



PATH to PROSPERITY

Path to Prosperity: A New Business Competition for Southeast Alaska Entrepreneurs

The Path to Prosperity Business Development Competition is introduced in 2013 by the Haa Aaní Community Development Fund (HACDF) and The Nature Conservancy. Two winning entrepreneurs will receive an award of up to \$40,000 in seed funding for consulting/technical assistance to develop their business concept, along with support in finding investor funding. The competition aims to launch growth companies that will increase local employment, have a positive social and economic impact on their communities, promote sustainable use of local resources, and increase entrepreneurial know-how and business leadership in Southeast Alaska.

The competition consists of two rounds. In Round 1, participants register and submit a description of their business concept. Up to 12 entries from this round are invited to continue to Round 2, where they will receive substantial coaching in business basics and individualized advice in developing their idea into a written business plan. The final business plans will be judged by an independent panel of business leaders. Winners will be recognized at the Innovation Summit planned for January 2014 in Juneau.

The competition encourages submission of concepts ranging from a new business idea, an early stage startup, or an established company looking to diversify. An early stage company typically is at the inventor stage where there is an idea, a concept, or even a product, but little or no income has been generated yet. The competition is open to residents of Southeast Alaska: individuals, for-profit businesses and tribal entities that have or intend to have a significant operating presence in Southeast Alaska.

Enhancing Entrepreneurship

One of the highlights of Round 2 of the competition is the Boot Camp Weekend for Entrepreneurs attended by all 12 contestants. All travel, meals and lodging is provided for an intense weekend of workshops dealing with topics such as business organization, management, marketing and accessing financial capital. This will also be an opportunity to network. During Boot Camp Weekend, contestants will meet individually with a mentor to set up a schedule for 10 hours of free private consulting on the development of their business idea and plan. All entrants will receive feedback on their business ideas.

Positive Social Impact for Rural Southeast

An important consideration in selecting two winners for the competition is the concept's contribution to conservation and sustainable use of local natural resources. Business ideas will be judged primarily on the basis of their feasibility and their positive social impact. Feasibility will focus on business fundamentals, including a market and competition analysis and marketing strategies, implementation feasibility, strength of financial projections and quality of the management team. Social impact will focus on how the business contributes to conservation and sustainable use of local natural resources, the extent to which the business revenue stays within the local economy, and how the business contributes to the development of local business leadership and community self-determination. Preference is given to entries coming from rural (outside of Juneau, Ketchikan and Sitka) communities.

Competition Sponsors



Path to Prosperity: A business development competition created to enhance the entrepreneurship capacity in coastal and underserved communities, using the innovation and business capacity of Southeast Alaska.

For additional information, please visit www.P2Pweb.org or contact us at 907.586.9251.