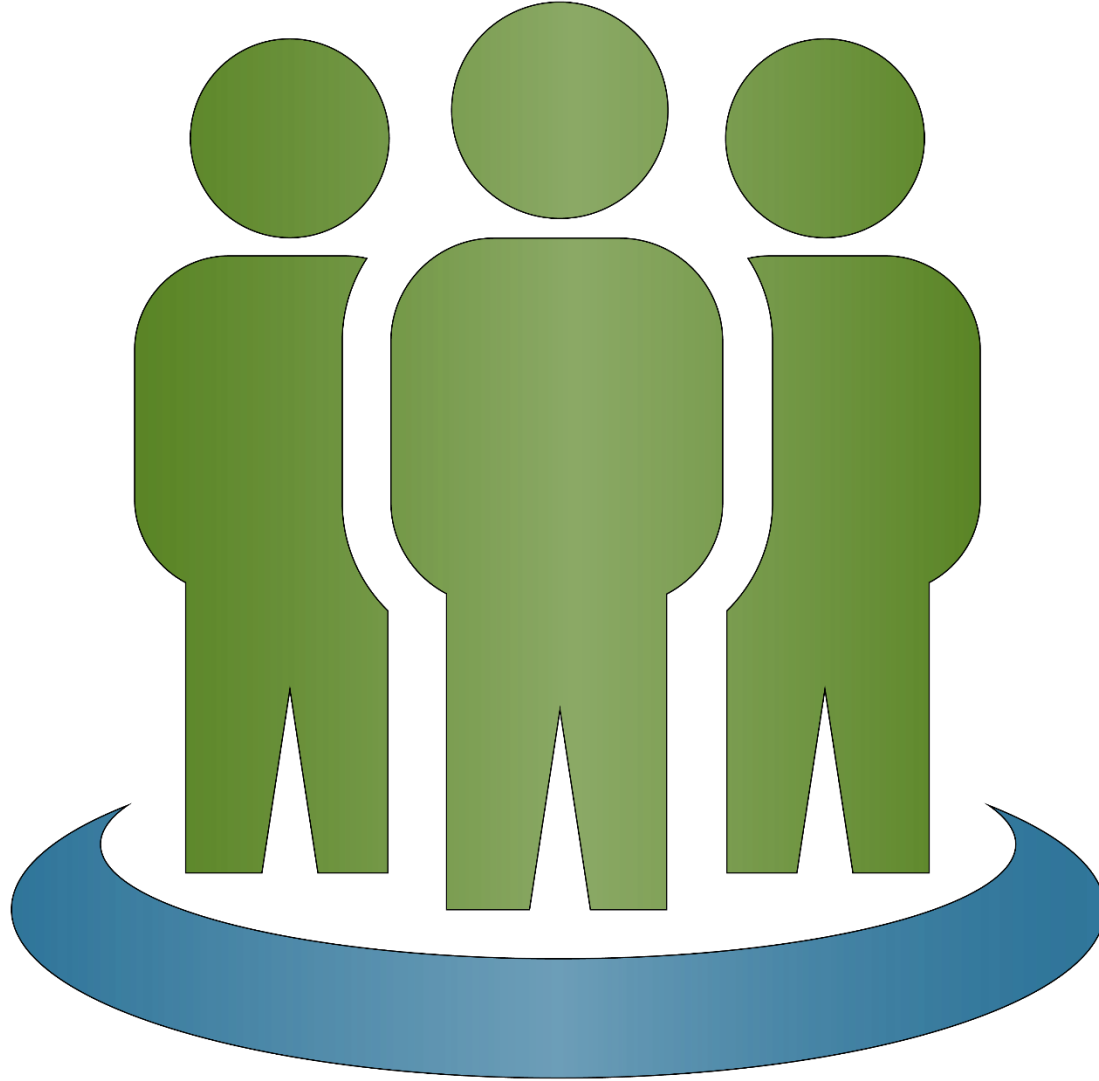
*SBDC FY2018, Q1:
Oct. – Dec. 2017



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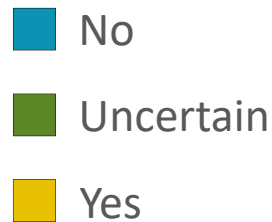
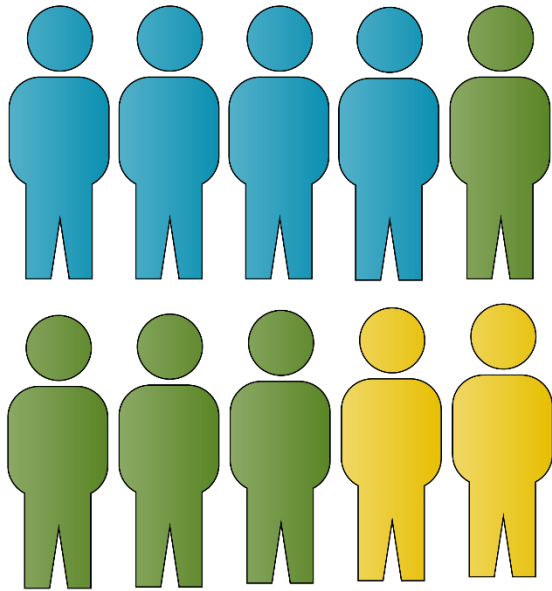


2018 Survey Highlights

- Top challenges facing small business in Alaska
 - Finding Funding
 - High Cost of Operating in Alaska (Shipping and Health Care)
 - The Economy/Political Uncertainty
