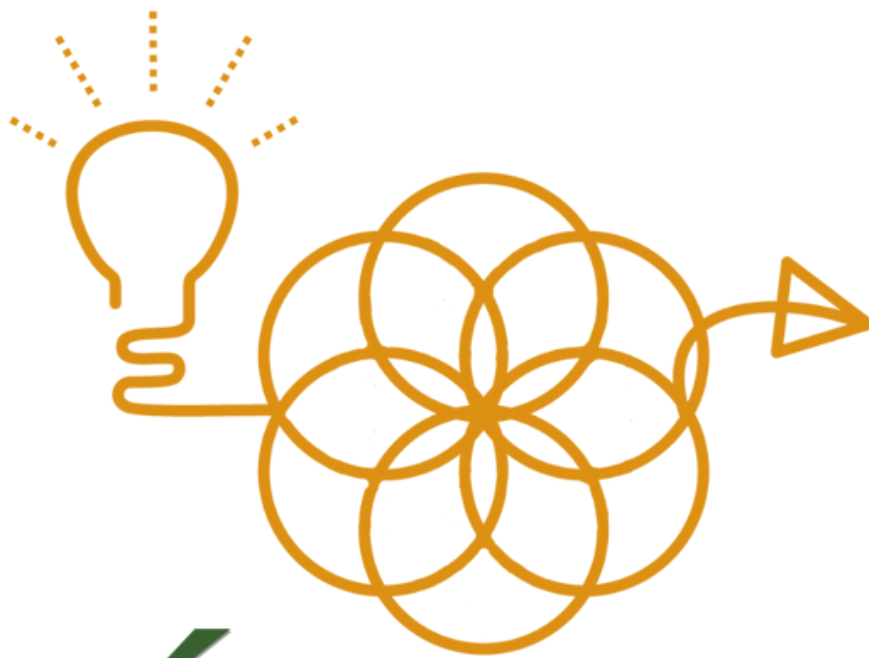




Performance Report

March 2021 - March 2022



Área-E

INCUBACIÓN & ACELERACIÓN



DEPARTAMENTO DE LA VIVIENDA





Area-E

Incubator and Accelerator

Performance Progress Report

Grantee: University of Puerto Rico – Mayaguez Campus

Project Title: Area-E Incubator and Accelerator

Project Number: 2021-TRDR0136

Period covered by the report: 3/24/2021 - 03/24/2022

Reporting period end date: March 24, 2022

Report Prepared by: Dr. Moraima De Hoyos - Ruperto (PI)

Introduction

Area-E is part of the Business and Economic Development Center (BEDC) of the University of Puerto Rico Mayaguez Campus (RUM) and consists of a business incubation and acceleration program that is funded by the CDBG-DR, administered by Department of Housing, completely free, focused on small businesses. The main purpose is to support those businesses that have been affected by hurricanes Irma and María or those who were born from a need or idea of these natural disasters. In addition, the program seeks to meet the national objective of the CDBG-DR program to promote the development of low-income or moderate-income sectors, as well as companies that are women owned. Its objective is to promote the economic growth of Puerto Rico through the development of viable and sustainable small businesses.

The business incubation and acceleration programs consist of providing support to businesses in order to strengthen the companies in their different stages. The program offers, but is not limited to:

- workshops
- mentoring
- technical assistance
- networking



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The program is divided in three mayor key indicators:

- 1) **outreach efforts** - capture all outreach efforts to socialize the program and includes all pertinent information to inform the public about the program
- 2) **business engagement activities** - capture any engagement with businesses and potential businesses who sign up and begin the program
- 3) **completion of the program** - captures information related to the completion of the small business incubator and accelerator program and improvement of business ability.

Additional program information:

- Two key members for the administrative staff were identified and recruited to meet with the program objectives: Marién Méndez as Co-coordinator and Yarisís López as Project Manager who have knowledge and experience in administrative, academic, and legal aspects of higher education institutions.
- Area-E currently has **16 intern students, 4 graduate students** among them, from diverse academic programs including: Accounting, Finance, Human Resources, Marketing, and Industrial Engineering who have provided direct service to clients, development of networking activities, and assisted with administrative tasks. The budget projected for intern student wages during the first year was **\$101,358**.



