

Madison Public Market's MarketReady Program



MarketReady Application Evaluation Timeline

July 3-25: Applicant Interviews

- MarketReady staff conducted 30-60 minute in-person interviews with each applicant.
- Guiding questions included: “How is the Madison Public Market a good fit for your business?” and “How could MarketReady support you in the next step in your business development?”
- Staff evaluated applicants based on the following rubric (out of 100 points):
 - Diversity and Representation (30 points)
 - Local/Regional Focus (10 points)
 - Job Creation (10 points)
 - Business Model and the Market (10 points)
 - Financial Model and Management Feasibility (10 points)
 - Competition and Innovation (10 points)
 - Story and Personality (5 points)
 - Experience and Team (5 points)
 - Sustainability (5 points)
 - Social Responsibility (5 points)

July 25: Advisory Group Meets

- Advisory includes representatives from the Latinx, Black, Hmong business communities, and the City of Madison Public Market Development Committee (PMDC).
- Advisory approved the evaluation process, the 53 applicants to move to the next round, and the guiding questions for the video pitch.

July 31 – August 4: MarketReady Staff Communicate Advisory Decision to Applicants

- Applicants that progress to the video pitch stage received an invitation to sign up for a time, written instructions and a webinar (in English and Spanish) for how to prepare for the pitch.
- All applicants not invited to the video pitch received a personalized email with referrals to organizations, classes, and resources that could support them in their business development.
- All applicants will have the option to be added to an informational email list for updates on the Madison Public Market, classes, and other resource listings.



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August 2 & 11: Video Pitch Practice and Coaching Sessions

- MarketReady staff facilitate peer-to-peer support and answer questions in a group setting.

August 3-22: Record and Evaluate Video Pitches with Applicants

- All recordings will be made with the same equipment in the same space to ensure equity.
- Applicants will sign a video release form so this footage can be used for promotional and reporting purposes.
- The Advisory will review videos as they are recorded, providing an evaluation for each applicant based on the video, interview notes, and application materials.

September 2 - 8: Advisory Group Meets to Make Recommendations

- Advisory board meets to select 30 participants and create a ranked waitlist to recommend to the PMDC.

September 11 - 15: MarketReady Staff Communicate Advisory Recommendations to PMDC and Applicants

October 5: PMDC Reviews Recommendations

October 9 -13: Public Announcement of MarketReady Cohort

October 16 – 22: Cohort Orientation Session

