



# 2024 Bristol Bay Marketplace Business Plan Competition Rules & Guidelines

## 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. BBM 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.

The BBM review committee will review all business plan submissions and select up to three Finalists to receive up to \$25,000 in startup capital from McKinley Alaska Growth Capital (MAGC). MAGC will provide funds directly to vendors based on preapproved business expenses.

To provide accountability and transparency to the BBM 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 BBM. 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 MAGC.

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. MAGC 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 McKinley

Alaska Growth Capital, Bristol Bay Native Corporation, or its other supporters.



ALASKA GROWTH CAPITAL

All entries become the property of the MAGC 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 2024 BBM Application and/or Business Plan, may result in disqualification from the Competition.

Entries constitute an irrevocable grant of permission for MAGC, its affiliates, and 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 MAGC. 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.

MAGC 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. MAGC 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 MAGC, its affiliates, 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. MAGC is not responsible for illegible, lost, or delayed mail, corrupted postage, or incomplete entries. MAGC 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. MAGC's failure to enforce any provision of these official Competition Rules, or Application Guidelines shall not constitute a waiver of that provision.

Official BBM Competition Guidelines and Rules are subject to change or termination at any time without notice.