



STRENGTHENING BRISTOL BAY

Presented by:
Cindy Mittlestadt, Bristol Bay Development Fund
and Romina Bentz & Polly Watson, BBNC



LAND ACKNOWLEDGEMENT

“Land is the gift of our ancestors and the guarantee of our right to continue our subsistence lifestyle. Land is the heart of our culture. Without land, we are nothing.”

– *Harvey Samuelsen, 1926-2004*

“Culture is a reflection of all the ways of knowing, doing, and being in the world. Our culture encompasses all—how we interact with the world, our stories, wisdom, beliefs, and connection to the land and our ancestors.”

– *Atkiq Snyder, BBNC Culture Camp Project Director*



INTRODUCTION

- **Cindy Mittlestadt**
*Bristol Bay Development
Fund Manager*
- **Romina Bentz**
*BBNC Senior SBA
Program Manager*
- **Polly Watson**
BBNC SBA Analyst



INVESTING IN BRISTOL BAY

Bristol Bay Development Fund (BBDF) is a catalyst for in-region business start-up, survival, success and growth through effective deployment of financial and non-financial capital.

BBDF

Bristol Bay Development Fund



NON-FINANCIAL CAPITAL

Business Education



Shareholder Business Directory

COVID19 Taskforce



Business Planning Tools



Warm Introductions / Referrals

BBNC Leadership Forum

Community Project Support to
advance Infrastructure Projects

Government Contracting
Business Development

BUSINESS “BOOT CAMP” AND BUSINESS PLAN COMPETITION



Business “Boot Camp”

- In-region (hosted) event for 10-12 selected applicants
- Multi-day, intensive cohort immersion learning
- Enlist Alaska Start Up community, practitioners, mentors, consultants at various stages of the competition
- Curriculum comprised of TBL metrics, accounting/finance, HR, brand identity, marketing and messaging, value proposition, personal strengths and action planning, small business panels
- Nurture business readiness and capacity to accept capital

Business Plan Competition

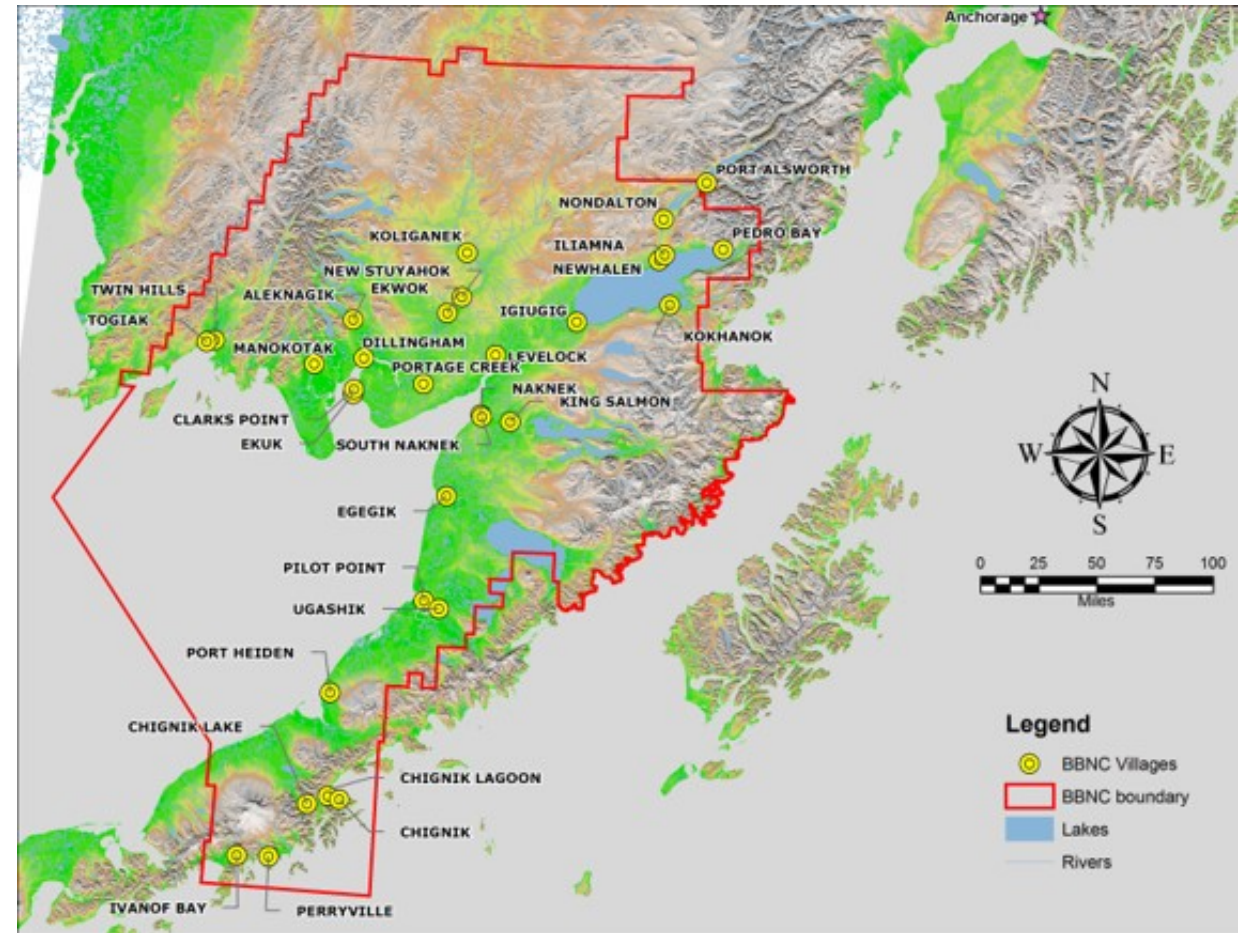
- Competitive event that applicants will vie for grant monies to use for technical assistance or consulting services
- Top two winning business plan receive \$20,000 and third receives \$10,000
- Prize money for top business plan winners + travel and registration scholarships to “Innovation Summit” in Juneau in CY21

