

**Path to Prosperity Official Rules and Guidelines 2019**

The Path to Prosperity Business Development Competition is open to individuals, for-profit businesses, and tribal entities that have or intend to have a significant operating presence in the Bristol Bay region of Alaska. The business idea may be an original business concept or an extension of a current business activity. It can be a product, service, or social venture. Those with business ideas, start-up concepts, and or established businesses are all encouraged to apply.

Business ideas will be judged primarily on the basis of their feasibility and their potential for positive social impact. Feasibility will focus on business fundamentals, including a market and competition analysis, marketing strategies, implementation feasibility, strength of financial projections, and quality of the management team. Social impact will focus on how the business contributes to conservation and sustainable use of local natural resources, the extent to which the business revenue stays within the local economy, and how the business contributes to the development of local business leadership and community self-determination.

To enter the competition, participants must agree to the following rules and regulations.

**Important Dates and Deadlines**

Informational Webinar	July 30, 2019	12:00 (NOON) AKDT
Business Concept Application Deadline	September 15, 2019	12:00 (MIDNIGHT) AKDT
Boot Camp Weekend	November 15-17, 2019	Multi-Day Commitment
Business Plan Submission Deadline	January 15, 2020	12:00PM AKDT
Winners Announced	February 2020	

**Application**

Each entrant must submit a completed **Application Form** and **Business Concept Description** to the Bristol Bay Development Fund by September 15, 2019 to be considered for the competition. These can be submitted via one of the following options:

**In Person**

BBNC Dillingham Office  
BBNC Togiak Office  
BBNC Nondalton Office  
BBNC New Stuyahok Office  
BBNC Corporate Headquarters

**Mail**

Bristol Bay Development Fund  
111 W 16<sup>th</sup> Avenue, Suite 400  
Anchorage, AK 99501

**Email**

[P2PBristolBay@bbnc.net](mailto:P2PBristolBay@bbnc.net)  
**FAX:** (907) 276-3924

**Round 1: Business Concept Description**

A webinar will be held on July 30, 2019 at 12:00 (NOON) AKDT to answer questions and provide more information about the competition. To access the webinar, participants may click on the Zoom hyperlink from any device: <https://zoom.us/j/742844444> . Zoom features a web conference, audio only, or both. Promotional information and updates will be provided on BBDF’s Facebook page and website.

The Application Form and Business Concept Description are due by **12:00 (MIDNIGHT) AKDT on September 15, 2019** if submitting by email. Applications sent in the mail must be postmarked no later than September 13,

2019, and applications delivered in person to the Bristol Bay Development Fund or BBNC offices must be delivered prior to 5:00 PM AKDT on September 15, 2019. No late submissions will be accepted. Business Concept Descriptions are limited to six pages total. Any pages beyond six will not be read by the judges.

Bristol Bay Development Fund will screen each submitted application for completeness and eligibility. Judges will then score the applications to determine the top twelve scoring entries that will advance to Round 2. Round 1 is judged by a Competition Committee consisting of one representative each from The Nature Conservancy, Bristol Bay Development Fund, Spruce Root, Inc. and one or more at-large representatives.

Up to 12 entries will be selected to advance to Round 2. To ensure the quality of the business plans developed in the final round, the organizers reserve the right to select fewer entries if the submissions do not meet judges' quality standards. General guideline: an applicant must achieve 50 points out of a possible 100 points from each judge during the scoring process.

### **Round 2: Your Business Plan**

Participants advancing to Round 2 will be required to attend, in-person, the Business Boot Camp to be hosted in Bristol Bay (exact location to be announced in August) from November 15-17, 2019. All travel, program-related meals, curriculum, and lodging will be provided. The Business Boot Camp is comprised of workshops and opportunities for networking. Contest finalists will receive in-depth business education and guidance for business plan writing from experienced mentors. In order to be considered for the award, finalists must submit a complete business plan by January 15, 2020.

There is no required format for the submitted business plans. Round 2 participants may request a 12-month sponsored subscription to *Live Plan*, an online business planning tool with step-by-step guidance to write a business plan and create financial projections. (There are hundreds of templates to pick from!). Email [P2PBristolBay@bbnc.net](mailto:P2PBristolBay@bbnc.net) to request a subscription.

All electronic submissions must be attached to an email as a single document with the business name in the file name (example: businessname.pdf). All business plans submitted via email must be received by 12:00 (MIDNIGHT) January 15th, 2020. In fairness to all applicants, there are no exceptions for late submissions. Entries can also be mailed or dropped off in person.

An independent panel of judges, selected by the Competition Committee from different fields (i.e. business, marketing, fisheries, tourism, or technology), will score entries for Round 2 and will select three winning business plans. At least one winner must be a Bristol Bay resident. Businesses located outside the Bristol Bay region that can demonstrate a quantifiable social and/or economic benefit to Bristol Bay are eligible to compete. All businesses must be licensed or pursue business licensing in the state of Alaska.

