



BUSINESS AND ECONOMIC DEVELOPMENT CENTER

PERFORMANCE PROGRESS REPORT

SEPTEMBER 2023 - MARCH 2024





BUSINESS AND ECONOMIC DEVELOPMENT CENTER

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: 09/01/2023 - 03/31/2024

Reporting period end date: March 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 (UPRM) campus, as part of the Caribbean Regional UC (CRUC) completed all the tasks in our scope of work: **job creation (23)**, **job retention (66)**, and its **investment (\$314,556.25)** and the **UVI-CELL at University of Virgin Island (UVI)** with **job created (5)**, **job retention (37)** and its **investment (\$38,150.00)**. The CRUC has met and exceeded the required targets for this semi-annual report covering the period from September 2023 to March 2024. The CRUC 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 **127 new service solicitations**. We provided an approximately **135 hours of one-on-one assistance**. A group of **22 intern students**, with **19 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. The BEDC continue as the hub of the **UPRM E-Ship Network**, as 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, Grupo Guayacan, Parallel 18, and Colmena 66 of the Puerto Rico Science, Technology and Research Trust (PRTRUST)*. Additionally, continued working with several NPO and private organizations to advance the economic development in the region through the NPO SIED program. Also, during this period, we continued with the incubator and accelerator program Area-E, impacted nearly 236 existing businesses and are expected to begin their 5th cohort in August of this year. Finally, the \$200,000, granted by Banco Popular in the previous period for our Seed Fund program was received and distributed, impacting **25 existing companies**.

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

- Dr. Leila Marcano, a collaborator professor, submitted a proposal for a third year to Echar Pa'Lante Program at Banco Popular, an allied, and was approved \$200,000. This proposal is expected to provide seeded fund to 25 of our existing companies with 3.5 years or more in operation during the months of August to December of 2024.
- 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 **5 capacitation's** were provided, **1 Kaizen Event** and **1 professional development training** on subjects related to the center's services including a training on the new CRM, created by these students, for a total of 9.5 hours of training to the all the personnel.
- In March, the BEDC staff participated in **VentureWell Open 2024**, Annual Conference, in San Diego, California. Dr. Mari Luz Zapata, a collaborator professor was panelist in the plenary *Teaching for Impact - Showcasing Student Innovators in Faculty Storytelling*.
- The magazine UPRM E-ship Network La Revista, developed by a group of students, is currently in its fourteenth volume. The main subject during this last volume was E-Commerce.


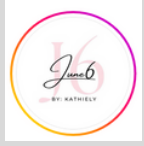
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As part of the US Caribbean Regional Proposal for Innovation & Business Development the University of Virgin Island-CELL reported:



- Successfully recruited **37 businesses** throughout the USVI with the intentions of providing entrepreneurship, workforce development. Mostly existing business and few startups and ideas.
- Continued partnership with the **Office of Veterans Affairs**. During January to March, we have four coaching session one-on-one, participating an average of 33 veterans between the two cohort.
- In January, started the second cohort of the **Private Pilot and Drone Pilot program**, in collaboration with Coral Wings Aviation. This program is for high school students interested in aviation careers.
- During this semester, was offered "**Learn How to Build the Business of your Dreams**"-Entrepreneurship **Program**, impacted more than 10 entrepreneurial activities.
- Digital Lending Innovation **Donates \$35,000** to support women's health. We provide health education such as reproductive health, nutrition, mental health and preventive care.

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
<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"> • 18 startups and 41 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 11 innovator teams. • The startups received investments of \$17,500 (cash), and \$31,765 (in-kind), for a total of \$49,265, also, created 11 new jobs. In this period, one of the potential entrepreneurs, June6 by Kathiely (a handmade jewelry business), became a startup with our assistance. • 37 existing businesses received technical assistance in the development of a compensation plan, business plan, marketing, funding requests, programs referrals, intellectual property, copyrights, among others. Assisted companies received investments of \$130,000 (cash), and \$37,153.75 (in-kind), for a total of \$167,153.75. Those businesses retained 66 employees and created 51 new jobs. One of those existing business, Sunrise Solar & Consulting LLC, won a prize of \$17,500 on the Solar Ambassador Prize competition, by the U.S. Department of Energy (DOE). 	
		<p>UVI-CELL</p> <ul style="list-style-type: none"> • 37 entrepreneurs and potential entrepreneurs received services with a UVI CELL consultants and the GCSEN Entrepreneur coaches to include aspects of marketing, funding request, program applications as well as technical assistance. • 42 coaching sessions were made, from which the participants learned how to make pitch decks, business plans, marketing plan and the were given the opportunity to either built or update said documents. 	

