



BUSINESS AND ECONOMIC
DEVELOPMENT CENTER

ANNUAL
PERFORMANCE
PROGRESS REPORT





BUSINESS AND ECONOMIC DEVELOPMENT CENTER

Annual Performance Progress Report

Grantee: University of Puerto Rico – Mayaguez Campus

Project Title: A US Caribbean Regional Proposal for Innovation & Business Development within Puerto Rico & U.S. Virgin Island

Project Number: ED21PHI3030013

Period covered by the report: 04/01/2023 - 08/31/2023

Reporting period end date: August 31, 2023 (Annual Summarize)

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

Narrative

The **Business & Economic Development Center (BEDC)**, a University Center (UC) at the University of Puerto Rico, Mayagüez campus (UPRM), as part of the Caribbean Regional UC completed all the tasks in our scope of work: **job creation (45), job retention (170), and its investment (\$658,950)** and the **UVI-CELL at University of Virgin Island (UVI)** with **job creation (3), job retention (35) and its investment (\$76,075)**. The Caribbean Regional UC proposes to provide specific activities through the BEDC at UPRM, and UVI-CELL, which includes, providing technical assistance, conducting applied research and dissemination as part of the economic development activities. Three mayor 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. Regarding the direct service to client the BEDC during this period received **82 new service solicitations for a total of 171 in the year**. We provided more than **99 hours of one-on-one assistance**. In this period, a group of **30 intern students**, with **23 graduate students** among them, offered technical assistance in their different areas of specialization to businesses, under the supervision of our mentor's professors and business specialists according to the programs that are assigned. The BEDC continues as the hub of the UPRM E-Ship Network. As an ecosystem builder we support all the efforts to expand the entrepreneurial ecosystem in the region. Our more closed partners are the NSF I-Corps Site UPRM, Echar Pa'Lante of Banco Popular, RISE Program of the Bravo Family Foundation (an accelerator), Perspectivas Globales (an incubator), Parallel 18, and Colmena 66 of the Puerto Rico Science, Technology and Research Trust (PRTRUST). Additionally, we are working with several NPO and private organizations to advance the economic development in the region through the NPO SIED program. To advance our goals we continue with the Incubator and Accelerator (Area-E) program. Now the formal educational program and mentoring process of Área-E finished the 4th cohort of acceleration and now are in the 4th cohort of incubation, as a complementary program of the UPRM-UC. It is important to mention that the model developed to manage Área-E program was submitted to the UEDA Summit 2024 and was selected as a finalist in the innovation category, which we were finally honored to win in Utah.



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Beyond these completed tasks and assignments, the BEDC would like to highlight the following:

- A group of students led by the Industrial Engineering Dr. Lourdes Medina constitute our **BEDC Improvement Team**. The group developed a series of workshops and activities to promote a culture of continuing improvement between all the staff including professors, undergraduate and graduate students. During this period 4 trainings were provided, for a total of **9 trainings** during the year and **3 Kaizen events**. were done. Trainings includes the new Customer Relationship Management (CRM) tool, Basecamp as a Project Management tool, effective communication written and speaking, and the 5'S for Google Drive, among others.
- The Non-Profit Organizations Strengthening Initiative for Economic Development (NPO-SIED), has provided mentoring and technical assistance to over **20 nonprofit organizations** in **almost 1.5 years** of program. To that end, **11 graduate internship students** and **1 undergraduate student** from UPR Mayagüez have been trained during this period by the project's Professors, so they can provide the technical assistance to each organization. The performance period for this project is 2 years, until June 2024.
- Additionally, the BEDC personnel participated in more than **9 professional development training** on subjects related to the center's services including **business tranformation, exporting, and innovation**. On August 31, Dr. De Hoyos, Dr. Zapata and Dr. Lugo participated as panelists in the Boricua Emprende Fest by Colmena 66, as part of the entrepreneurial ecosystems movement.
- We continue updating our webpage, adding resources such as webinars to our potential clients and current entrepreneurs.
- The magazine developed by a group of students called the **UPRM E-ship Network La Revista**, is currently in its **thirteenth volume**. Under the statement of "*Neuromarketing is the Happy Marriage between Neuroscience and Marketing*" as an innovative tool for business success for entrepreneurs and potential entrepreneurs.
- We provided more than **59.5 hours of training** open to the community throughout different events to more of **911 participants**.

