



Yukon Kuskokwim Comprehensive Economic Development Strategy

Business Development & Entrepreneurship Summary: April 2024

Where We Are Today	What data indicators can we monitor to track progress? Where do we want to be in 5 years?	Where We Aim to Be in 2028
227 businesses	Locally Owned Businesses: Number of businesses owned and operated in the YK region. ¹	250 businesses
265 jobs lost in 2021	Jobs Created: Number of jobs created from new/expanded establishments (founded in the last three years) minus jobs from closing establishments in the YK.	100 jobs gained
744 self-employed individuals	Self-Employed Individuals: Number of self-employed individuals in the YK, based on nonemployer statistics that count businesses with no employees.	Need to identify

Sources: ¹[Bureau of Labor Statistics Quarterly Census of Employment and Wages](#) | ²[Business Dynamics Statistics](#) | ³[United States Census Bureau](#)

Business Development & Entrepreneurship Objective *(adapted from 2018-2023 YK CEDS)*

- I. Build interest, investment in, and capacity for locally owned, operated, and innovative businesses.

Business Development & Entrepreneurship Strategic Direction: Potential Strategies and Actions

Proposed Strategy A: Invest in business generation and entrepreneurship through supportive education, training opportunities, and funding.

1. Offer community support for local businesses.
 - Distribute resource guides and offer companion trainings (see relevant resources below) to support anyone interested in starting a local business. Include education on understanding varying market demands and their impacts on business, for example, how to market hobbies and skills to meet community demand.
 - Expand and promote local business directories (*e.g., Calista's site, Calivika Business Directory*).
 - Sustain the small business development “Best in the West” competition.
 - Identify a hosting organization (*Potential partner: Southwest Alaska Arts Group*).
 - Add mentorship opportunities and increased funding for winners.
2. Develop business training program(s) in partnership with school districts. Potential training topics could include the below (*Potential partner: Business Impact NW*).
 - Business development
 - Administration (accounting, payroll, and labor laws)
 - Service or product development
 - Marketing/advertisement
 - Customer service
 - Selling and transporting goods
 - Financial support
3. Invest in micro-lending opportunities and grants for start-ups, entrepreneurs, commercial fishers, and small business owners (*Navista offers technical assistance and grants for small businesses, see “Potential Funding Sources” below*).

Proposed Strategy B: Strengthen operating business’ success and sustainability.

4. Reestablish the Bethel Chamber of Commerce (*Potential partner: Small Business Administration, Alaska District*).
5. Explore the feasibility of creating a village corporation consortium/investment pool.
6. Advocate for policy improvements to address lengthy delays with bypass mail delivery in rural Alaska.

Other Potential Actions

7. Support and increase the retail sector and tourism-related businesses in the region, especially for in-demand services like guiding and food service.
8. Work with visitor-related businesses to incorporate socially responsible practices. Examples include meat and game donations to local communities, cultural awareness, and low-impact activities.
9. Create shared spaces where new trades and crafts can grow and develop. Examples include garages, workshop spaces, and commercial kitchens in communities.
10. Establish a visitor center at the Bethel airport.

Other Relevant Resources and Potential Funding Sources

Relevant Resources (sorted alphabetically)

- **Business Impact NW.** A nonprofit Community Development Financial Institution (CDFI) with lending services throughout the Pacific Northwest, including Alaska. [View here.](#)
- **Calivika Business Directory.** Calista Corporation. [View here.](#)
- **Steps to Success for Rural Entrepreneurs - Rural Handbook Series.** Developed by the University of Alaska Center for Economic Development with support from the Economic Development Administration. [View here.](#)
- **Workshops, tools, and one-on-one business advising.** Alaska Small Business Development Center. [View here.](#)
- **Best in the West Business Plan Competition Awardees Share Startup Stories.** Prepared by The University of Alaska Center for Economic Development, October 2020. [View here.](#)

Potential Funding Sources

- **Rural Energy for America Program (REAP) Renewable Energy Systems & Energy Efficiency Improvement Guaranteed Loans & Grants.** US Department of Agriculture, Rural Development and Nuvista. [View here.](#)

Strengths and Opportunities

Internal and external factors that contribute to our success in this focus area (in alphabetical order)

- Best in the West competition.
- Improved access to online training and resources as connectivity improves.
- Statewide organizations provide free resources, tools, trainings, and one-on-one support to entrepreneurs and small businesses. Organizations include the Alaska Small Business Development Center and the University of Alaska Center for Economic Development.

Weaknesses and Threats

Internal and external factors that are barriers to our success in this focus area (in alphabetical order)

- Limited access to finance support and resources.
- Limited private employer recruitment and retention due to higher Tribe wages.
- Negative impacts of seasonal work combined with small market size.
- Significant financial loss due to limited regional tourism, including fish and big game guiding.