Business Advising

- Competition winners use proceeds for technical assistance, third party services (marketing, accounting, legal, website design, or relevant start-up costs), or equipment acquisition
- Minimum quarterly support calls for competition prize winners
- Warm introductions and publicity
- Support/socialize/network finalists who are advancing business plan objectives

ELIGIBILITY

- ✓ Must be for-profit
- ✓ Bristol Bay-based businesses
- ✓ Tribal entities
- ✓ Start-ups
- ✓ Inventors
- ✓ Existing businesses considering a growth initiative (e.g. new product or service expansion)
- ✓ Social Enterprise
- ✓ Businesses located outside the region that demonstrate clear, tangible benefits to residents of the Bristol Bay





A SPRUCE ROOT PROGRAM
IN PARTNERSHIP WITH BRISTOL BAY DEVELOPMENT FUND

In addition to the financial impact a business offers its community, Path to Prosperity (P2P) recognizes the value of the environment or ecological footprint, and the social impacts, too.



PEOPLE



PROFIT



PLANET

BUSINESS CONCEPT INFORMATION (scored): On separate sheets of paper, please provide responses to the following questions. Responses to the questions below may not exceed six pages.

BUSINESS CONCEPT OR COMPANY DESCRIPTION (50 Points)		Point Value:
<ul style="list-style-type: none">What is the product or service to be provided by the business?Describe the problem, need or opportunity you want to solve or take advantage of?How is your product or service different and better relative to other products or services addressing the same problem or need?		17
		17
		16
SOCIAL AND CONSERVATION CONCEPTS (50 points)		
<ul style="list-style-type: none">How will the business contribute to conservation and sustainable use of natural resources and how will this be measured?How will you ensure that revenue from the business stays in the local economy?How will your business contribute to the development of leadership and self-determination in your community?		17
		17
		16
Total Points:		100
ADDITIONAL INFORMATION (not scored):		
<ul style="list-style-type: none">Please describe the current stage of development (e.g., idea, start up, new product development, business expansion, patents, contracts, etc.)Please provide information about the business ownership, management team composition if applicable, and the relevant experience.		

