

### ANNUAL PERFORMANCE REPORT

**APRIL 2024-AUGUST 2024** 









#### **Annual Performance 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:** 04/01/2024 - 08/31/2024

Reporting period end date: August 31, 2024

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

#### **Narrative**

The Business & Economic Development Center (BEDC), a University Center at the University of Puerto Rico, Mayagüez campus, as part of the Caribbean Regional UC, completed all the tasks in our scope of work during the 2023-2024 period: job creation (31), job retention (203), and its investment (\$466,066) and the UVI-CELL at University of Virgin Island (UVI) with job created (10), job retention (67) and its investment (\$122,663). 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. 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 clients the BEDC during this period received 82 new service solicitations for a total of 209 in the year. We provided more than 138 hours of one-on-one assistance. In this period, a group of 22 intern students, with 15 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, Engine 4, West Chamber of Commerce, RISE Program of the Bravo Family Foundation (an acelerator), Parallel 18, and Colmena 66 of the Puerto Rico Science, Technology and Research Trust (PRTRUST), United States Patent and Trademark Office (<u>USPTO</u>), and the Patent and Trademark Resource Center at <u>UPRM</u>. Additionally, continued working with several NPO and private organizations to advance the economic development in the region through the NPO SIED program. Also, we continued with the incubator and accelerator program Area-E. They have impacted nearly 274 existing businesses and now are in the 5th cohort of incubation and acceleration. Finally, our Seed Fund program was granted another \$200,000 by Banco Popular of Puerto Rico and are expecting to distribute them over the next period and impact another 25 existing businesses, for a total of 70 businesses in the past three years. Beyond these completed tasks and assignments, we would like to highlight the following:

- The proposal of Capital Semilla that Dr. Leila Marcano, a collaborating professor, presented for a third year to the Scale Up Program of Banco Popular, was approved for \$200,000 and is expected to provide seed funding to 25 of our existing companies with 3.5 years or more of operation and participated and completed the Area-E Program.
- The CNDE Improvement Team, compose by students led by the Industrial Engineering Professor Lourdes Medina, developed a series of workshops and activities to promote a culture of continuing improvement between all the staff (professors, undergraduate and graduate students). During this period one capacitation and one professional **development training** sessions were provided on subjects related to the center's services, including a payroll workshop for new students, for a total of 12 hours of training during 2023-2024.
- In July, the BEDC staff participated in the Global Entrepreneurship Congress (GEC), the Global Entrepreneurship Network's flagship event that consists of days of talks and workshops focused on actionable intelligence, collaboration, and collective progress for ecosystem builders, founders, and government partners.
- The magazine UPRM E-ship Network La Revista, developed by a group of students, is currently in its **fifteen volume.** The main subject during this last volume was successful business collaboration strategies.



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

- Successfully recruited **27 businesses** throughout the USVI with the intentions of providing entrepreneurship, workforce development. These businesses consisted of **2** ideas, **5** startups, and **20** existing businesses.
- Continued partnership with the **Office of Veterans Affairs**. By May, we had seven one-on-one coaching sessions, in which 8 veterans and 20 local businesses participated.
- During this period, the course "Beginner Bartender Fast Track Course: Learning Skills for Life" was offered as part of the "Learning Skills for Life" online courses, resulting in impacting 25 people that were actively seeking a position of the sort.
- As part of the collaborations with GCSEN, the courses 101 and 102 were provided again during this period and impacted 28 entrepreneurs in total.

All activities conducted to date have benefited our distressed and underserved community. All participating businesses are low income and minority-owned who have been traditionally underserved.

