



FOR IMMEDIATE RELEASE

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The Alaska Marketplace

McKinley Alaska Growth Capital Spearheads Expansion of Flagship Marketplace Business Plan Competition Across Alaska

Anchorage, Alaska - Alaska Growth Capital BIDCO, Inc., doing business as McKinley Alaska Growth Capital (MAGC), is excited to announce a significant milestone in its mission to foster economic empowerment among Alaska Native communities across Alaska. In 2024, MAGC is expanding its flagship Marketplace Business Plan Competition in partnership with two additional Alaska Native Regional Corporations: Bristol Bay Native Corporation (BBNC) and The Aleut Corporation (TAC).

This expansion builds upon the success of MAGC's North Slope Marketplace (NSM); a business plan competition open to Arctic Slope Regional Corporation (ASRC) Shareholders. Since 2009, ASRC Shareholders with innovative business ideas have been able to apply to win up to \$25,000 in seed capital to start or grow their business. Through the competition, MAGC has deployed over \$1 million into the North Slope economy, empowering more than 60 small businesses to thrive and contribute to Alaska's economic landscape.

The program provides participants with a comprehensive series of training sessions through a 10-month cycle. These sessions provide essential skills of entrepreneurship, including business ideation, customer discovery, financial projection preparation, and marketing and branding strategies. Delivered in collaboration with valued partners such as the University of Alaska Center for Economic Development, Spruce Root, Anchorage Community Land Trust, and others, this training ensures participants receive expert guidance and insight from industry leaders prior to competing for award funds. Semifinalists of the competition are invited to attend a 3-day-long business boot camp where they will have the opportunity to meet professionals from across Alaska's business community, network with other entrepreneurs, and learn how to write comprehensive business plans.

In expanding its Marketplace programs, MAGC's Aleut Shareholder Marketplace (ASM) is open to Aleut Shareholders and Registered Descendants, and its Bristol Bay Marketplace (BBM) is open to Bristol Bay Native Corporation Shareholders, Descendants, and Spouses. This work not only extends support to these regions and communities but also reflects a collective commitment by MAGC and its partners to catalyzing an entrepreneurial spirit statewide.

"Entrepreneurs and small businesses are the backbone of our communities. At MAGC we get the opportunity to serve this network of innovative, hardworking individuals every day. I'm so proud of the educational foundation that the Marketplace business plan competition provides



alongside critical seed capital to start or grow a business,” said Mary Miner, Vice President of Community Development at McKinley Alaska Growth Capital.

“Mary and our team do outstanding work as a creative catalyst for entrepreneurship across Alaska. This program couldn’t exist without our many partners, financial supporters, and stakeholders, and we’re honored to lead this effort to support rural and indigenous entrepreneurship in Alaska,” said Logan Birch, President at Mckinley Alaska Growth Capital.

Launching in April, Shareholders from ASRC, BBNC and TAC can apply for a chance to secure a spot in the program, attend the business boot camp, and win up to \$25,000 in award funds from their respective competition.

For media inquiries or to learn more about the North Slope Marketplace, Aleut Shareholder Marketplace, or the Bristol Bay Marketplace business plan competitions, please visit www.alaskagrowth.com and select “Marketplace”.

About McKinley Alaska Growth Capital

McKinley Alaska Growth Capital (Alaska Growth Capital BIDCO, Inc.) is a leading provider of business loans, tax credits and development services across Alaska and the western U.S. utilizing programs offered by the Small Business Administration (SBA), U.S. Department of Agriculture (USDA), and Community Development Financial Institution (CDFI) Fund. As a certified Native CDFI, more than 60 percent of McKinley Alaska Growth Capital’s activities serve Alaska Native, Native American, and Native Hawaiian businesses and communities. It is the largest non-bank Native CDFI SBA lender in the country. McKinley Alaska Growth Capital strives to support businesses who find traditional lenders unable to meet their needs, specializing in serving clients that are located in and/or serving rural communities. McKinley Alaska Growth Capital is a subsidiary of McKinley Management, LLC with investment from Bristol Bay Native Corporation.

For more information, visit www.alaskagrowth.com.