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Activity Summary

Outreach

Key Deliverable	Key activity	Indicators	Total
Provide incubator and accelerator support to improve small and start-up businesses in Puerto Rico.	Outreach efforts to socialize the program	# of outreach activities	357
		# of outreach materials produced	169
		# of businesses reached	14,534
	Engage businesses	# of applications received	125
		# of businesses that begin the program	34
	Successful completion of the program	# of businesses that complete the program	TBD
		# of businesses who demonstrate an improvement	TBD

From March 2021 to March 2022, Area-E's marketing team has done **357 outreach activities** (posts in social media (Facebook, Instagram and LinkedIn), info sessions, etc.), has produced **169 outreach materials** (art created, such as, banners and flyers), and has reached **14,534 potential business**.

Area-E has received a total of **125 applications (service requests)** for the reporting period. From this total, 95 service requests were received for the first cohort from which a group of **34 businesses** started in January 2022. Each cohort has a duration of one year. The first 6 months consist of workshops, one-one mentoring sessions and networking activities. The other 6 months will include specialized technical assistance to the businesses.

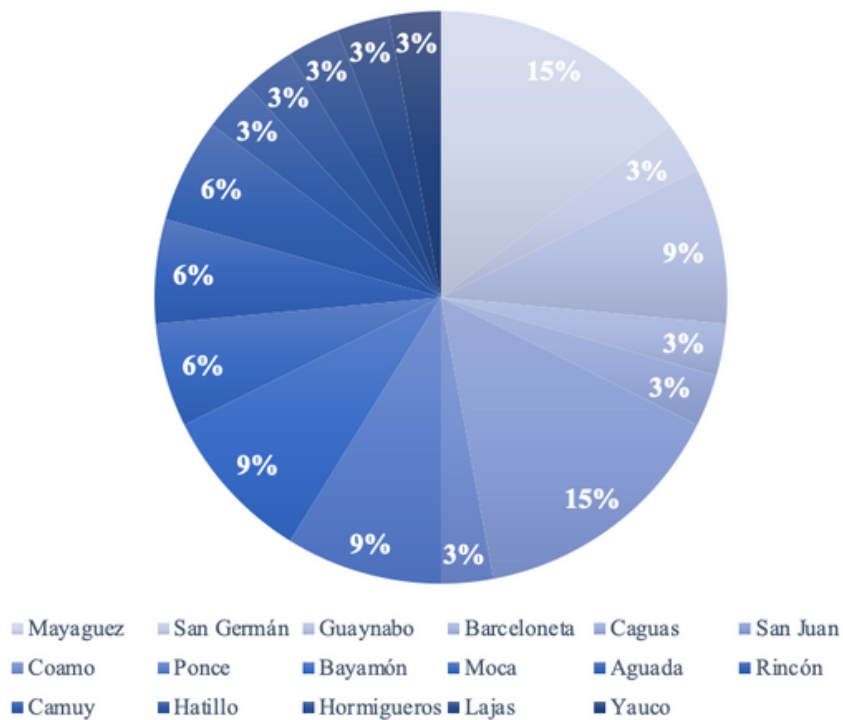
The businesses that have applied to our program are from different municipalities in Puerto Rico and include service, sales, creative industries, agriculture, food, education, and real estate industries. Additionally, the entrepreneurs ages range from 16 to 60 years.