- Top challenges to hiring new employees
 - Lack of qualified applicants (hard and soft skills)
 - Culture fit

2018 Survey Highlights

Alaska's Economy



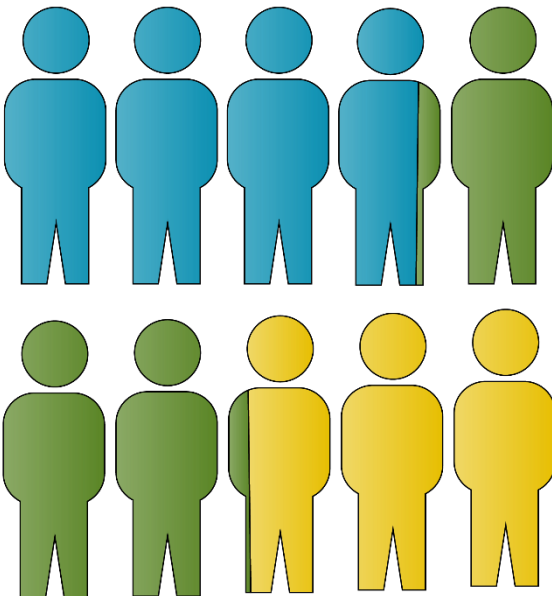
- **State economy**

- Do you believe the state's economy will improve over the next 12 months?
 - 79% of respondents were either pessimistic or unsure about the state's economy over the next 12 months