The **University of the Virgin Islands** as a subawardee provide service through the UVI CELL. UVI CELL focus on providing quality training opportunities and resources designed to contribute to organizational and individual achievement. The UVI CELL in collaboration with the *Small Business Development Center*, which is also hosted by UVI, the *UVI School of Business Entrepreneurship Program*, *SCORE Business Mentoring* and *GCSEN Caribe (Global Center for Social Entrepreneurship Network)* and the *Office of Veterans Affairs* have impacted **25 entrepreneurs** during this period. These small businesses received mentorship, formal education, one on one coaching and access to online webinars.



As part of the US Caribbean Regional Proposal for Innovation & Business Development the University of Virgin Island-CELL reported:

- **Twenty five (25) small USVI businesses** and **three (3) potential entrepreneurs from the USVI Bureau of Corrections**, went through 6 months of entrepreneur classes and mentorship/coaching services by the UVI CELL EDA University Center and their partners, GCSEN (Global Center for Social Entrepreneur Network). They also received access to unlimited SCORE webinars and each participant received an interactive workbook about entrepreneurship.
- **Ten (10) entrepreneurs graduated from the GSCEN Social Entrepreneurship 102 course**, where they were given access to coaching sessions, books/materials, and templates for pitch decks along with one on one coaching assistance to complete them. This group consisted of **2 startups and 8 existing businesses**.
- UVI's partnership with the Office of Veterans Affairs had a huge impact on their first cohort, as such, that they offered a donation to extend the program to Veterans in the territory. **10 Veterans participated of the GCSEN 101 Social Entrepreneur Program**.
- Attended several community events promoting the UVI program and their services.
- Continued to reach out to UVI auxiliary groups and related community groups on potential collaborations for the participants and supporters for the program.


All activities conducted to date by the BEDC at UPRM and UVI-Cell have benefited our distressed and underserved community. All participating businesses are low income and minority-owned who have been traditionally underserved.







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Activity Summary

Activity	Task	Benefits/Outcome/Impact	Annual Report
<p>Technical Assistance and Innovator Existing Businesses</p> 	<p>Assistance includes workshops, seminars, one-on-one and group meetings, as well as other activities to support entrepreneurs with professionals and help them expand their networks.</p>	<p>BEDC-UPRM</p> <ul style="list-style-type: none"> • Twenty five (25) startups and sixty nine (69) potential entrepreneurs (in the developing idea stage), received support services, including subjects of marketing, funding requests, programs applications, permits, business plan, business registration, trademark, as well technical assistance, during this period. • A total of nine (9) start-ups were established with our assistance. • Two (2) students participated in the Global Student Entrepreneur Award (GSEA) and won prizes. • Startups and potential entrepreneurs are the major groups who request our services. Between them we provided services to sixteen (16) Innovator teams. Four (4) of them participated on the UPRM NSF I-Corp Site. • The startups and existing businesses received investments of \$150,000 (cash), \$35,000 (business competitions) and \$306,450 (in-kind), for a total of \$491,450. Those startups created five (5) employees and retained seven (7) employees . <p>Here are examples of the businesses assisted. We includes the hyperlinks for more information:</p> <div style="display: flex; justify-content: space-around; align-items: center;">    </div> <p>UVI-CELL</p> <ul style="list-style-type: none"> • Ten (10) startups and fifteen (15) existing business received services with a UVI CELL consultant and the GCSEN Entrepreneur coaches to include aspects of marketing, funding requests, programs applications, as well as technical assistance. UVI CELL EDA University Center provided all participants with access to the GCSEN 101 course, books, materials, mentorship, coaching, and certificates of completion. Two (2) startups and eight (8) existing businesses graduated to participate in GCSEN 102 course, where they received more direct coaching on business specifics including how to create a pitch deck and update a business plan. • All participants continued to be included in monthly webinars from SCORE and SBDC, as well as an informal networking online session with all the participants and coaches. Connected several participating businesses to other community businesses with additional resources for collaborations. • Twenty five (25) businesses received at least thirty-five (35) times in emails, text messages, and personal calls with webinar information, reminders and general support material regarding the program and other support services. • GCSEN (the Global Center for Social Entrepreneurship Network) was engaged to provide training to all participants, including 3 incarcerated individuals at the VI Bureau of Corrections. 	

