

FOR IMMEDIATE RELEASE



FOR INFORMATION CALL

July 24, 2018

Alderman Milele A. Coggs
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Young Enterprising Society (YES) introduces new training program for locally-owned startups

Alderman Milele A. Coggs is excited to announce a new training opportunity for local startup companies in the areas of technology, e-commerce and advanced manufacturing.

The new training program called “The Blueprint” is sponsored by the City of Milwaukee, Northwestern Mutual and The Milwaukee Institute and will be hosted by Young Enterprising Society (YES), an organization that operates initiatives such as community revitalization, project management and a Technology and Engineering program. The deadline to apply for the program is approaching and all applications are due on **Sunday, August 12, 2018 by 11:59 p.m.**

In the first phase of The Blueprint program, 40 chosen businesses that have existed for less than 10 years with annual revenue of \$1,000,000 or less will attend a **week long boot camp that provides training and resources** including legal, marketing, financial, mentor, tax and technical assistance to participating startups. YES will also provide all participants of the program with visual documentation of their experiences in “The Blueprint.”

In the second phase of the program, 10 participating startups will be selected to attend an eight-week training boot camp that will run from Sept. 22 through Nov. 10.

In the third phase of the program, known as the “Cultivator,” three finalists will receive cash awards, based on their business model and need for capital, with first place receiving \$10,000, second place receiving \$5,000 and the third place participant receiving \$2,500.

In addition, two businesses that complete The Blueprint program will receive a discounted, newly renovated space for their operations and Milwaukee's Legacy Redevelopment Corporation will provide chosen participants access to capital of up to \$200,000 through a new revolving loan fund.

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Blueprint program/ADD ONE

“The Blueprint program promises to help develop and connect some of Milwaukee’s most skilled innovators in technology,” said **Aldерwoman Coggs**. “This program will encourage entrepreneurial talent and growth of our young local professionals while putting them in a position to thrive in our evolving and vibrant tech ecosystem.”

The City’s support of The Blueprint program was made possible after the Common Council created a special purpose account called the Technology Growth Initiative in the 2018 city budget. The initiative aims to accelerate the continued expansion of Milwaukee’s technology and entrepreneurial abilities by collaborating with the private sector and community to build economies of scale, leverage venture capital opportunities, and identify growth markets in the Information Technology space. The Department of Administration - Information Technology Division is working on this initiative in partnership with the Council and other key stakeholders.

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