

Updated Recommendations 2021 – Expanding

Policy and Data – Support the MOA innovation and economic development strategy, and a new narrative about the future economy of our community. Focus on open innovation that supports existing market and civic/social economy challenges and new economy opportunities. (RVSA efforts etc.) Employ UAA/CED analysis, tracking, and reporting on local innovation economic activity, opportunities, investments, emerging sector growth. 2FTE or equivalent

Capacity – Improve access to resources, an engagement platform, and regular training and programming. Create an innovation coordination program like the Calgary Innovation Coalition. Expand local innovation ecosystem hub capacity and local programming from Health Tie, Launch AK, AK Dev Alliance, and AK Ocean Cluster. 1FTE or equivalent and \$500K for programming.

Talent - Increasing entrepreneurship education and skills, growth of the university entrepreneurship programs and community engagement. Launch a venture mentoring program. Offer an ecosystem builder training program (Kauffman). Expand the Students to Startups program. 1FTE or equivalent and \$250K for programming.

Opportunity – Design and launch a series of community prioritized community challenges, problem pitches, new opportunity and technology exploration, reverse pitches, model and biz plan pitches, Startup Weekends, Hackathons, Design dashes, community sprints, etc. Develop opportunities for open innovation with existing businesses and the muni for new/locally sourced goods and services, including increased BIPOC participation, and focus on pressing issues such as homelessness, travel industry disruptions, food security, energy transition, and climate change. Launch a local CIVX civic innovation ecosystem program. \$400K for programming

Place - Create a virtual and a place-based community space for networking and collaboration to support and develop early ventures, offer programming, and space for the work. \$500K/year

Support - Build out a new accelerator program that bridges between the Upstart Alpha and Launch Alaska programs, perhaps also with a pre accelerator or gBeta connection/expansion. Expand AK MEP programming to explore and support digital transformation, value added processes and manufacturing (including food) industries. \$500,000.

Funding/Incentives - Program funding and competitive grants for pilot solutions included above. Build public and private investment capacity with 49SAF, AK Investor Network, McKinley capital, the UA seed fund, two developing UA funds, a corporate venture capital engagement/fund, and AK intrastate crowd founding platform. 1FTE 49SAF or AKSBDC and new 49SAF SSBCI funds.

COVID-19 Relief Funding Recommendations

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Summary – Invest in a “new-normal” with 5% of relief funds for innovation, entrepreneurship, and digital transformation support to existing businesses adapt/thrive transformation; and, targeting businesses less than 5 years old.

Original Recommendations from summer 2020

- 1) **Entrepreneurial Capacity Building and Pilots: Deliver training and grants to emerging entrepreneurs and startups seeking to address new COVID impacts and opportunities individually and in partnership with existing organizations, business, and new needs. This would include student and community programs to bring visibility to impacts and opportunities, training on entrepreneurship and open innovation strategies with existing organizations. Entrepreneurs and businesses would receive mentorship and compete for grants for pilot projects. \$500,000**

- 2) **Digital Transformation Capacity Building and Pilots – Deliver training and grants to existing organizations and entrepreneurs addressing the acceleration of the need to transform and respond to unprecedented change in customer behaviors and market risks. Critically considering our post COVID world and fact that there will likely be a slow or no return to business as usual. This work will provide training, resources, materials specific to targeted forms of pivots, assessments and one to one consulting / technical assistance delivery and grants to assist with pilot projects. \$500,000.**

- 3) **Challenge Sprints and Pilots– Guiding a process towards identifying solutions to some of our newly found COVID challenges (e.g. how to address air flow and air filtration needs in spaces from dentist offices to restaurants) and / or (e.g. how to address the childcare needs of parents that are now working and care for children) and / or (e.g. how to address food delivery needs). Funding would facilitate challenge/problem development, hosting and promoting public contests and fostering partnership with sponsoring public and provide organizations to promote “open-innovation” strategies, and grants for pilot projects of winning proposals. \$400,000**