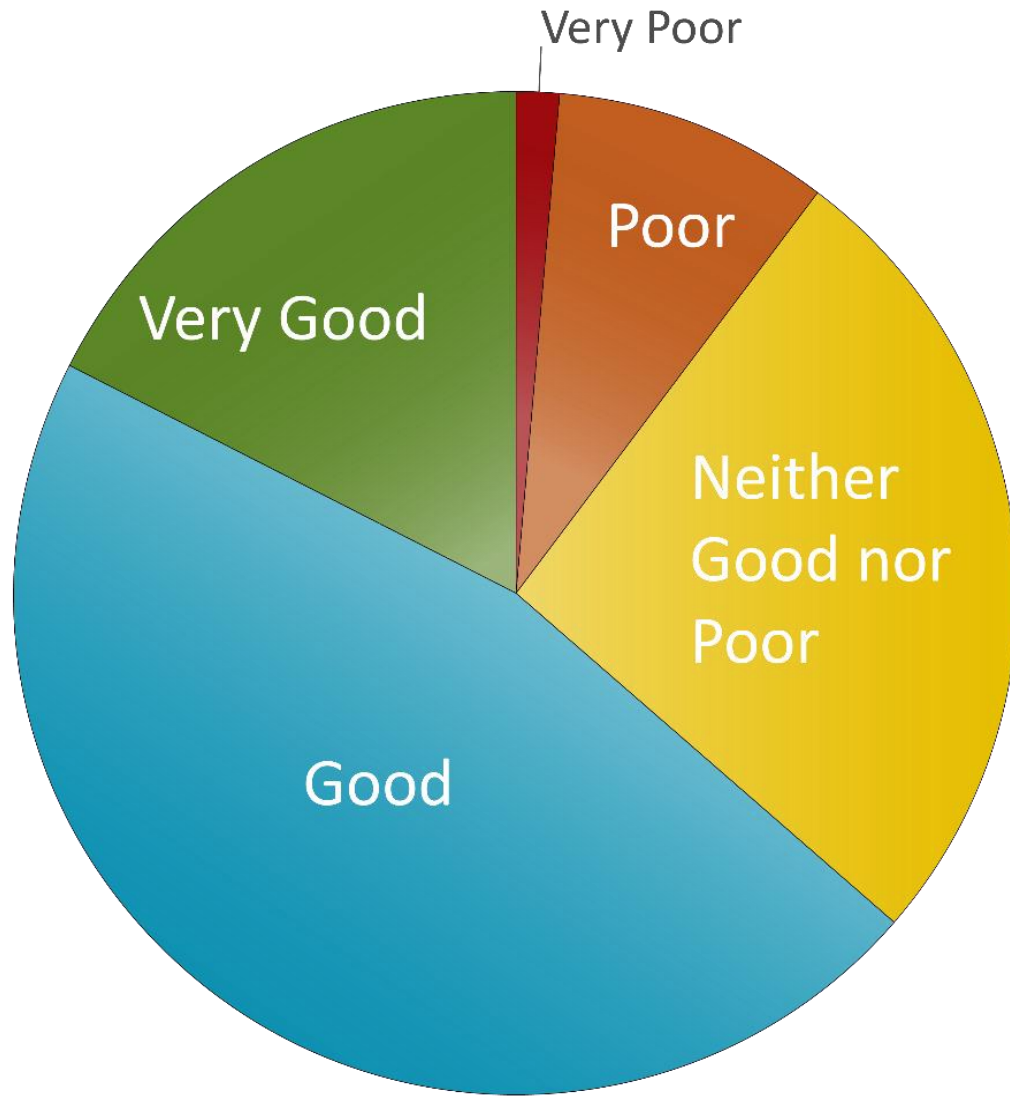
- **Local economy**

- Do you believe your local economy will improve over the next 12 months?
 - 66% felt the same about their local economy.

