Economic Development Theme

Issue Statement

Alaska has abundant natural resources that can generate consumptive and nonconsumptive economic opportunities. Our economy is dependent on external forces and limited local value-added processing. Alaska's economy lacks diversity and resilience resulting in limited sustainable income opportunities, particularly in rural Alaska. Many Alaskan communities are isolated and limited in their ability to generate business and economic stability. Many potential small business owners lack the skills in business start-up and sustainability.

In addition, the high cost of living in Alaska increases the importance of personal financial management. Poor financial management results in economic uncertainty for individuals, families and businesses.

Goals

1. Encourage and support partnerships that increase Alaskans’ ability and access to entrepreneurial opportunities and connect entrepreneurs with small business resources.

2. Collaborate with industry and business in training and work-force development for youth and adults.

3. Increase financial literacy for Alaskans.

Goal 1: Encourage and support partnerships that increase Alaskans’ ability and access to entrepreneurial opportunities and connect entrepreneurs with small business resources.

Objective 1: Educate individuals and facilitate informed decision making for small business entrepreneurs and identify resources for small business employment.

Strategy 1: Identify groups and agencies that offer support for entrepreneurship.

Strategy 2: Develop a matrix that will help Extension personnel refer small businesses to appropriate resources.

Strategy 3: Train Extension personnel on small business development and entrepreneurial skills.

Strategy 4: Provide in-service activities in small business development for Extension employees.

Strategy 5: Collaborate with identified groups and agencies to create conferences and workshops.
Goal 2: Collaborate with industry and business in basic training and work-force development for youth and adults.

Objective 1: Train potential employees in job performance expectations and work ethic.

  Strategy 1: Conduct or access existing work-force skills needs assessments for targeted Alaskan communities.

  Strategy 2: Coordinate programs with Youth, Family and Community Development goals (See Goal 3, Objective 3b, Youth, Family and Community).

Goal 3: Increase financial literacy for Alaskans.

Objective 1: Develop and expand programs to educate youth and adults about personal financial management skills.

  Strategy 1: Survey Extension personnel to discover what financial education products are currently used in teaching classes.

  Strategy 2: Survey Extension personnel to determine needs for additional products.

  Strategy 3: Develop or adopt materials from other states to meet needs of clientele.

  Strategy 4: Provide programming on personal financial management skills.

Objective 2: Create a master volunteer group with a focus on personal or household financial management.

  Strategy 1: Develop or adapt materials for training master volunteers, including financial materials, listening skills and volunteer management.

  Strategy 2: Train master volunteers for delivery of financial programming.

Objective 3: Teach entrepreneurs techniques for financial management of businesses.

  Strategy 1: Identify appropriate programming for small business financial management.

  Strategy 2: Identify appropriate delivery methods and offer training to the small business community.