### **Activity Summary**

Activity	Task	Benefits/Outcome/Impact During this Period
Technical Assistance and Innovator Existing Businesses	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.	<ul> <li>12 startups and 30 potential entrepreneurs (in the developing idea stage) received technical assistance in marketing, funding requests, programs applications, business plan, government regulations, intellectual property, copyrights, pitch mentoring, among others. Between them we provided services to 4 innovator teams.</li> <li>The startups received investments of \$500 (cash), and \$6,350 (in-kind), for a total of \$6,850. In this period, one of the potential entrepreneurs, MiUni, an application focused on improving the university experience through innovative and user-centered mobile solutions, became a startup with our assistance.</li> <li>8 existing businesses received technical assistance in the development of a compensation plan, business plan, marketing, funding requests, programs referrals, intellectual property, copyrights, by laws, among others. Assisted companies received investments of \$ 123,955 (in-kind) and retained 135 employees and created 8 new jobs.</li> <li>UVI-CELL</li> <li>25 entrepreneurs and 2 potential entrepreneurs received services with a UVI CELL consultants and the GCSEN Entrepreneur coaches to include aspects of marketing, finances, business, project and product development, and leadership, as well as technical assistance.</li> <li>13 coaching sessions were made, from which the participants learned how to make and update pitch decks, business plans, marketing plans, and logos.</li> </ul>



Activity	Task	Benefits/Outcome/Impact	During this Period
Applied research through allied centers and courses	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.	Sixteen (16) students from the course of New 3100) worked with five of our entrepreneur of Chosen Club, Pal'super, and Incentivelink. The support to students in the research and analytestimate a contribution of \$4,750 in kind through clients, retaining 2 employees.  Six (6) students from the Project Manageme Engineering Faculty (ININ 4090) worked with estimate a contribution of \$6,000 in kind through client, creating 4 jobs and retaining 8 emp.  Four (4) students from the Work Measureme Engineering Faculty (ININ 4009) worked with Clinic. We estimate a contribution of \$15,000 provided to our client, creating 2 jobs and retaining 8 emp.  Doctor David Santiago served as a resource of program called CRECEN of the College impacting fourteen (14) potential entrepreneumative Thirty-nine (39) innovation interns, at under level (15), participated directly in their service of entrepreneurship ecosystem activities, as programs. Students worked on the idea consulting, marketing, information systems, a areas such as web developing, project manage ecosystem. These innovation interns brought their university studies and incorporated thems BEDC.  Currently, seven (7) professors, eighteen (18) segraduates), and administrative staff compose the manage all the programs.  Currently, two hundred and six (206) entrepreneurs are registered in the I&E Virtual Increased Capacity in Daily Lens Orders  Dr. Morell Eye Lab  North Commo Composition of Supplementation of North Commo Composition of North Composition of North Composition of North Composition of North Commo Composition of Nort	lients: Sunchine Tops, MiUni, he BEDC's personnel provided tical processes. Therefore, we gh ther services provided to our ent course from the Industrial hour client Vale La Pena. We bugh their services provided to bloyees. The course from the Industrial thour client Dr. Morell Eye in kind through their services hining 3 employees. The professional development of Business Administration, hars.  Tegraduate (24) and graduate to clients and the development part of the different BEDC generation process, business accounting, and other business ement, while strengthening the heir own set of expertise from selves into services offered by students (graduates and sub the BEDC team to supervise and teneurs and potential



Activity	Task	Benefits/Outcome/Impact	During this Period
Dissemination of all activities that impact economic development in the region	Outreach efforts to make the BEDC programs publicly known and share the diverse opportunities available in the entrepreneurial ecosystem.	● With the collaboration of Grupo Guayacán, Arecibo, Department of Economic Deve Government of PR, Colmena 66, among of eleven (11) Entrepreneurial Agenda events.  ○ EnterPRize Info session  ○ Resources Available for Entrepreneurship of Philosophizing with Coffee On a Budget  ○ Book Presentation: Entrepreneurship with Preparation of	University of Puerto Rico at lopment and Commerce - hers they offered more than some of the events are:  p at the UPR  the a Holistic Perspective  School  Sch

Marketing Customer Experience

Recursos:
André Carlo Yzzy Vicente
de Gravital Agency

Orientación ofrecida a estudiantes de 11mo y 12mo del curso de Mercadeo y Artes Culinarias



Activity Task Benefits/Outcome/Impact During this Period

 As part of outreach efforts to make BEDC programs publicly known, the team participated in the Boricua Emprende Fest 2024, Puerto Rico's largest annual education event and entrepreneurial celebration.
 Presented by the entrepreneurship pillar of the Puerto Rico Science, Technology and Research Trust through Colmena66, Phase1, Parallel18, SBIR/STTR Federal Grants and co-presented by the Titín Foundation.