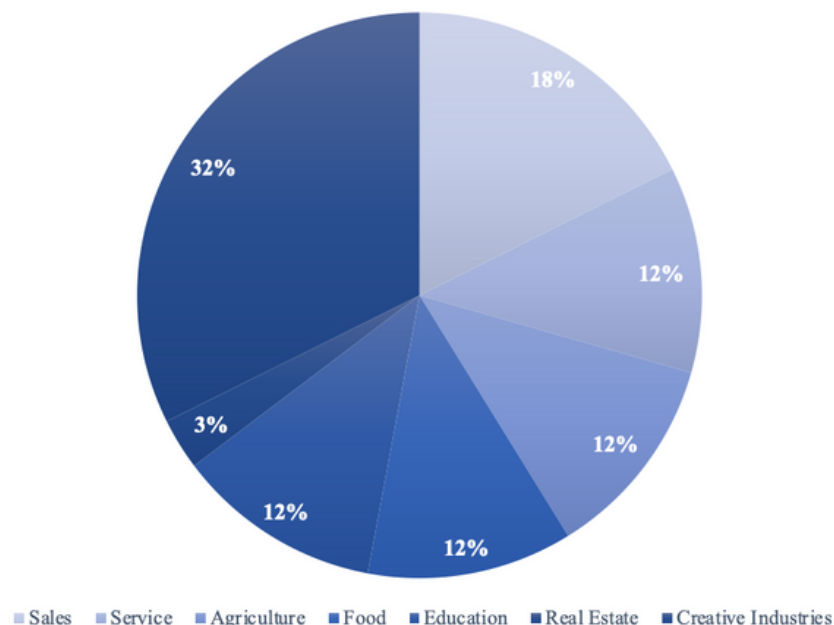
Area-E Incubator and Accelerator

The following graphs show the location and type of business distribution of the businesses that are currently on the program.

Location Distribution



Type of Business Distribution





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Workshops

Program workshops have been offered mostly online on Saturdays and lectured by experienced professors from our campus and external professionals. The program offers a variety of workshops that include topics, such as:

- Human Resources
- Entrepreneurial Mindset
- Legal Aspects
- Marketing
- eCommerce
- Patents and Intellectual Property
- Project Management
- Accounting and Financial Analysis
- Metrics
- Federal Opportunities
- Exporting my product and incentives

The following table shows the program's first cohort workshops with their respective lecturers and expertise.

Workshops	Lecturers
Human Resources	Héctor Santana (UPRM Human Resources graduate student), Ronny Seda (UPRM Human Resources graduate student), Dr. Félix Bartolomei (UPRM Human Resources and Labor Law Professor)
Entrepreneurial Mindset	Dra. Marielí Ríos (Industrial Psychologist)
Legal Aspects	Prof. Jaime E. Sepulveda Rivera (UPRM Accounting Professor) Prof. Salvador Ramírez (UPRM Legal Aspects Professor) Lcdo. Francisco Cardona (Corporate Law) Lcdo. Andrés Ferriol (Corporate Law)
Marketing	Dra. Mari L. Zapata (UPRM Marketing Professor)
eCommerce	Obeth Seguinot (Entrepreneurial Consultant)
Accounting	Prof. Jaime E Sepulveda Rivera (UPRM Accounting Professor)
Financial Analysis	Dr. Marcos Ortiz Rodriguez (UPRM Accounting Professor)
Patents and Intellectual Property	Prof. Yahveh Comas (Electrical Engineer with experience in patents and intellectual property)
Project Management	Dra. Annie Roman Acevedo (UPRM Project Management Professor)
Metrics	Prof. Jahannie Torres Rodriguez (Computer Engineer)



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Mentoring

The program currently offers two types of mentoring: **general and thematic mentoring**. General mentoring refers to the mentoring that covers all aspects of business development in which the company-client requires support and help, while thematic mentoring is limited to a specific topic or area of business development.

The program mentors are divided in two categories internal and external mentors. There are **22 internal mentors**, which include intern students of Area-E and UPRM professors, and **25 external mentors**. Most of the external mentors are part of our entrepreneurial ecosystem, the UPRM Eship Network. Our mentors have provided more than **90 hours of one-on-one mentoring** in their different areas of specialization to the businesses, under the supervision of our administrative staff. In addition, as part of the program, the staff has developed educational materials (templates, guides, and manuals), regarding the topics of the workshops to share with the program participants.

Networking

Networking activities have been held, providing participants with the opportunity to meet and connect with other entrepreneurs, mentors and staff members. They also had the opportunity to promote their products and services. Additionally, the I&E Week will take place during the first week of May, where workshops will be given for entrepreneurs and the university community. The I&E Week will conclude with the Business Expo, which is expected to have more than 40 businesses and entities registered to offer their services and/or products to students and other entrepreneurs.