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Activity	Task	Benefits/Outcome/Impact	During this Period
<p>Applied research through allied centers and courses</p> 	<p>Identifying a specific challenge or problem to be addressed by the entrepreneur; determine courses, centers, programs that may assist the client and are available in the entrepreneurial network; facilitate the process to connect the entrepreneur with a resource.</p>	<p>BEDC-UPRM</p> <ul style="list-style-type: none"> • Dr. David Santiago was an Instructor on the professional development program called CRECEN as part of the College of Business Administration, teaching two (2) courses and impacting thirty (30) potential entrepreneurs. • Sixty six (66) innovation interns, at undergraduate thirty eight (38) and twenty eight (28) graduate level, provide service to clients and work in the development of entrepreneurship ecosystem activities, as part of the different BEDC programs. Students worked on the idea generation process, business consulting, marketing, information systems, accounting, and other business areas such as business agriculture, web developing, industrial engineering, while strengthening the ecosystem. • Twelve (12) professors, thirty two (32) students, graduates and sub graduates, and administrative staff compose the BEDC team to supervise and manage all the programs (UC, Área-E, Capital Semilla, NPO-SEID, and I-Corps). • One hundred and eighty eight (188) entrepreneurs and potential entrepreneurs are registered in the I&E Virtual Education Program. The I&E VMP provide an asynchronous educational program through modules of entrepreneurial education for those who are starting to interesting on the entrepreneurial subjects. <p>UVI-CELL</p> <ul style="list-style-type: none"> • SCORE Virgin Islands Director, Steve Clayton took approximately 600 hours, to serve as a resource for participants and assisted them with individual support for challenges they have encountered with their business. He continued researching possible CDFI funds that our local businesses can get to help them grow. • Liza Margolis (Program Leader) took approximately 260 hours to consult with several of the participants in regards to marketing, accounting, sales, and general business logics. She provided resources to various local and off island companies that will assist with growing their business. • Ten (10) entrepreneurs and potential entrepreneurs in the GCSEN 102 course continued receiving information on SCORE, and completed all the course work and passed all the tests of GCSEN 102. Those started in March 2023 and ended in June. The coursework consisted of one on one coaching sessions and online book work to help them develop their marketing and business plans. 	

Activity	Task	Benefits/Outcome/Impact
<p>Dissemination of all activities that impact economic development in the region</p> 	<p>BEDC-UPRM</p> <p>Outreach efforts to make the BEDC programs publicly known and share the diverse opportunities available in the entrepreneurial ecosystem.</p>	<ul style="list-style-type: none"> • The Director and staffing of the BEDC participated as a resource in several activities of the entrepreneurial ecosystem in P.R sharing the opportunities and information of our programs. • Among the activities carried out were: <ul style="list-style-type: none"> ◦ 7th National Forum on Entrepreneurship Education of P.R ◦ Boricua Emprende Fest ◦ I&E Week ◦ Puerto Rico Trade Office Orientation ◦ Coloquio Empresarial: Mujeres Rompiendo Barreras ◦ GEW2022: E-Ship Meet Up ◦ Empresarismo Femenino: Lo bueno, lo malo y lo feo       

