

Market Cooperative – Project Report

On the Market Cooperative Project (the project itself)

1) Summary of the project + presentation of its successes and challenges

Overall the project was a success. The SPF fund gave us much more financial flexibility to grow as an organization and become more established on campus. Our largest challenge was that SSMU was charging us for the use of the space where we run the market, giving us very little flexibility to grow as the majority of our budget was used to pay this cost. Once we had the SPF, we were able to invest in our marketing and promotions, and as a result saw a significant increase in the number of people and vendors attending the Market. Additionally, we were able to focus more time and resources on educating those who attended the market about the benefits of purchasing local products and supporting the local economy.

2) Stakeholders impacted

The primary stakeholders impacted were the ~130 vendors who were able to attend our markets and who saw greater success due to a higher turnout of students (as a result of more marketing). This meant that our vendors were more successful therefore contributing to the strength of the local artistic community and economy in Montreal. Important to note, approximately 30-40% of our vendors at any market are McGill students.

The other major stakeholder group was students themselves, as they benefited from a more sustainable market with a diverse set of vendors, increased education opportunities around the local economy and more opportunities to connect with the market during our events.

3) Reporting on results: key qualitative and quantitative data regarding the project's results and impacts on the culture of sustainability at McGill

It is hard for us to measure this, however we saw an approximately 50% increase in vendor attendance over the year we had the SPF funding (~30 vendors premarket to 45 vendors per marker) and the turnout of students increased from ~350/400 per market to closer to 550-600 per market (50-60% increase). As a result, more students were connected with the Market which is of course a local economy oriented organization.

4) Changes in budget if any compared to the original budget

Approximately half way through the project, the Market was able to secure an ISG status with SSMU, and as a result the room booking space became free. This allowed us to put more of our own finances into advertising and promotion and improving the experience for students at the Market. As a result, a significant portion of the projects fund was not used (we didn't feel it was appropriate to use it unless necessary).

5) What is next with this project

The project is in a significantly more financially sustainable position and has been transitioned to a new team this year, with Amelia staying on board in an advisory capacity. The goal was, between academic years 2014/2015 to 2015/2016, pass on the market to other students and establish the Market as an ISG on campus with a strong mandate and presence. While this year was off to a slow start for a number of reasons, the first market has been planned for late November.

6) Ownership plan: who will take care of this now that the SPF part of this project is complete

See above.

7) Recommendations for the future of this project (and, if applicable, for its future managers)

All recommendations have already been passed on to future team members.

On managing the project (project management + the SPF experience):

- Success, challenges, and lessons learned from a project management perspective (project development, HR, budget, timeline, monitoring, etc.)

Our most significant lesson learnt was how beneficial having slightly more financial flexibility can have in allowing a project to grow. Looking back, we spent too long in a financially unsustainable situation and this stunted our growth for longer than needed. Working with the SPF allowed for significant growth, as both time and resources could be spent improving the market and the experience for our vendors and students, not focused on making sure we can break even.

- Recommendations to ongoing or future SPF project teams on managing a project

Make sure you have an amazing team working with you. An amazing team makes your work easy!

- Feedback on the SPF experience: provided SPF support/processes/tools

Our experience was good, however how payments were to be made to SSMU specifically was confusing, and SSMU's accounting didn't seem to understand how the SPF worked for a while. Making a stronger relationship with SSMU could help other groups going forward.

- Recommendations to the SPF team

Keep being awesome 😊