



2022 North Slope Marketplace Business Plan Competition Rules & Guidelines

Alaska Growth Capital (AGC or the Company) administers the North Slope Marketplace Business Plan Competition (NSM or the Competition). Open exclusively to Arctic Slope Regional Corporation (ASRC) Shareholders, this business plan competition improves the economic opportunities available to Shareholders by providing technical and financial support to small businesses to encourage adaptive, entrepreneurial activity on the North Slope and across Alaska.

Program History

In 2009, the NSM was created under the direction of AGC to provide financial and technical assistance to ASRC Shareholders launching regional-based businesses to spur economic growth on the North Slope. Since inception, the NSM has awarded over \$1 million to over 50 businesses positively contributing to the North Slope economy.

Program Description

In 2019, the NSM format changed to include an annual cohort model (rather than accepting applications on a rolling basis). After a two-year hold due to the challenging effects of COVID-19, AGC is excited to offer the NSM virtually to ASRC Shareholders across Alaska! This year's NSM will build off the cohort model and training structure provided in 2019. Offered in partnership with the University of Alaska's Center for Economic Development's Upstart Alpha program this year's NSM will bring Shareholders and non-Shareholder participants together in a collaborative startup environment. Upstart Alpha consists of three phases, 1). Find Your Customer, 2). Explore Your Idea, and 3). Execute and Startup. NSM participants will attend all three phases plus a fourth phase of the program that will cover the key elements of writing a business plan. Shareholder semi-finalists that complete the Upstart Alpha program will be eligible to submit a business plan to the NSM competition. Finalists will be selected and awarded up to \$10,000 in startup capital from AGC. The funding is given to Finalists on a reimbursement basis and can only be used for approved business related expenses.

Eligibility

The NSM competition is open to new ventures, existing businesses seeking diversification, or existing businesses expanding into new operations. All existing businesses seeking diversification or expansion must demonstrate the "newness" and stand-alone success of their expanded operation. All businesses must be for-profit and based in Alaska.

The NSM competition is only open to ASRC Shareholders who are 18 years of age or older by the annual application deadline.

Applicants are not required to be residents of a North Slope community; however, additional points will be provided to applicants living in the North Slope region. Also, businesses that provide direct economic opportunity to the North Slope region will receive preferential scoring. ASRC Board Members and employees are not eligible to enter the Competition.

By applying to the NSM, applicants are authorizing AGC to conduct a full criminal background and credit check. AGC reserves the right to disqualify any participant based on those findings at any time. Applicants are encouraged to disclose any criminal history proactively with AGC staff and explain the circumstances.

Key 2021-2022 Dates:

- October 2021 – Upstart Alpha and NSM 2022 Application Opens
- November 8, 2021 – North Slope Marketplace Kickoff Event
- November 10, 2021 – [Upstart Alpha](#) and [NSM 2022](#) Applications Due
- November 12, 2021 – Upstart Alpha Begins
- February 14, 2022 – Semi-Finalists Notified
- April 14, 2022 – Final Business Plan Deadline
- May 19, 2022 – Finalists Notified
- June, 2022 – Finalists Announced

Competition Details

The NSM Business Plan Competition consists of three phases:

Phase 1 – Upstart Alpha – A Required Training

Starts November 12, 2021

All interested applicants must attend the University of Alaska’s Center for Economic Development’s Upstart Alpha program, taking place between November 12, 2021 and February 11, 2022. Sign up for this virtual training **by 11:59 pm on November 10, 2021** at www.upstartalpha.com.

All applicants must also submit a 2022 NSM Application (available at www.alaskagrowthnorthslopedmarketplace.com) **by 11:59 pm on November 10, 2021**.

Upstart Alpha is a cohort-based startup accelerator that works with the earliest stage entrepreneurs and startups in Alaska. Through a three-phase program, cohorts of entrepreneurs will benefit by quickly building upon their idea using a variety of tested

startup tools; gain access to a valuable network of peers, mentors and experts. Entrepreneurs are expected to be present and engaged, to learn by doing, and to support others in the cohort by giving feedback and asking critical questions.

Upstart Alpha's Three Phases include:

- **Phase 1 – Find Your Customer** – A weekend Intensive designed for anyone with a business idea, existing or future entrepreneurs statewide and students. All types of businesses are invested: hobby, brick and mortar, consultants, tech, etc.
- **Phase 2 – Explore Your Idea** – Three 2-hour weekly sessions designed for post-idea, pre-solution entrepreneurs. Weekly context will focus on the lean canvas model, testing your idea and the reality of startup life.
- **Phase 3 – Execute and Startup** – Six 2-hour weekly sessions designed for entrepreneurs who have developed an idea, but are still pre-revenue. Weekly content will focus on market validation, building business structures, goal setting, branding/messaging and financing.