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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"> • Thirteen (13) undergraduate students from the course of Business Plan (ADMI 3150) worked with ten our entrepreneur clients: MiUni, Arte Andante, Ventetú, Adornia, Ingenieras PR, Bartender Specialists, Regala Caborrojeño, Mr Detox, Evolving Space, Alas de Amor. The BEDC's personnel provided support to students in the research and analytical processes. Therefore, we estimate a contribution of \$20,000 in kind through their services provided to our clients. • Thirty one (31) undergraduate students from the course of Project Management, Industrial Engineering Faculty (ININ 4090) worked with six clients: MiUni, Trambolico, Nova Beauty Studio LLC, HurdlePR, Youth Evolution Sports System, and Avid Minds. We estimate a contribution of \$37,640 in kind through their services provided to our clients and retained 9 employees. • Two (2) undergraduate students from the Industrial Engineering Capstone course (ININ 4079) worked with the Dulzura Borincana Company. We estimate a contribution of \$16,000 in kind through their services provided to our client, creating one job and retaining 47 employees. • Professor Glennys Rivera and Doctor David Santiago both served as a resources on the professional development program called CRECEN of the College of Business Administration, impacting six (6) and forty seven (47) potential entrepreneurs, respectively. • Forty one (41) innovation interns, undergraduate (22) and graduate level (19), participated directly in their service to clients and 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 web developing, project management, while strengthening the ecosystem. These innovation interns brought their own set of expertise from their university studies and incorporated themselves into services offered by BEDC. • Currently, 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. • Currently, one hundred and ninety eight (198) entrepreneurs and potential entrepreneurs are registered in the I&E Virtual Education Program. 	 <p>"The final presentation of the Industrial Engineering Capstone course (ININ 4079) students to the owners of Dulzura Borincana."</p>

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Activity	Task	Benefits/Outcome/Impact	During this Period
<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>BEDC-UPRM</p> <ul style="list-style-type: none"> With the collaboration of PRIMEX, Banco Popular, USPTO, Mayaguez Patent and Trademark Resource Center, Department of Economic Development and Commerce - Government of PR, Women in Business Inc, Pre18, PRTRUST, Evolving Space, among others we offered more than eighteen (18) Entrepreneurial Agenda events. Some of the events were: <ul style="list-style-type: none"> Planificación Financiera y Manejo de Riesgo Responsible & Sustainable Business through Blockchain Business Model Canvas Workshop Pre18 Gen.6 Info Section Marca Tu Exito! Global Entrepreneurship Week Women Economic Forum Empowertech E-commerce 101 Llevando tu Servicio fuera del 100x35 <p>Professor Glennys Rivera, Dr. Moraima De Hoyos, and other BEDC staff members actively participated in numerous radio interviews, Facebook Live and served as speakers in various events, discussing subjects of entrepreneurship and inspiring future entrepreneurs.</p>	    

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<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>	<ul style="list-style-type: none"> As part of outreach efforts to make BEDC programs publicly known, the team offered a webinar for UEDA, the organization that awarded the Area-E program with the Innovation Recognition Award 2023. In the webinar, named “¡Emprende con Éxito!”, the services offered by the BEDC to entrepreneurs were presented, as well as the programs available to the public.  <ul style="list-style-type: none"> In March, 16 members of the BEDC staff, including undergraduate and graduate students, as well as professors and staff, participated in the VentureWell Open 2024 Annual Conference in San Diego, California. Dr. Mari Luz Zapata, a collaborator professor was panelist in the plenary <i>Teaching for Impact - Showcasing Student Innovators in Faculty Storytelling</i>. Also, Dr. Moraima De Hoyos, Dr. Maria Amador, Dr. Leila Marciano, and Dr. Jose Lugo participated as speakers in the conference through the following workshops: <ul style="list-style-type: none"> Business Development through an Equity Lens, By Dr. Zapata, Dr. Marciano, and Dr. De Hoyos Inclusive Ecosystem Support, by Dr. Zapata and Dr. Amador F*uck Prototyping: How to Coemerge with Novel Futures, by Dr. Zapata and Dr. Lugo 	

Activity	Task	Benefits/Outcome/Impact	During this Period
<p>Dissemination of all activities that impact economic development in the region</p> 	<p>Outreach efforts to make the UVI CELL programs publicly known and share the diverse opportunities available in the entrepreneurial ecosystem.</p>	<p>UVI-CELL</p> <ul style="list-style-type: none"> Participated in Afternoon on the Green, a networking event that assist an average 2,000 people. In the activity we promoted UVI-CELL and encouraged people to sign up for the next programs. UVI CELL EDA University Center continue outreach effort campaign to support and promote program participants. The Center Director and Manager attended several community engagement events promoting the program, the resources and the courses. They also continued reaching out to UVI auxiliary groups and related community groups on potential collaborations for the participants and supporters for the program. <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 **38 years**, and the Center of Excellence in Leadership (UVI CELL) compose the Caribbean Regional University Center (CRUC). During the 2023-2024 period, the CRUC has completed and exceed all programmatic and program components goals and activities. We **created 28 jobs, have retained 103 jobs, and investments \$257,500 in cash, and \$95,206.25 in-kind.**

