

# SACKETT'S SUMMARY

## Take a Close Look Of Our Resources

By JOHN SACKETT

With the settlement of the land claims being actual fact, and the realization that soon we will be owners of giant corporations worth millions of dollars, it is necessary to take a close look at the resources we have available today that could efficiently handle, invest, and expend these large amounts of money.

According to Mr. Robert Portlock, head of the education department of the Bureau of Indian Affairs in Anchorage, 750 native students are attending colleges in Alaska and the lower States. Mr. Portlock estimates that 10-15% of these students are enrolled in the business colleges of their universities. It should be noted however that only a small number of students that initially enrolled in college ever completed the four years for a degree. Last year a total of 31 native students graduated with degrees, and based upon the above percentages it can be further estimated that only 3 or 4 of these persons graduating received degrees in business administration, management, or accounting. Throughout the entire state . . . as a factual matter it can further be fairly assumed that there are only about a total of 50 persons of native descent who have any experience at all in business and fields of management and corporate finance.

Initially these statistics are shocking in their bare simplicity as they point to an area that we as native people are lacking; however it should be noted that of the few people that we have in the business field, their entire experience and qualifications will be unselfishly directed to the native cause to insure that the monies received from the settlement will be efficiently handled. This I believe brings up a very important aspect of the native cultures of Alaska—that regardless of what profession or field of interest you have, ultimately these interests are directed to helping your own people. To this extent I have not found one native person in all of my acquaintances who does not eventually want to utilize his educational benefits to help other native people in the state.

The training process for handling a corporation worth millions of dollars must take two directions—one, we must immediately implement plans for educating the potential and existing leaders in our own areas and villages and two, we must have the capabilities of acquiring and hiring the best possible experienced and qualified persons who are outside of our native communities in those areas that we do not have the necessary experience. We must gain the sophistication to realize that a non-native who is twice as qualified in a field is far better to the native people than a native in that same position, but at all times it should be instilled into the native owners that they at all times are the owners and the ultimate decision makers. In line with this, there must be a continuous training program for native persons to eventually take over the managerial positions of the non-native within the native corporations.

The responsibilities of leadership are fantastically great. It will become necessary for many to think in terms of corporate structures, financing, and to know the simple business terms such as discounting, rates of return, and capitalization. However, because you will be working with your own people's money, their birthright and their settlement, and, because, in many cases, many of the native people in the villages do not know what decisions to make because of a lack of education, this will be the greatest responsibility of leadership.