Dissemination
of all
activities that
impact
economic
development
in the region

Outreach efforts to make the BEDC programs publicly known and share the diverse opportunities available in the entrepreneurial ecosystem.





• In July, the BEDC staff participated in the Global Entrepreneurship Congress 2024, in San Juan, Puerto Rico. The event, hosted by the Global Entrepreneurship Network, is the only place where thousands of delegates from 200 countries come together and collaborate to bring ideas to life, drive economic growth and expand human well-being.













Benefits/Outcome/Impact Activity Task During this Period **UVI-CELL** • The UVI CELL EDA University Center continues with their outreach efforts campaign to support and promote program participants. • In July, four new Ed2Go courses were introduced in efforts to support students with learning disabilities and ways to better support them in the classroom. • During this semester, the course "Beginner Bartender Fast Track Course: Learning Skills for Life" was offered, impacting 25 people that were actively seeking a position of the sort. This course was so sought Outreach efforts after that the CELL announced they would bring another session soon. to make the UVI Dissemination **CELL** programs • They had two graduation ceremonies, one in St. Thomas and one in St. of all publicly known Croix, for the GCSEN course participants. activities that and share the impact diverse economic opportunities development available in the entrepreneurial in the region ecosystem. urse: Learning Skills REGISTER TODAY!



### Timeline

The Business & Economic Development Center (BEDC), a University Center (UC) at the University of Puerto Rico, Mayagüez campus (UPRM) for **39 years**, and the Center of Excellence in Leadership (UVI CELL) compose the Caribbean Regional University Center (CRUC). During the **2023-2024** period, both the BEDC and CRUC has completed and exceed all programmatic and program components goals and activities. **We created 41 jobs, have retained 270 jobs, and a total of investments \$588,669.25**. In addition of several other social and indirect economic impact.

BEDC UPRM	September 1, 2023 to March 31, 2024	April 1, 2024 to August 31, 2024	Total 2023-2024 Sept to August	UVI CELL	Total Sept 2023 to August 2024
Jobs Created Goal: 25	22	9	31	Jobs Created Goal: 2	10
Jobs Retained Goal: 50	68	135	203	Jobs Retained Goal: 50	67
Investment: Goal: 500K-1M	\$316,826.25	\$149,180.00	\$466,006.25	Investment: Goal: \$25,000-\$50,000	\$122,663.00



### Milestone

#### **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 2023 through March 31,2024 PI: Pre- incubation	UPRM Metrics September 2023 through March 31, 2024 GB: Growing Business	UPRM Metrics April 2024 through August 31, 2024 PI: Pre- incubation	UPRM Metrics April 2024 through August 31, 2024 GB: Growing Business
1.Technical Assistance (TA)						
1.1 Educational Program (S&A)- I&E VMP	20	5	34	2	5	3
1.2 One - on-One TA	50	5	69	22	43	10
1.3 Mentorship program	10	3	21	36	11	1
2. Applied Research Efforts						
2.1 Challenge Identification And plan Development	5	2	39	31	24	12
2.2 Resource Identification- Matching Process	5	2	4	3	12	49
2.3 Successful Completion of AR Program	7	3	3	0	3	0
3. Dissemination Efforts						
3.1 Outreach Activities	4	4	15	15	11	11
3.2 Engagement Businesses and Potential Entrepreneurs (Solicitation of TA)	25	5	108	108	70	70
3.3 Successful Completion of PI or GB Program	25	5	16	4	6	1



