



# The Entrepreneurs and Mentors Network Inc.

*Mentors empowering Entrepreneurs*

**Colin V. Palmer**

Executive Director

(907)-862-5160

colinvpalmer@yahoo.com

**Allan R Johnston**

Chief Encouragement Officer

(907) 727-1187

allanrjohnston@yahoo.com

February 10, 2012

Re: House Bill 252 Qualifying Small Business Corporation Tax Exemption

Representative Kurt Olson, Chair  
House Labor & Commerce Committee  
State Capitol, Room 24  
Juneau, Alaska 99801-1182

Dear Representative Olson,

Please accept this letter of support for HB 252. I believe that Alaskans need to be more proactive in implementing programs and legislation to nurture innovation and entrepreneurship in Alaska. We are the only state that doesn't have an organized Angel Investor network. We are one of only a few states that doesn't have a Small Business Investment Corporation, a business incubator or a business accelerator.

If the Milken Risk Capital and Entrepreneurial Infrastructure Composite Index were considered a reasonable proxy of our Aspiration Index, which I believe that it does, then Alaska is near the bottom in entrepreneurial capacity nationwide. HB 252 gives us a tool to help address our unacceptable position and could potentially help us attract talent and new international business opportunities that currently aren't viable. This bill has the potential of giving Alaska some positive national and international attention that money alone could not buy. I am proud to support this visionary legislation and I am confident that many new high quality jobs and opportunities are going to be created in Alaska that would not exist otherwise.

Sincerely,

Allan R. Johnston

Chief Encouragement Officer

The Entrepreneurs and Mentors Network Inc

**P.O. Box 244821, Anchorage, Alaska 99524-4821**

Enabling mentors to empower entrepreneurs

**www.teamak.com**



# The Entrepreneurs and Mentors Network Inc.

*Mentors empowering Entrepreneurs*

## Colin V. Palmer

Executive Director

(907)-862-5160

colinvpalmer@yahoo.com

## Allan R Johnston

Chief Encouragement Officer

(907) 727-1187

allanjohnston@yahoo.com

### State Technology and Science Index

Enduring Lessons for the Intangible Economy

June 2008

### Risk Capital and Entrepreneurial Infrastructure Composite Index

This measures the stock of capable entrepreneurs and risk capital available to support the conversion of research into commercially viable technology products and services. Eleven indicators are included in this Composite Index, listed at the bottom of this page. Click on an indicator to see further data comparisons at the individual indicator level.

Select a Composite			Select a State					
2008			2004			2002		
State	Rank	Average Score	State	Rank	Average Score	State	Rank	Average Score
Nebraska	44	38.60	Alabama	44	30.22	Alaska	44	29.33
Montana	45	38.57	Iowa	45	28.67	Kentucky	45	27.56
North Dakota	46	36.25	Montana	46	27.56	Wyoming	46	27.33
Iowa	47	34.22	Alaska	47	24.67	Arkansas	47	18.44
West Virginia	48	32.18	Kentucky	48	23.78	West Virginia	48	18.00
Mississippi	49	30.40	Mississippi	49	22.22	South Dakota	49	15.33
Alaska	50	21.71	North Dakota	50	16.22	North Dakota	50	9.78

Average Annual SBIC Funds Disbursed per \$1,000 of GSP

Increase in Number of Companies Receiving VC Investment

IPO Proceeds as Percent of GSP

Number of Business Incubators per 10,000 Business Establishments

Number of Business Starts per 100,000 People

Number of Companies Receiving VC Investment per 10,000 Business Establishments

Patents Issued per 100,000 People

Total Venture Capital Investment Growth

VC Investment in Clean Technology per \$1,000 of GSP

VC Investment in Nanotechnology per \$1,000 of GSP

Venture Capital Investment as Percent of GSP

<http://www.milkeninstitute.org/tech/tech.taf?sub=rcic>

**P.O. Box 244821, Anchorage, Alaska 99524-4821**

Enabling mentors to empower entrepreneurs

**www.teamak.com**