



BUSINESS AND ECONOMIC
DEVELOPMENT CENTER

PERFORMANCE
PROGRESS REPORT

SEPTEMBER 2021





BUSINESS AND ECONOMIC DEVELOPMENT CENTER

Performance Narrative

Grantee: University of Puerto Rico – Mayaguez Campus

Project Title: Business & Economic University Center (University Center)

Project Number: ED21PHI3030013

Period covered by the report: 09/01/2021 - 09/31/2021

Reporting period end date: September 31, 2021

Report Prepared by: Dr. Moraima De Hoyos - Ruperto

The Business & Economic Development Center (BEDC), a University Center at the University of Puerto Rico, Mayagüez campus, had the following reach during the month of September 2021: job creation (**1**), job retention (**9**), and its investment (**\$325,050**). The Caribbean Regional UC proposes to provide specific activities through the BEDC at UPRM, and the UVI-CELL, which includes, providing technical assistance, conducting applied research, and dissemination as part of the economic development activities. The three major categories of innovation activities proposed are: 1) technical assistance to innovators and existing businesses, 2) applied research through allied centers and courses, and 3) dissemination of all activities that impact economic development in the region.

As a new proposal we are in the process to set all the administrative procedure considering the new relationship with UVI as a co-applicant. Regarding the direct service to clients the BEDC during this period received **8** new service solicitations. We provided more than **9 hours** of one-on-one assistance. Four (**4**) **intern students**, 2 graduate among them, offered technical assistance in their different areas of specialization to businesses, under the supervision of our professors and business specialists.

Activity Summary

Activity	Task	Benefits/Outcome/Impact
<p>Technical Assistance Component</p> 	<p>Technical assistance to innovators and existing businesses</p>	<p>3 startups and potential entrepreneurs (in the developing idea stage) received support services, including subjects of marketing, funding requests, programs applications, as well technical assistance.</p> <p>The startups received investments of \$\$325,000 (cash), and \$50.00 in-kind, for a total of \$325,050. Those startups retained 9 employees and created 1 new jobs</p>
<p>Applied Research Component</p> 	<p>Applied research through allied centers and courses</p>	<p>During this month we were not able to conduct any activity related to this component. However, we start to develop a Standard Operating Procedure (SOP) for the management of this activities in the future.</p>
<p>Dissemination Component</p> 	<p>Dissemination of all activities that impact economic development in the region</p>	<p>35 individuals are registered in the I&E Virtual Education Program. The I&E VMP provide modules of entrepreneurial education for those who are starting to interesting on the entrepreneurial subjects. The program is asynchronous which provides flexibility for individuals to participate and educate themselves during their own time. The program is open to the community, thus high school students and teachers requested to participate, in addition to individuals from universities.</p> <p>Job posting: Flyers were made and distributed through different communication channels, for the hiring of employees for (1) Start Up.</p> 



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Timeline

The Business & Economic Development Center (BEDC) at UPRM project as part of The Caribbean Regional UC proposal is running on time for its projected schedule. During the 09/01/2021 - 09/30/2021 period, the BEDC has completed and exceeded all programmatic and program components goals and activities. We help to **created 1 job, retained 9 jobs, and obtain investments in cash \$325,000, in-kind \$50.00 for a total of \$325,050.**

	Proposal / Goal per year (UPRM)	Sept 1, 2021 to Sept 30, 2021
Jobs Created	15	1
Jobs Retained	40	9
Investment:	\$500,000 - \$1MM	\$325,000

Milestone

Anticipated Impact by Program Milestones -UPRM & UVI

Program Milestones	UPRM Benchmark Metrics per Year PI: Pre- incubation Businesses	UPRM Benchmark Metrics per Year GB: Growing Businesses	UVI Benchmark Metrics per Year PI: Pre - incubation Businesses	UVI Benchmark Metrics per Year GB: Growing Businesses	Metrics September 2021 PI: Pre- incubation	Metrics September 2021 GB: Growing Business
1. Technical Assistance (TA)						
1.1 Educational Program (S&A)- I&E VMP	10	5	5	5	35	0
1.2 One - on-One TA	50	5	10	3	5	3
1.3 Mentorship program	15	3	5	2	0	0
2. Applied Research Efforts						
2.1 Challenge Identification And plan Development	15	5	5	2	0	3
2.2 Resource Indetification- Matching Process	15	5	3	2	0	0
2.3 Successful Completion of AR Program	7	3	2	2	0	0
3. Dissemination Efforts						
3.1 Outreach Activities	4	4	2	2	22	0
3.2 Engagement Businesses and Potential Entrepreneurs (Solicitation of TA)	75	10	10	5	5	3
3.3 Successful Completion of PI or GB Program	25	5	5	2	0	0



