

Madison Public Market's MarketReady Program



Progress Report | PMDC | April 27 – June 28, 2018

Program Delivery Metrics

- Since October 2017, participants have
 - Attended 867 hours of educational events and workshops
 - Received 339 hours of direct business consultation with staff
 - Attended 25 peer-to-peer support meetings
 - Received 71 hours of business coaching over the course of 45 one-on-one meetings

Program Outcomes

- Participants reported that between October 2017 and April 2018 they
 - Hired 19 employees
 - Received 5 grants and 2 loans from outside organizations for a total of \$71,425
 - 40% plan to hire additional employees in the next 6 months
 - 20% have a written business plan and 60% are currently writing one
 - Five Participants are currently enrolled in an 8-week business planning class through WWBIC
 - 44% made a large purchase for their business in the last 6 months
 - Dumping machine will allow one business to scale up for wholesale production
 - Second food cart allowed another business to double their number of employees
 - Built relationships of trust with one another
 - Discussions have started between a few MarketReady participants about starting a co-op
 - Informal sharing of equipment, experience, ideas, childcare, and laughter

Mini Grant Update

- \$2,500 will be given to 15 MarketReady participants
- Reviewed by MarketReady Advisory
- Process for giving out \$19,000 to 5 participants in Fall 2018 will be developed and administered by Operator or PMDC
- Timeline:
 - June 1 Staff shared Spanish and English versions of application materials with Participants
 - July 5 Deadline to submit application
 - July 20 Funding decision communicated to applicants
 - July 24 Checks sent to successful applicants
- Application materials:
 - Request For Proposals with background and instructions
 - Budget template
 - Questions
 - Business description
 - How would you spend the \$2,500?
 - How does this \$2,500 fit into your business development strategy for the coming year?
 - What are your goals for your business development over the next 3 years?

