



## North Slope Marketplace 2019 Business Concept Application

Welcome to the North Slope Marketplace (NSM) Business Concept Application! Submitting this application is the first step towards competing for a \$25,000 grant award from Alaska Growth Capital (AGC) to launch or grow your business on the North Slope.

Open to all Arctic Slope Regional Corporation (ASRC) Shareholders, 18 years of age or older, that have a for-profit business idea that provides economic opportunity to the North Slope region and is in need of funding.

Interested entrepreneurs must **electronically submit Business Concept Applications by 5:00pm, on June 24, 2019** to AGC's Community Economic Development ("CED") Consulting Associate, Aurora Warrior, at [aurwarrior@AlaskaGrowth.com](mailto:aurwarrior@AlaskaGrowth.com).

No late submissions will be accepted.

### **Business Concepts are scored based on the following criteria:**

1. Product or service described is feasible or realistic and achievable in the region.
2. The product or service addresses a problem, need, or opportunity within the region.
3. The product or service has a unique competitive advantage that ensures business sustainability.
4. The business promotes greater economic opportunities for the region.
5. Applicant demonstrates their professional and life experiences (and that of their teams, if applicable) that will help them successfully manage the business.

Applicants must answer all questions. Only complete applications will be evaluated. For more information, please visit [www.northslopemarketplace.com](http://www.northslopemarketplace.com)



Married:  Yes  No If yes, Spouse Name: \_\_\_\_\_

Any Relationship to ASRC Board of Directors or Executive Team:  Yes  No

If yes, what is the relationship and to whom: \_\_\_\_\_

*If currently employed:*

Name of Employer: \_\_\_\_\_

Home Address: \_\_\_\_\_

Business Phone: \_\_\_\_\_ Title: \_\_\_\_\_

Annual Salary: \_\_\_\_\_ Length of Time in Position: \_\_\_\_\_

*Additional Information:* Amount of "Other" Income: \_\_\_\_\_

Source(s) of "Other Income: \_\_\_\_\_

**Co-Applicant (if applicable):**

First Name: \_\_\_\_\_ Last Name: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Home Address: \_\_\_\_\_

Phone Number: \_\_\_\_\_ Email Address: \_\_\_\_\_

ASRC #: \_\_\_\_\_ Date of Birth \_\_\_\_\_ SSN #: \_\_\_\_\_

Married:  Yes  No If yes, Spouse Name: \_\_\_\_\_

Any Relationship to ASRC Board of Directors or Executive Team:  Yes  No

If yes, what is the relationship and to whom: \_\_\_\_\_

*If currently employed:*

Name of Employer: \_\_\_\_\_

Home Address: \_\_\_\_\_

Business Phone: \_\_\_\_\_ Title: \_\_\_\_\_

Annual Salary: \_\_\_\_\_ Length of Time in Position: \_\_\_\_\_

*Additional Information:* Amount of "Other" Income: \_\_\_\_\_

Source(s) of "Other" Income: \_\_\_\_\_

**PRODUCT OR SERVICE OFFERED: TELL US ABOUT YOUR BUSINESS IDEA!**

1. Provide a description of the product or service offered by the business. This is your opportunity to tell us all about what the business aims to do. For example, if you are opening a coffee shop, tell us about the location, hours of operation, types of beverages available, price of beverages, number of beverages sold, general expenses anticipated, etc. (*You may use extra paper if needed*).

**PROBLEM/NEED/OPPORTUNITY: WHY ARE YOU STARTING THIS BUSINESS?**

2. Describe the problem, need, or opportunity that your product or service addresses within the community.
  - Discuss your target market and your understanding of the types of customer that will buy your product or service today and in the future.
  - List any known competitors that have similar products or services already available in the market.

In this question, give us an overview of the market as you see it. Again, if you are opening a coffee shop, tell us why your community needs a coffee shop, who you will be selling to and if there are other similar businesses in the area that sell coffee. *(You may use extra paper if needed).*

## UNIQUE COMPETITIVE ADVANTAGE: WHAT MAKES YOUR BUSINESS THE BEST?

3. Detail the unique competitive advantage of your product or service. Here, tell us all the reasons your product or service is different and better from existing competitors in the market. In the coffee shop example, maybe your shop offers a more affordable product as well as a drive through window and an order ahead service that allow customers to receive their coffee more quickly and efficiently over competitors. (*You may use extra paper if needed*).

## IMPACT: HOW DOES/WILL YOUR BUSINESS ENGAGE THE COMMUNITY?

4. Outline the effects of your business on the broader North Slope community; think job creation, sourcing products and/or services locally, community partnerships, etc. As a Community Development Financial Institution (“CDFI”), AGC grows economic opportunity, rooted in community. We aim to encourage a similar way of doing business with the businesses we fund, through the North Slope Marketplace. Tell us how your business has a positive impact on the community in which it operates and the North Slope as a whole. Again, in the coffee shop example, barista training for area youth could be an added social and financial benefit or impact for the community created by the business. *(You may use extra paper if needed).*

## BUSINESS EXPERIENCE: TELL US ABOUT YOUR BUSINESS KNOW HOW!

5. Characterize the overall management capacity of yourself and your team, as applicable.
- Highlight if you have any experience managing or operating the type of business explained above and whether you have owned your own business or worked at a small business previously.
  - Describe how your professional and life experiences make you uniquely qualified to lead this particular business.
  - Also, tell us about an area you would like to improve upon as an entrepreneur and what you hope to learn from the NSM program.

