

# Native Regional Corporations are Beginning to Emerge Into Alaska Mainstream of Business Life

## Natives Become Hunters of Good Investments

*(EDITOR'S NOTE: We are very appreciative of Tom Snapp, editor of the Pioneer All-Alaska Weekly, for allowing us to reprint in this issue of the Tundra Times three articles concerning activities of some Native regional corporations in Alaska's business world. Tom's articles are not new to many early readers of our newspaper. Tom did a great deal of work paving the way for the founding of the Tundra Times and its first appearance back in October 1, 1962 as assistant to the present editor of TT.)*

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By TOM SNAPP  
Editor

For the past few years, Alaska Native leaders have been deeply engrossed and entwined in the mechanics of the Land Claims Settlement Act and in land selections.

But in the last few months, Alaska Natives have entered the mainstream of business and industry in the state in a big way.

Regional corporations have begun to purchase hotels and high rise office buildings, stores, fishing boats and cargo ships.

They have organized construction and service firms. And in many cases they have purchased interests in profit-making industries. They are even organizing a bank which they hope to open this fall.

In short, they have become

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# Investment Hunters ...

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hunters of investment opportunity and have begun to fish the streams of high finance.

And amazingly, in a large number of cases regional corporations have been able to land sizable catches of private capital and to bag big multi-million dollar contracts, particularly in connection with pipeline construction.

Using only a small portion of their land claims settlement funds, the corporations are, for the most part, using these funds as leverage to obtain private financing for their projects.

Many of their ventures are chosen not simply on the basis of profit potential but also on the basis of regional needs for development and the number of jobs these ventures will create.

On a smaller scale, the regional corporations have begun to work with their non-profit arms and to

assist village corporations with development.

The corporations began to indicate their sophistication when they entered into agreements with big oil companies and employ professional consultants to aid them in exploring their areas to make choice selections.

And they have continued to use good judgment in employing highly qualified managers and to purchase interests in industries and businesses where existing management will stay on to train Native management.

Because of the great range of development activities in which regional corporations are involved and the likelihood of a steady increase in such activities, many observers are now predicting that the Alaska Native Land Claims Settlement will have a greater beneficial effect on the state than the construction of the pipeline.