INNOVATING FOR A BRIGHTER FUTURE

The UPRM Business and Economic Development Center Presents

Speaker
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Speaker
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Award of Excellence – Innovation Winner
2023 UEDA Summit

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**Mission:**
Foster a multidisciplinary entrepreneurial ecosystem to drive innovation, entrepreneurship, and economic development.

Área-E is nested within the EDA University Center which has been active for 37 years.
What is Área-E?

Established in 2021 funded by CDBG-DR program

Objective
Deliver cooperative extension services and foster economic development in Puerto Rico by empowering small businesses to overcome their challenges.
What We Offer

- Educational Program
- Personalized Mentorship
- Specialized Technical Assistance
- Networking Opportunities
Building a Network for Success

E-Ship Network Mentors:
• We are currently connected with 154 experienced mentors through the E-Ship Network.

Networking Opportunities:
• We provide businesses with a wealth of networking opportunities.

Collaboration with Banco Popular of PR:
• Capital Semilla offer funds and our partnership with them is a game-changing incentive to accelerate growth.
Impact on Businesses

- **240** BUSINESS PARTICIPANTS
- **130** MENTORING HOURS
- **103** TRAINING HOURS
Our Businesses Profile

54% are women owned

79% are low to moderate income
Triple Impact Through Student Engagement

**Business Benefit:**
- Tailored Program
- Access to University Resources
- Interactive Collaboration
- Valuable Resources (Human Capital)
- Collaborated Expert Researchers

**Student Experience:**
- Paid Opportunity
- Real World Experience
- Professor Mentorship
- Growth & Networking

**University Benefit:**
- Enrich University Entrepreneurial Network
- Provide Innovative point of view
Impact on Students

10 Majors
31 Students Employed
$201,946 Student Wages
Lessons Learned

1. Continuous Improvement
2. Dynamic Work Environment
3. Client Engagement
4. Flexibility & Adaptation
Program Replicability & Innovation

**Replicability:**
- Implement SOPs
- Educational Videos & Materials
- Outreach, Branding, & Marketing
- Tailor the program

**Innovation:**
- Unique dual impact on both businesses and students
- Curricula aligned to address needs for business:
  - Survival
  - Growth
  - Economic Development
- Entrepreneurial ecosystem
For more information

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