Local Economy



2018 Survey Highlights



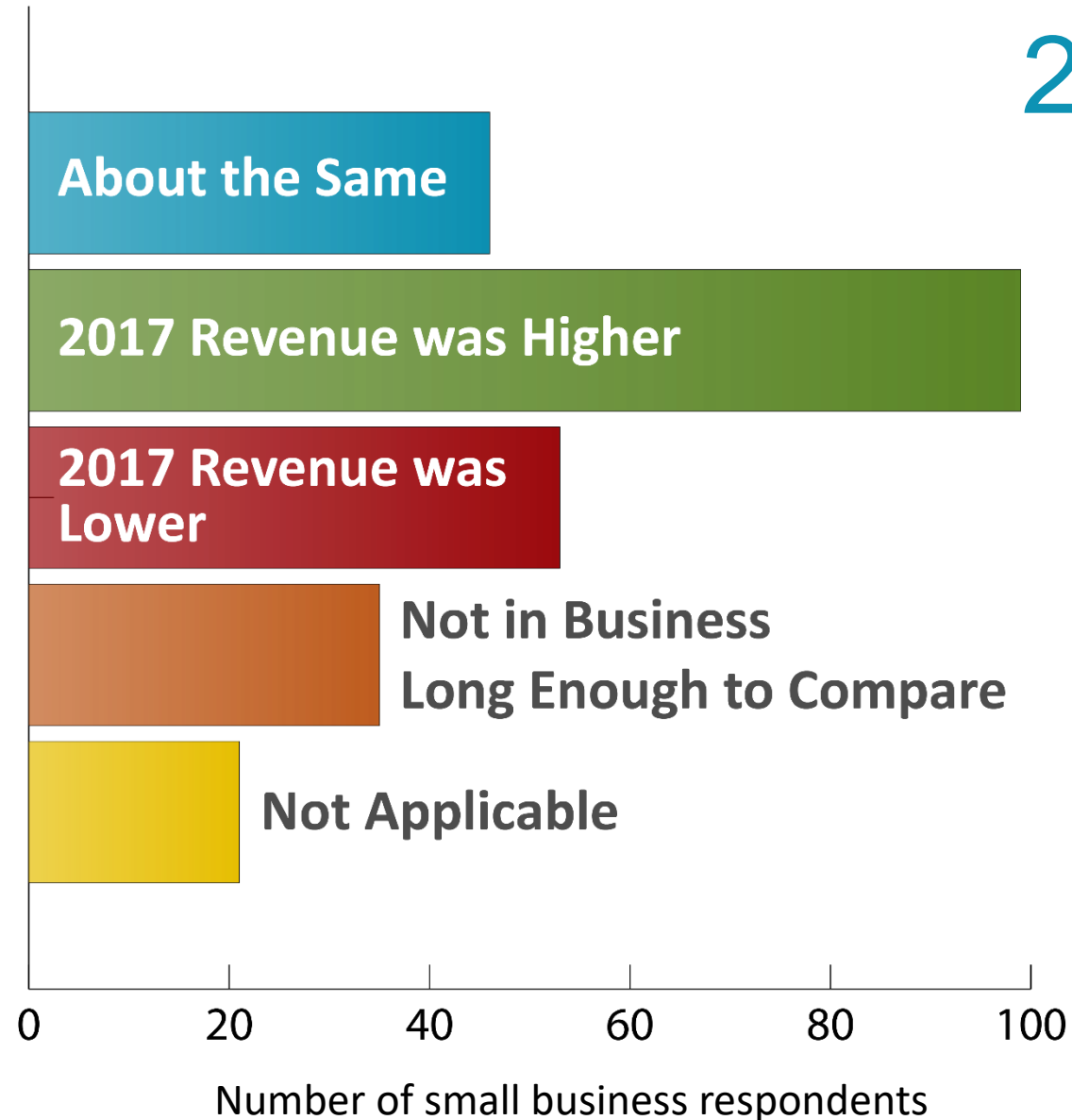
What do you predict your company's financial situation will be in 12 months?

- Most small business are optimistic about the coming year
 - 64% predicted their financial situation would be good or very good in 12 months
- Only 10% predicted their financial situation would be poor or very poor



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2018 Survey Highlights



- **Revenues: 2016 vs. 2017**

- 58% of small business respondents report their 2017 revenues were the same or higher than 2016.
- Only 20% reported lower revenues in 2017.



Ursa Major Training
and Consulting

What Does It Mean?

- The The Alaskan economy is changing
- Small businesses are projecting growth in 2018
- There are several barriers to business growth in Alaska that need to be addressed
- The SBDC is working to grow Alaska's businesses and support policymakers across the state



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