



PRESS RELEASE **FOR IMMEDIATE RELEASE**

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Alaska Entrepreneurs Win Big in Business Ideas Competition

***\$87,000 in Seed Money Awarded for New Businesses in Fairbanks,
North Pole, Eagle Village and Delta Junction***

ANCHORAGE: Innovative residents of Fairbanks, North Pole, Eagle Village and Delta Junction won \$87,000 in award money and one year of free mentoring and business coaching in the first-ever Alaska Marketplace competition. Finals were held in Anchorage on April 6, 2006, the culmination of many months of hard work by the more than 163 Alaska entrepreneurs who participated.

At the April event, 43 Alaska innovators presented their business ideas to a panel of statewide and national business experts, including Orie Williams, President and CEO of Doyon, Ltd, in Fairbanks. Sponsor BP made a surprise contribution that more than doubled the original award pool from \$200,000 to \$500,000.

The *Alaska Marketplace* is open to Native and non-Native Alaskans with innovative ideas for businesses that benefit rural Alaska and its people. The 22 competition winners were from communities throughout the state, including four from this region:

- **Jennifer Maguire of Fairbanks** received \$25,000 for her proposal to establish the *Interior Alaska Native Artist's Cooperative*.
- **Barbie Baumgartner of North Pole** received a \$30,000 award for *Unity Catering*, a program that provides on-the-job-training and employment for the homeless.

- **Joanne Beck of Eagle Village** received \$12,000 to help start the *Han Athabascan Grocery & Native Arts Store*.
- **Robert Kocsis of Delta Junction** received \$20,000 to help research and establish a pilot biodiesel manufacturing plant.

Three People's Choice awards of \$1,000 were also awarded for the general public's favorite proposals.

The *Alaska Marketplace* is patterned after the Development Marketplace (DM), a World Bank project, which held its first Innovation Marketplace in May 1998 for bank employees at the direction of James D. Wolfensohn, President of the World Bank, to develop new strategies to more effectively fight poverty. The DM has expanded to a global competition for innovative development ideas which the World Bank organizes and hosts every 18-24 months. Since 1998, the DM has invested more than \$22 million in more than 370 innovative projects in 61 countries.

The *Alaska Marketplace* is a special project of the **Alaska Federation of Natives**. The first year featured strong partnerships with the Alaska Manufacturing Extension Partnership, BP, ConocoPhillips, Denali Commission, and the Telecommunications Development Fund. Other partners include the College of Rural Alaska, University of Alaska, Fairbanks and Alaska Village Initiatives.

For more information on the *Alaska Marketplace*, please visit www.alaskamarketplace.org or contact the Alaska Federation of Natives office at (907) 274-3611.

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