P2P IN BRISTOL BAY

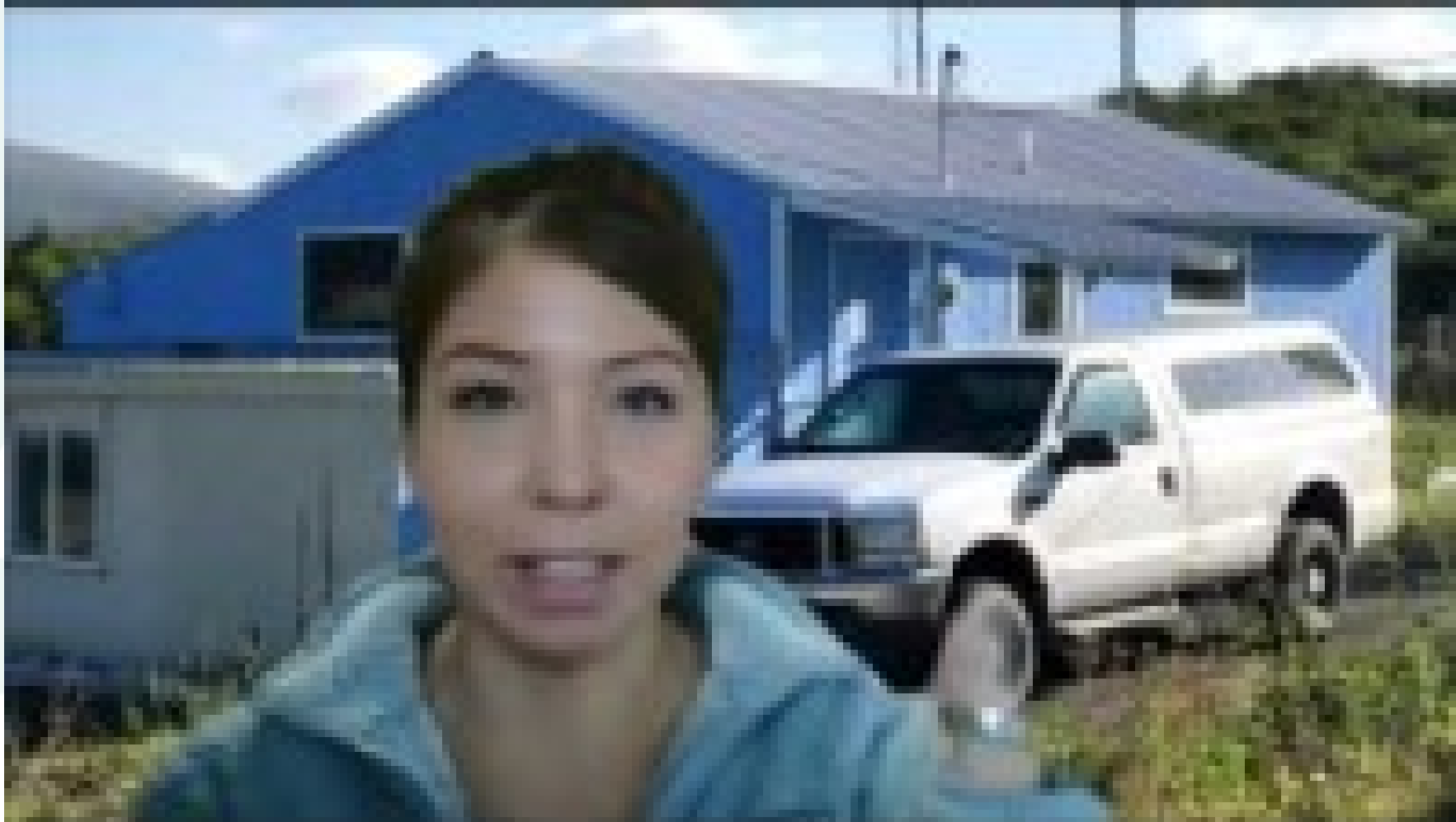
Collective Program Impact:

- 2 cycles of program delivery
 - 63 Applications
 - 15 communities
 - 22 Finalists
 - 11 *Live Plan* Sponsored Subscriptions
 - 6 Awardees
 - \$100,000 financial awards to startup or growth companies supporting the economic vitality in the region



2019 Path to Prosperity finalists

P2P AWARDEES



BBNC'S IN-REGION GOVERNMENT CONTRACTING PROGRAM

Goals:

- Utilize BBNC's subsidiary capacity in experience, relationships, networks, geographical positioning, and business sense.
- Mentorship that's mutually profitable to BBNC, tribes, and village corporations.
- Develop and provide training programs for IGC participant boards and management.
- Build knowledge baseline and encourage business best practices.



CHALLENGES TO SUCCESS

- Geographically isolated
- Lack of Best Business Practices and for-profit models
- Not enough skilled managers or staff and lack of resources to hire them
 - Little to no business background, English second language, limited internet, high insurance costs, and limited business concepts and practices
- Villages with certified 8(a) companies lack capacity – most importantly contract performance funds – *the Float*



PREVIOUS & CURRENT PARTICIPANTS

- Alaska Peninsula Corporation
- Aleknagik Natives Limited
- Chignik Lagoon Native Corporation
- Choggiung Limited
- Far West Inc.
- Levelock Natives Limited
- Oceanside Corporation
- Pedro Bay Corporation
- Togiak Natives Limited



Choggiung Limited acquired 51% of Bristol Industries, LLC in 2018

GOING FORWARD

- BBNC will continue to provide mentorship to IGC participants
- Individual board trainings for village corporations and tribes
- Monthly virtual trainings for all current and previous participants and business leaders



ON THE HORIZON:

- Conduct evaluation of Path to Prosperity
- Support all winners and prior finalists to advance business readiness
- Tribal Energy Development Capacity Grant Program: award of \$99,000 to define organizational options that would allow smaller Bristol Bay utilities to share essential resources and personnel and thereby improve each utility's reliability and reduce local power costs.
- Support tribal entities to advance Tribal Spectrum Broadband (2.5ghz) Implementation Projects



Native Entrepreneurial Empowerment Workshop Attendees

REQUEST FOR SUPPORT

Concept of a statewide network of Fund Managers and Practitioners to develop an outreach and deployment model for ongoing and future economic disruptions or emergencies.

This might include:

- Consult and/or contract with regional fund operators for outreach, and deployment of American Rescue Plan Act resources
- Support (seed) the design of statewide economic continuity network that:
Evaluates, identifies, and invests in a unified, cloud-based platform for all entities to monitor deployment, aid in ARA deployment, perform outreach, and support or enhance a community navigator program.

CAPITAL | COMMUNITY | CONNECTION



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