Key Upstart Alpha Dates:

- November 12 – November 14, 2021 – Phase 1
 - Weekend intensive
- December 3 – December 17, 2021 – Phase 2
 - Three, 2-hour weekly sessions
- January 7 – February 11, 2022 – Phase 3
 - Six, 2-hour weekly sessions

Phase 2 – Business Plan – A Roadmap for your Business

Due April 14, 2022

All NSM participants that **complete 80% of the Upstart Alpha** program (demonstrated through program attendance) will be considered Semi-finalists and are thereby eligible to write and submit a business plan to the NSM competition. All business plans must be written by the entrepreneur themselves, typed and **submitted by 5:00pm on April 14, 2022** to AGC's VP of Community Development, Mary Miner, at mminer@AlaskaGrowth.com.

Business plans will follow a similar structure to below:

1. Executive Summary
2. Business Overview
3. Products or Service Description
4. Market Analysis
5. Marketing & Advertising Strategy
6. Operational Plan

7. Milestones
8. Financial Plan
9. Attachments
 - Three Letters of Reference
 - Any other documentation to show your business's progress

All final business plans will be reviewed by a five-person review committee comprised of AGC and ASRC representatives on the following:

- Business Plan
- Financial Plan
- Letters of Reference

Phase 3 – A Recognition: Award Ceremony and Disbursement of Funds

Notified May 19, 2022

The NSM review committee will review all business plan submissions and select up to three Finalists to receive up to \$10,000 (provided on a reimbursement basis; only for approved business expenses) in startup capital from Alaska Growth Capital.

To provide accountability and transparency to the NSM program, award funds will be issued in the form of a check or a wire transfer directly to vendors, suppliers, consultants, etc. Award disbursements will **not** be given in a lump-sum payment directly to Finalists. The award recipient and all vendors/ suppliers will be required to complete and submit a W-9 form prior to receipt of the award or payment for goods and services relating to the NSM. No Form 1099 reporting will be required of awardees. Awards are not expected to be taxable, however Finalists are advised to seek professional tax advice. Awardees will assume all liability and be responsible for making any tax payments associated with the award. No substitutions or transfers of rights to receive the award will be allowed, except at the discretion of AGC.

Each Finalist will be required to submit a Program Evaluation Report within 12 months of the award acceptance. The Report shall include total revenues earned and jobs created during the first year of funding. AGC may request additional information regarding business finances at any time, as needed, to complete required reports or to use in any other manner deemed necessary by Alaska Growth Capital, ASRC, or its other subsidiaries.

General Rules

Business Concept submissions are limited to one submission per person. Applicants must meet all deadlines to be considered eligible to advance in each phase of the Competition.

All business ideas must represent independent, unique concepts. No pyramid sale distribution plans, private clubs, gambling entities, or religious institutions will be accepted. NSM funds are designed to supplement or match (and not fully replace) other funding sources. Awards may not be used to refinance an existing small business loan or pay back personal bills.

Entries become the property of the AGC and will not be returned to the applicant. Failure to follow directions and instructions contained in these Competition Guidelines and Official Rules, or failure to provide all required materials and information specified throughout the 2022 NSM Application and/or Business Plan, may result in disqualification from the Competition.

Entries constitute an irrevocable grant of permission for AGC, ASRC and its subsidiaries and affiliates, and their promotional partners, licensees, agents, and those they may designate from time to time to use applicant information for advertising, marketing, promotional or other purposes as determined by the AGC. This includes using an applicant's name, photograph, likeness, city and state of residence, and the name of the business identified in the business plan and/or proposal, in all media and formats without notice or payment.

AGC reserves the right to disqualify any individual at any time based on misconduct, fraud or error and/or to cancel, modify or suspend the Competition due to applicant fraud, misconduct or error. AGC is not responsible for any printing, typographical or other error in the printing of the offer, administration of the Competition, or announcement of the awards.

By entering the Competition, each applicant releases and agrees to hold harmless, defend and indemnify AGC, ASRC and its subsidiaries and affiliates, their promotional partners, licensees, agents, and all others associated with the development and execution of the Competition, from any and all claims and liabilities arising from, or in connection with, participation in the Competition or the applicant's acceptance or use of an award. Finalists assume all responsibility for any damage, injury, or loss caused (or alleged to be caused) by participation in the Competition or by the receipt or use of any award.

All applicable federal, state, and local laws and regulations apply. Void where prohibited or restricted by law. AGC is not responsible for illegible, lost, or delayed mail, corrupted postage, or incomplete entries. AGC is not responsible for incorrect or inaccurate entry information, or any other human or technical errors of any kind relating to the submission, collection, storage, processing of entries, or the administration of the Competition. AGC's failure to enforce any provision of these Official Competition Rules, the Application Guidelines, or North Slope Marketplace policies shall not constitute a waiver of that provision.

Official NSM Competition Guidelines and Rules are subject to change or termination



at any time without notice.