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Challenges and Mitigation

Puerto Rico and the BEDC have been seriously affected by the COVID-19 pandemic as the rest of the World. Since March 16, 2020, all the staff, including interns are working hybridly. However, since August most of the personnel are working the majority of their time in a presential way. To accomplish that we prepare a schedule to assure that the space for each person in the facilities are agreed with the 6' required.

Budget

Budget					
Total Project Amount (Federal Grant + Match)	Federal Funding Spent:	Match Spent (Cash):	Match Spent (In-kind):	Remaining	% Total Project Cost Spent
\$254,699	Not available	Not available	Not available	Not Available	Not Available

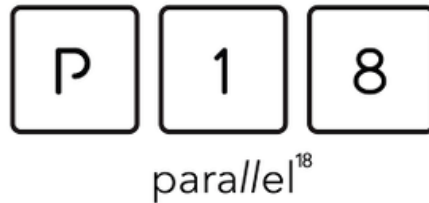
Next Steps

For 2021-2022 our plan is to continue providing the specialized support to startups and existing companies to ensure their continuous economic development even the current pandemic. Also, as a grantee of the new 5 year cycle with University of Virgin Island we plan to strength the relationship with them and expand our services in the Caribbean working as a regional center.



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The BEDC with the UPRM E-ship Network serve as role models to the other campuses in the process of strengthening and developing their I&E Ecosystem. We continue leveraging our impact on Puerto Rico's west side, through collaboration with programs such as the NSF I-Corp Site UPRM, Rising Entrepreneurs Program of Bravo Foundation, Grupo Guayacán, Parallel 18, and Perspectivas Globales. BEDC outreach capabilities have been extended through the support and relationship with other research granted projects such as CRECEN & Area-E (CDBG-DR grant) and Pharmaceutical Advanced Technology (PAT) in Manufacturing -EDA grant.



EDA Assistance-Needed

Keep us informed about new financing opportunities for entrepreneurs and the organization that supports them.

Press Engagements / Opportunities:

Examples of media coverage of the Center's accomplishments, its clients and partnership initiatives.

Una empresaria boricua está entre las mujeres más innovadoras con prácticas sustentables en el mundo

La cofundadora de Amasar, Marisol Villalobos, resultó finalista de la competencia "WE Empower UN SDG Challenge" por adelantar los Objetivos de Desarrollo Sostenible de la ONU



Marisol Villalobos, fundadora de Amasar. (Suministrada)

Figure 1:

https://www.elnuevodia.com/negocios/empresas-comercios/notas/una-empresaria-boricua-esta-entre-las-mujeres-mas-innovadoras-con-practicas-sustentables-en-el-mundo/?fbclid=IwAR3MOFtFhxfrtErZBrhnes_4O2iuh_TqfB-95Cv-qxknVo8LxpyKq9rdbEQ

EMPRESAS Y COMERCIOS

Abren nueva convocatoria para el programa Puerto Rico Innova

El Departamento de Desarrollo Económico y Comercio y el Recinto Universitario de Mayagüez firman acuerdo colaborativo para liderar la innovación entre las empresas locales

miércoles, 21 de septiembre de 2022 - 3:06 p.m.

Por ELNUEVODIA.COM



El gobernador del Departamento de Desarrollo Económico y Comercio junto al rector de la UPR Mayagüez, Agustín Roldán Tola.

Figure 2:

https://www.elnuevodia.com/negocios/empresas-comercios/notas/abren-nueva-convocatoria-para-el-programa-puerto-rico-innova/?fbclid=IwAR1s_9yKkfFoFalQxA0yXlaqPz4TwQ2s-eNG8YHjZQtqN6HOEowtbBMt4BE