Link :
<https://www.facebook.com/00126805703784/posts/169654908750973/?d=n>

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Área-E: Participant's Experience



Business: Dale Pop
Program: Incubation

Testimony:
<https://fb.watch/ctIDcg13o0/>

<https://www.instagram.com/p/CcgAMqNMrf6/?igshid=NjY2NjE5MzQ=>



Business: Wasy PR
Program: Acceleration

Testimony:
<https://fb.watch/cmSoeRIh8T/>

<https://www.instagram.com/p/CcTV2qBsVF8/?igshid=NjY2NjE5MzQ=>



Business: Maritta Trends & Ludic Style
Program: Incubation

Testimony:
<https://www.facebook.com/areaeuprm/videos/maritta-trends-ludic-style-en-área-e/572722210593319/>



Area-E Incubator and Accelerator

Press Engagements/Opportunities:

El Recinto de Mayagüez de la Universidad de Puerto Rico recibe millonaria subvención para su Programa de Incubadoras y Aceleradoras de Negocios

11 de diciembre de 2021

La Universidad de Puerto Rico en Mayagüez creó Área-E gracias a una subvención de \$2.4 millones del programa CDBG-DR del Departamento de Vivienda (Programa de Incubadora y Aceleradoras de Pequeñas Empresas). Área-E será un nuevo programa que colaborará con el Centro de Negocios y Desarrollo Económico (CNDE) de la Universidad de Puerto Rico, Recinto Universitario de Mayagüez.



Área-E es la primera incubadora y aceleradora de la Universidad de Puerto Rico que impactará el área oeste de la isla. Su objetivo es promover el desarrollo económico de Puerto Rico mediante el desarrollo de pequeñas empresas viables y sostenibles. A través de los programas de incubación y aceleración, se ofrecerá capacitación, mentoría, acompañamiento, asistencia técnica y networking.

La incubadora de Área-E ofrecerá asesoría en temas empresariales, administrativos y de otras funciones de una pequeña empresa, desarrollo de modelos de negocios, validación del modelo de negocio, análisis de escenas de mercado y servicios de mejoramiento empresarial continuo, además de seguimiento provisto por experimentados asesores por doce meses.

Por su parte, la aceleradora de Área-E capacitará en numerosas áreas tales como: estrategias de obtención y desarrollo de talento, estrategias de actualización de operaciones y optimización de los medios, obtención de clientes, estrategias de escalamiento, valorización de la empresa, estrategia

Figure 1

https://www.upr.edu/el-recinto-de-mayaguez-de-la-universidad-de-puerto-rico-recibe-millonaria-subvencion-para-su-programa-de-incubadoras-y-aceleradoras-de-negocios/?fbclid=IwAR0-IzvY1Tn4tLIV0sdqXkl5TvaRrGrShXxdLuj44CUt_xnXUsP4RUIJsOO



Figure 2

<https://newsismybusiness.com/upr-mayaguez-campus-area-e-program-marks-1st-year-promoting-small-businesses/>

ÁREA-E celebra su primer aniversario de pequeñas empresas en Puerto Rico

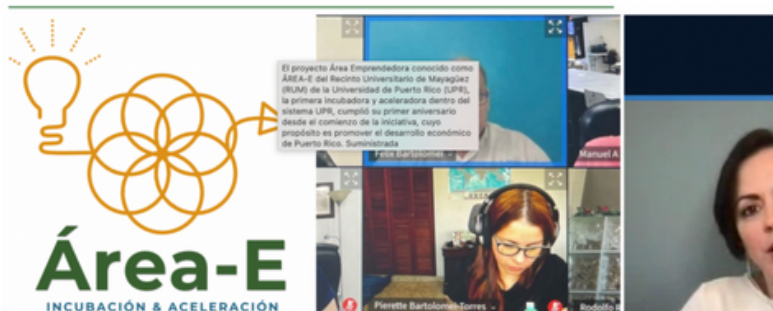


Figure 3

<https://www.uprm.edu/portada/2022/03/25/areaecelebrarimeraniversario/?fbclid=IwAR1vIrFozRYc6Ywq16IXHDrM7DozOe3oyBRYCILrzM5RQFPAbvkuoumUeda>