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FOR IMMEDIATE RELEASE:

Training program seeks new entrepreneurs, plants seeds for Madison Public Market

The MarketReady Program (MRP), the City of Madison's major Madison Public Market equity initiative, launched in March after nearly a year of planning. With construction for the Public Market slated for 2018, MRP aims to cultivate a diverse cohort of small businesses to vend in the Public Market when it opens in 2019.

The program will support new entrepreneurs with business training, technical assistance, business coaching, peer support and micro-grants, with an emphasis on investing in communities that face historical barriers to business ownership, including low income populations, people of color, immigrants, women, displaced workers, veterans and LGBTQ individuals.

Thirty applicants will enroll in the program and receive one-on-one consultation, referrals to educational and financial services and invitations to peer networking events. Half of these participants will receive additional mentorship and access to City-funded micro-grants. At the end of the program, this cohort of 15 will present their business plans to the City's Public Market Development Committee, which will select five participants to receive additional funding to operate in the Madison Public Market.

The Northside Planning Council and FEED Kitchens are administering the new training program in partnership with Wisconsin Women's Business Initiative Corporation and Dane County UW Extension with funding and other support from the City of Madison. MarketReady Coordinator and Northside Planning Council staff person, Ian Aley, is leading the program.

City of Madison Business Development Specialist, Michael Miller, sits on the MRP advisory team and coordinates the program's work with the City. Miller sees the MRP as an opportunity to build an equitable foundation for the Madison Public Market. "The exciting part for me is that the MarketReady Program came about through a Racial Equity and Social Justice Initiative (RESJI) Equity Tool analysis," Miller said.

Miller explained that RESJI "identified that the Madison Public Market could be a positive economic opportunity for low-income populations, communities of color, immigrants, women and groups historically facing barriers to starting businesses. The program will target individuals from these groups who are interested in opening a business in the Madison Public Market."

Space in the Public Market will not be limited to MRP participants. The City of Madison has begun a parallel vendor intake process which will extend beyond the program. "If someone isn't ready to go when MarketReady applications are due, they can still vend in the market," said Aley. "This will be an ongoing process of support; we'll still walk with people and support them along the way, because we want everyone to be successful."