Finally, as an owner of a coffee shop, you could detail your previous work experience as a barista as well as your current experience as a manager of 3 people. An area of improvement could be that you have never owned your own business and aim to learn the fundamentals of business ownership, specifically marketing, from the NSM program. (*You may use extra paper if needed*).

**Primary Shareholder's Personal Financial Statement:**

*(If married, provide all joint assets and liabilities for your family)*

<b>Personal Assets</b>	<b>Detail:</b>	<b>Value</b>
Cash and checking accounts		\$
Savings accounts		\$
IRA or other retirement account		\$
Money owed to you		\$
Life insurance – cash surrender value		\$
Stocks and bonds		\$
Real Estate A – current market value		\$
Real Estate B – current market value		\$
Automobile A – resale value		\$
Automobile B – resale value		\$
Other personal property and assets		\$
<b>TOTAL PERSONAL ASSETS</b>		<b>\$</b>

<b>Personal Liabilities</b>	<b>Creditor/Loan holder Name:</b>	<b>Monthly Amt.</b>	<b>Value</b>
Loans from friends/family		\$	\$
Credit Card		\$	\$
Credit Card		\$	\$
Credit Card		\$	\$
Credit Card		\$	\$
Credit Card		\$	\$
Auto loan		\$	\$
Mortgage debt on real estate A		\$	\$
Mortgage debt on real estate B		\$	\$
Second mortgage		\$	\$
Student loans		\$	\$
Loan on life insurance		\$	\$
Unpaid taxes		\$	\$
Other debts		\$	\$
Co-signed loan balance		\$	\$
<b>TOTAL PERSONAL LIABILITIES</b>			<b>\$</b>
<b>ESTIMATED TOTAL NET WORTH (Total Assets minus Liabilities)</b>			<b>\$</b>

**Co-Applicant's Personal Financial Statement (if applicable):**

*(If married, provide all joint assets and liabilities for your family)*

<b>Personal Assets</b>	<b>Detail:</b>	<b>Value</b>
Cash and checking accounts		\$
Savings accounts		\$
IRA or other retirement account		\$
Money owed to you		\$
Life insurance – cash surrender value		\$
Stocks and bonds		\$
Real Estate A – current market value		\$
Real Estate B – current market value		\$
Automobile A – resale value		\$
Automobile B – resale value		\$
Other personal property and assets		\$
<b>TOTAL PERSONAL ASSETS</b>		<b>\$</b>

<b>Personal Liabilities</b>	<b>Creditor/Loan holder Name:</b>	<b>Monthly Amt.</b>	<b>Value</b>
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Co-signed loan balance		\$	\$
<b>TOTAL PERSONAL LIABILITIES</b>			<b>\$</b>
<b>ESTIMATED TOTAL NET WORTH (Total Assets minus Liabilities)</b>			<b>\$</b>

**In an effort to understand applicants better, the following questions provide AGC with insight into your familiarity with certain tools and resources as related to North Slope Marketplace activities.**

Location: \_\_\_\_\_

Status of Business:     New Business         Existing Business

How would you describe the following:

Access to a computer:     Own a computer  
                                   Used VRR computer  
                                   No computer access  
                                   Access to work computer  
                                   Access to a family/friend's computer

Access to Internet:         Very Frequent             Frequent  
                                   Occasionally             Rarely  
                                   Never

Knowledge of Word:         High                         Moderate  
                                   Low                          None

Knowledge of Excel:         High                         Moderate  
                                   Low                          None

Have you attended training in the last five years?

If yes, how would you describe this training?

- Formal (classroom, online course, etc.)
- Informal (from friends, books, colleagues)

If Formal, please describe the training?

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If Informal, please describe the training?

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**By signing below, I hereby:**

- Confirm that I (Primary Shareholder Applicant) am an ASRC Shareholder;
- Certify that the information provided above is true, correct and complete as of the stated date;
- Authorize Alaska Growth Capital to investigate and verify the above information;
- Have read and agree to the North Slope Marketplace Official Contest Rules;
- Certify that I (Primary Shareholder Applicant) will be able to attend and fully participate in the Business Boot Camp Weekend in Utqiagvik, August 9-11, 2019.
- Understand that FALSE information may result in forfeiture of benefits of the North Slope Marketplace program.

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Signature of Applicant	Applicant Print Name	Date of Signature
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Signature of Co-Applicant	Co-Applicant Print Name	Date of Signature
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By signing below you (and your Co-Applicant, as applicable) hereby:

- Certify that you (Primary Shareholder Applicant) will be able to attend and fully participate in the Business Boot Camp Weekend in Utqiagvik, August 9-11, 2019.

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Signature of Applicant	Applicant Print Name	Date of Signature
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**Please scan and send this complete application to**

**Aurora Warrior at Alaska Growth Capital**

**[aurwarrior@alaskagrowth.com](mailto:aurwarrior@alaskagrowth.com) (907)339-6788**