

**Troy Vosseller**

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Wednesday, February 19, 2025

Honorable Members of the State of Alaska's 34th Legislature

State Capitol

Juneau, AK 99801

**Dear Legislators,**

I am writing to express my strong support for House Bill 30, introduced by Representative Holland, which seeks to establish the Office of Entrepreneurship, streamline business licensing for new ventures and improve access to procurement contracts for emerging businesses in Alaska.

First, it is crucial to make a distinction between traditional small businesses and scalable startups poised for significant growth. While small businesses play an essential role in local economies, scalable companies are designed to solve critical problems at a broader scale, often leveraging innovative technologies and business models. These high-growth ventures have the potential to attract investment, create high-quality jobs, and diversify Alaska's economy beyond its traditional industries. However, they require different types of resources than traditional small businesses, such as access to venture capital, mentorship from experienced entrepreneurs, and connections to larger markets.

Since 2021, gener8tor has been actively engaged in supporting Alaska's scalable startups through our gBETA accelerator program. Over the past four years, we have worked with and supported 30 founders, who have collectively raised over \$5.5 million in capital and created 91 new jobs in the state. Through our experience, we have seen firsthand the unique needs of these startups and the challenges they face in accessing the specialized support necessary to scale effectively.

HB 30 takes critical steps toward fostering a more dynamic entrepreneurial ecosystem in Alaska. By creating the Office of Entrepreneurship, the bill ensures that scalable companies receive tailored support, including access to mentorship, investment networks, and growth-oriented resources. Additionally, eliminating the initial business license fee for new businesses is a meaningful incentive that reduces barriers to entry, encouraging more Alaskans to pursue innovative, high-growth ventures.

Furthermore, the bill's emphasis on improving procurement opportunities for new businesses is essential for economic diversification. By tracking and increasing procurement contracts awarded to emerging companies, Alaska can foster a more competitive and inclusive business

environment, ensuring that local entrepreneurs have the opportunities they need to grow and contribute to the state's economy.

As an organization dedicated to empowering high-growth entrepreneurs, gener8tor strongly believes that HB 30 will significantly impact Alaska's startup ecosystem by reducing regulatory burdens, providing vital support, and enhancing economic opportunities for scalable companies. We urge you to support this bill and take decisive action to strengthen the foundation for innovation and job creation in the state.

Thank you for your time and consideration. If you would like to discuss this further or learn more about gener8tor's impact in Alaska, I would be happy to connect at your convenience.

Sincerely,

A handwritten signature in black ink, appearing to read "Troy Vosseller", with a long horizontal line extending to the right.

**Troy Vosseller**

Co-founder, gener8tor