**Business concepts involving marijuana or marijuana-related products, drugs or alcohol are not eligible to compete in this program.**

### Awards

Three business plans from Round 2 will receive a grant for consulting, marketing, or technical assistance services tailored to the needs of the business and according to the plan and budget developed by the applicant, dependent on BBDF's approval. Two winning business plans will receive up to \$20,000 each, and a third winning business plan will receive up to \$10,000. Winning business plans must demonstrate that the grant award can be expended in a 12 month period following the award.

Grant funds will be disbursed to the selected vendor, consultant, trainer, or other third party provider assisting the winning applicant with capacity-building activities. No funds will be disbursed directly to the business.

Winners will be required meet with one or more members of the Competition Committee every three months for a period of at least one year to review budgets and their business plan execution against the overall timeline.

### Confidentiality and Disclaimers

By entering into this competition, participants understand and agree that all materials and information submitted or shared by them (Materials) is not in confidence or in trust, and is submitted voluntarily. No confidential relationship is intended or created between Bristol Bay Development Fund, LLC, its parent, agents, affiliates, judges or other participants (Releasees). Releasees will not sign non-disclosure agreements with participants. Releasees do not claim ownership of Materials; however, participants grant BBDF a perpetual, irrevocable, non-exclusive, fully paid license to copy, distribute, publish or display and otherwise exploit, without limitation, the Materials as determined by BBDF, including, but not limited to:

- Name and location of the business
- A brief description of the business provided in the Application Form (except for business annual income)
- Names of all participants and business owners
- Any photographs taken during the competition

Participants agree to sign a Release Agreement when applying for this competition. (Please see form titled Release Agreement in the Addendum Section of the 2019 Rules and Guidelines.)

Participation in this competition gives entrants no guarantees, expressed or implied, to any awards or to any potential or future funding. Copies of business plans submitted to the competition will not be returned to applicants. Participants agree that the organizers of the competition are not liable for any direct or indirect damages, including any loss of revenue that may or may not be related to business advice received in conjunction with the competition.

The Competition Committee reserves the right to disqualify, in its sole and absolute discretion, any participant from the competition at any time (before or after a judging round or the award of any prize) for any reason. Reasons for disqualification may include, but are not limited to, plagiarism and any other form of dishonesty, misappropriation or infringement of the intellectual property of others, and any failure to comply with these rules and regulations. Disqualified participants shall forfeit all prizes awarded to them.

**Changes to the Competition, Rules or Organization**

The Competition Committee reserves the right to amend or change the Path to Prosperity Business Development Competition, its rules, or organization.

**Competition Sponsors**



**ADDENDUM**

**RELEASE AGREEMENT**

In exchange for participating in the Path to Prosperity | Bristol Bay, I, and on behalf of any business stated below (Participant), hereby agree as follows:

1. **Materials.** Participant understands and agrees that all materials and information submitted or shared by Participant (Materials) is not in confidence or in trust, and is submitted voluntarily. Participant also understands and agrees that no confidential relationship is intended or created between Bristol Bay Development Fund, LLC (BBDF), its parent, agents, affiliates, judges or other participants (Releasees). Releasees do not claim ownership of Materials; however, Participant grants BBDF a perpetual, irrevocable, non-exclusive, fully paid license to copy, distribute, publish or display and otherwise exploit, without limitation, the Materials as determined by BBDF.
2. **Representations.** Participant represents and warrants the following is correct:
  - A. Each owner of the Materials has signed a Release Agreement;
  - B. Materials are solely owned by the Participant or Participant has obtained all necessary rights to the Material to permit use as set forth above;
  - C. Materials are original and not based on any other material or source; and
  - D. Use of Materials will not violate or infringe any third party rights, including trademark, patent and copyright laws.
3. **Responsibility.** Participant assumes full responsibility for any loss of Materials for any reason, whether a failure of electronic or mail submissions.
4. **Indemnification.** Participant indemnifies and defends Releasees and their employees, officers and agents, from any and all claims, damages, demands, losses and liabilities of every kind whatsoever, known or unknown, including attorneys' fees and costs, from Participant or any third party that may arise from this Release Agreement, use of Materials or participation in Path to Prosperity | Bristol Bay.
5. **Miscellaneous.** Should any provision of this Release Agreement be void or unenforceable, such provision shall be deemed omitted, and the remaining portions of the Release Agreement shall remain in full force and effect. This Release Agreement is the entire agreement and shall be binding on each party's respective successors and assigns. This Release Agreement is governed by the laws of the State of Alaska.

Participant Print Name: \_\_\_\_\_

Business name, if any: \_\_\_\_\_

Signature: \_\_\_\_\_

Title, if any: \_\_\_\_\_