### Milestone

#### **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 2023 through March 31,2024 PI: Pre- incubation	UVI Benchmark Metrics September 2023 through March 31,2024 GB: Growing Businesses	UVI Metrics April 2024 through August 31,2024 PI: Pre- incubation	UVI Metrics April 2024 through August 31, 2024 GB: Growing Business
1.Technical Assistance (TA)						
1.1 Educational Program	5	2	0	0	7	20
1.2 One - on-One TA	10	3	37	37	7	20
1.3 Mentorship program	5	2	0	0	0	0
2. Applied Research Efforts						
2.1 Challenge Identification And plan Development	5	2	37	37	7	20
2.2 Resource Identification- Matching Process	3	2	0	0	7	20
2.3 Successful Completion of AR Program	2	2	0	0	0	0
3. Dissemination Efforts						
3.1 Outreach Activities	2	2	9	9	6	6
3.2 Engagement Businesses and Potential Entrepreneurs (Solicitation of TA)	10	5	35	35	16	16
3.3 Successful Completion of PI or GB Program	5	2	0	0	0	0



### Client and Ecosystem Building Success Stories

#### Watric



Watric is a Puertorican company that develops self-watering planters for house plants. Its founders, and former UPRM students, Karlos Miranda and Kevin Rivera started as our clients back in 2020 when they were still university students. We helped them promote various crowd funding campaigns and provided them with support in various entrepreneurship competitions. In August of this year, they were featured in Forbes Magazine as part of their innovation and technology columns. Karlos, who was the first to contact the BEDC, shared the magazine's publication with us and said goodbye with the following words: "Thank you for being key supporters in our journey. We hope to keep making you proud."

#### MiUni



MiUni, as previously said in this report, is an application focused on improving the university experience through innovative and user-centered mobile solutions. Its founder, William Flores, a Software Engineering junior student at UPRM, has continued working with the app to the point where it officially launched in August of this year, reaching more than 8,100 downloads. Not only that, but William has had such a huge, impactful presence in the university that its rector, Dr. Agustín Rullán, granted him several spaces to present the app during this year's "prepa week", giving him the opportunity to promote the app and introduce the newly expanded team of 28 students that make up MiUni.

As part of the BEDC's services that were provided to William in this period, we helped him develop and practice the pitch he presented in the "Puerto Rico Pitch Challenge" competition, where he won first place and a \$500 prize.

### Challenges and Mitigation

The BEDC received with great pleasure the acceptance of this new proposal, turning our project into a great legacy for **39 years** of relationship with EDA. Among the challenges, the billing processes have always been an issue, but we have managed to minimize delays and are currently up to date. Among other challenges for UPRM and UVI is the need for cash matching funds from the administration to cover the costs that the proposal has reduced.



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. During the year we supported several allied programs such as the Engine 4, CFP of the "Resarch Grants Program", SBIR Comitte and "Phase I" of the PRSTRUST, I-Corps RUM, Grupo Guayacán, P18, Venturewell, Puerto Rico Manufacturing Extension, United States Patent and Trademark Office (USPTO), among others. We still collaborate with projects related to CDBG-DR grants, such as CRECEN. We continue leveraging our impact on Puerto Rico's west side, through collaboration with programs such as the West Chamber of Commerce, Mercado Colegial, CITAI, Patent and Trademark Resource Center UPRM, ACS Org, PRASBE, among others. In the case of UVI-CELL they work closely with the GCSEN, Office of Veteran Affairs, St.Thomas Chamber of Commerce, and the UVI Research and TechnologyPark.





































### Press Engagements / Opportunities:

(please see press release for details)

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



Figure 1: https://shorturl.at/x3m3F



Figure 3: <a href="https://shorturl.at/fe5Bm">https://shorturl.at/fe5Bm</a>



Figure 2: <a href="https://www.facebook.com/UVICELL">https://www.facebook.com/UVICELL</a>



Figure 4: <a href="https://www.primerahora.com/noticias/puerto-rico/notas/estudiantes-lanzan-aplicacion-mi-uni-para-estar-al-dia-en-el-rum/">https://www.primerahora.com/noticias/puerto-rico/notas/estudiantes-lanzan-aplicacion-mi-uni-para-estar-al-dia-en-el-rum/</a>