Activity	Task	Benefits/Outcome/Impact
<p>Dissemination of all activities that impact economic development in the region</p> 	<p>Outreach efforts to make the BEDC programs publicly known and share the diverse opportunities available in the entrepreneurial ecosystem.</p>	<p>UVI-CELL</p> <ul style="list-style-type: none"> • UVI CELL EDA continue outreach effort campaigns to support and promote program participants. • The center continues to collect logos and information from the various businesses that are displayed on the website to give more exposure to the entrepreneurs and what they do. • The center Director and Manager attended several community engagement events promoting the program, the resources and the curriculum. • They also continued reaching out to UVI auxiliary groups and related community groups on potential collaborations for the participants and supporters for the program. • Continued building the website to include an online form for restoration and to help with tracking of clients. • Due to the impact of the first cohort the VI Veteran Affairs offered a donation to extend the program to Veterans in the territory. The UC Center has been working on creating promotional material and prompting this program. <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div data-bbox="608 1211 954 1559" style="text-align: center;"> </div> <div data-bbox="1007 1330 1458 1563" style="text-align: center;"> </div> </div> <div style="display: flex; justify-content: space-around; align-items: flex-start; margin-top: 20px;"> <div data-bbox="679 1610 943 1955" style="text-align: center;"> </div> <div data-bbox="1066 1632 1437 1944" style="text-align: center;"> </div> </div>



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Timeline

The Business & Economic Development Center (BEDC), a University Center (UC) at the University of Puerto Rico, Mayagüez campus (UPRM) for 37 years, and the Center for Excellence in Leadership (UVI CELL) compose the Caribbean Regional University Center (CRUC). During the 2022-2023 period, the CRUC has completed and exceeded all programmatic and program components goals and activities. **We created forty eight (48) jobs, two hundred and five (205) retained jobs, and a total of seven hundred thirty five thousand twenty five (\$735,025) on investments.** In addition of several other social and indirect economic impact.

BEDC UPRM	September 1, 2022 to March 31, 2023	April 1, 2023 to August 31, 2023	Total 2022-2023 Sept to August	UVI CELL	Total Sept 2022 to August 2023
Jobs Created Goal: 15	38	7	45	Jobs Created Goal: 5	3
Jobs Retained Goal: 40	51	119	170	Jobs Retained Goal: 50	35
Investment: Goal: 500K-1M	\$255,925	\$403,025	\$658,950	Investment: Goal: 250-500k	\$76,075



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Milestone

Anticipated Impact by Program Milestones -UPRM

Program Milestones	UPRM Benchmark Metrics per Year PI: Pre- incubation Businesses	UPRM Benchmark Metrics per Year GB: Growing Businesses	UPRM Metrics September 1, 2022 through August 31, 2023 PI: Pre- incubation	UPRM Metrics September 1, 2022 through August 31, 2023 GB: Growing Business
1. Technical Assistance (TA)				
1.1 Educational Program (S&A)- I&E VMP	10	5	40	10
1.2 One-on-One TA	50	5	93	15
1.3 Mentorship program	13	3	13	8
2. Applied Research Efforts				
2.1 Challenge Identification And plan Development	15	5	4	0
2.2 Resource Identification- Matching Process	15	5	14	0
2.3 Successful Completion of AR Program	7	3	11	0
3. Dissemination Efforts				
3.1 Outreach Activities	4	4	12	12
3.2 Engagement Businesses and Potential Entrepreneurs (Solicitation of TA)	75	10	10	10
3.3 Successful Completion of PI or GB Program	25	5	39	12



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Milestone

Anticipated Impact by Program Milestones -UVI

Program Milestones	UVI Benchmark Metrics per Year PI: Pre - incubation Businesses	UVI Benchmark Metrics per Year GB: Growing Businesses	UVI Metrics September 2022 through August 31,2023 PI: Pre- incubation	UVI Metrics September 2022 through August 31, 2023 GB: Growing Business
1. Technical Assistance (TA)				
1.1 Educational Program (S&A)- I&E VMP	5	2	15	45
1.2 One - on-One TA	10	3	15	31
1.3 Mentorship program	5	2	15	31
2. Applied Research Efforts				
2.1 Challenge Identification And plan Development	5	2	4	8
2.2 Resource Identification- Matching Process	3	2	4	8
2.3 Successful Completion of AR Program	2	2	0	0
3. Dissemination Efforts				
3.1 Outreach Activities	2	2	3	4
3.2 Engagement Businesses and Potential Entrepreneurs (Solicitation of TA)	10	5	6	6
3.3 Successful Completion of PI or GB Program	5	2	10	0



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Client and Ecosystem Building Success Stories (please see press release for details)



Youth Evolution Sports System (YESS)

Ramón Álvarez, a professor of the Kinesiology Department at UPRM, participated in the INNOVA 2 program, winning third place and \$10,000. During the last period, he participated in an engineering capstone course to develop the first four (4) stages of his sports systems software and currently he are participating in a second capstone course to develop the next three stages.

MiUni



MiUni started as an idea to help students adapt and enjoy life in college through the use of an application that carries all the essentials they might need. Its creator, William Flores, a Software Engineering sophomore student at UPRM, has already developed the beta version and it is set to launch on November 3, 2023. In it, everyone will find information regarding student associations, restaurants, bars, dorms, and sports in the Mayagüez area. The app also includes a GPS which identifies important places and routes commonly used by students.

The BEDC continue as a hub of the *UPRM E-ship Network* serving as a role models to the other campuses and organizations in the process of strengthening and developing their I&E Ecosystem. We still collaborate with projects related to CDBG-DR grants, such as CRECEN and Finca Explora (PRTEC). We continue leveraging our impact on Puerto Rico's west side, through collaboration with programs such as Creative Startups and Mercado Colegial, among others. In the case of UVI-CELL they work closely with the SBDC VI, GCSEN, Veteran Affairs and SCORE to complement the program.

Challenges and Mitigation

For the BEDC are still working with the administration to overcome the challenges at the accounting office to stay the invoicing and other financing things updated. Dr. De Hoyos agreed assist them through our administrative officer who help them in the reconciliation process and other reports. For UVI-CELL the biggest challenge are the additional funds need it to paid the personnel for the continuity of the program.



Press Engagements / Opportunities:

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



Anuncian ganadores de incentivos de PR INNOVA Demo Day

Por notiseis360pr - 22/06/2023



Figure 1:
<https://wipr.pr/anuncian-ganadores-de-incentivos-de-pr-innova-demo-day/>



Figure 2:
<https://www.elnuevodia.com/negocios/empresas-comercios/notas/be-fest-exitoso-junte-de-emprendedores-en-el-centro-de-convenciones-de-puerto-rico/>



\$200 mil para el proyecto Capital Semilla del RUM

Por Mariam Ludim Rosa Vélez (mariam.ludim@upr.edu)

Prensa RUM

viernes, 19 de mayo de 2023

El Recinto Universitario de Mayagüez (RUM) recibió una subvención de \$200 mil del Banco Popular, canalizado a través del *University of Puerto Rico Foundation Inc.*, con el fin de respaldar el proyecto denominado Capital Semilla del Centro de Negocios y Desarrollo Económico (CNDE), del Colegio de Administración de Empresas (ADEM).

Figure 3:
<https://www.uprm.edu/portada/2023/05/19/rumrecibedonativobancopopular/#:~:text=El%20Recinto%20Universitario%20de%20Mayag%C3%BCez%20%28RUM%29%20recibi%C3%B3%20una,%28CNDE%29%2C%20del%20Colegio%20de%20Administraci%C3%B3n%20de%20Empresas%20%28ADEM%29.>



Figure 4:
<https://www.facebook.com/elnuevodia/photos/a.376657543750/10160206634028751/>