BEDC UPRM	September 1, 2023 to March 31, 2024	UVI CELL	September 1, 2023 to March 31, 2024	Total 2023-2024 September to March
Annual Goal		Annual Goal		
Jobs Created Goal: 25	23	Jobs Created Goal: 2	5	28
Jobs Retained Goal: 50	66	Jobs Retained Goal: 50	37	103
Investment: Goal: 500K-1M	\$314,556.25	Investment Goal: \$25,000-\$50,000	\$38,150.00	\$352,706.25



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Milestone

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	UPRM Metrics September 2023 through March 31,2024 PI: Pre- incubation	UPRM Metrics September 2023 through March 31, 2024 GB: Growing Business
1. Technical Assistance (TA)						
1.1 Educational Program (S&A)- I&E VMP	10	5	5	2	34	2
1.2 One - on-One TA	50	5	10	3	69	22
1.3 Mentorship program	13	3	5	2	21	36
2. Applied Research Efforts						
2.1 Challenge Identification And plan Development	15	5	5	2	39	31
2.2 Resource Identification- Matching Process	15	5	3	2	4	3
2.3 Successful Completion of AR Program	7	3	2	2	3	0
3. Dissemination Efforts						
3.1 Outreach Activities	4	4	2	2	15	15
3.2 Engagement Businesses and Potential Entrepreneurs (Solicitation of TA)	75	10	10	5	108	108
3.3 Successful Completion of PI or GB Program	25	5	5	2	16	4

Client and Ecosystem Building Success Stories



Roll's of Heaven

Roll's of Heaven is an ice cream parlor located on the island of Culebra, Puerto Rico. Its owner and founder, Cynthia Consuegra, requested our assistance with her intellectual property, and we aided in registering her logo (as seen on the left) with the Department of State of Puerto Rico. We estimate our in-kind contribution through the services provided to be approximately \$675.



Sunrise Solar & Consulting LLC

Sunrise Solar & Consulting LLC, owned and founded by Jose M. Lebron, is a company dedicated to assisting a variety of customers in finding the best possible renewable energy solutions. Mr. Lebron has participated in several of our programs, including Area-E and Innova. During this period, we provided him with an endorsement letter to support his participation in the Solar Ambassador Prize competition by the U.S. Department of Energy (DOE), which he subsequently won.



June6 by Kathiely

"June6 is a handmade jewelry business founded and owned by Kathiely Rivera, a marketing student at the UPRM and intern of our Area-E program. She approached us when her business idea and we guided her through the process of officially establishing her business. Our assistance included aiding her with merchant registration and recommending that she showcase her work at university markets. We estimate our in-kind contribution through the services provided to be approximately \$150."

Challenges and Mitigation

The BEDC received with great pleasure the acceptance of this new proposal, turning our project into a great legacy for 37 years of relationship with EDA. BEDC 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 to be paid to the personnel for the continuity of the program.

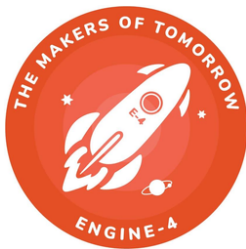


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The BEDC continues to serve as a hub within the UPRM E-ship Network, setting an example for other campuses and organizations in their efforts to strengthen and develop their Innovation and Entrepreneurship (I&E) Ecosystems. During this period, we facilitated the signing of a Memorandum of Understanding (MOU) between UPRM and Engine4, an organization dedicated to assisting entrepreneurs in developing innovative ideas, and providing a co-working space in Caguas.

Additionally, we collaborate with the CFP of the Research Grants Program and Phase I of the PRSTRUST, maintaining our involvement as part of the SBIR National Committee. Furthermore, we engage with various program calls including I-Corp Guayacán, P18, Puerto Rico Manufacturing Extension, among others. We remain committed to projects related to CDBG-DR workforce development grants, such as CRECEN. Our impact extends to Puerto Rico's west side through collaboration with programs such as the West Chamber of Commerce, Mercado Colegial, CITAI, and SEA, among others.

Regarding UVI-CELL, they closely collaborate with GCSEN, the Office of Veteran Affairs, and Digital Lending Innovation.



**Puerto Rico
Manufacturing
Extension**



**ECHAR
PA'LANTE**



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Press Engagements / Opportunities:

(please see press release for details)

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



Figure 1:

<https://www.upr.edu/area-e-recibe-premio-a-la-excelencia-en-innovacion-en-el-ueda-summit-2023/>



Figure 2:

https://www.facebook.com/story.php?story_fbid=930955632364641&id=100063506381669&mibextid=RqrPsF&rdid=dLP56luCk8YSMtHx



Figure 3:

<https://www.facebook.com/share/FdP5VemVozbtg7rR/?mibextid=WC7FNe>



F'ck Ideas: How To Innovate After the Failure of Ideation—A Workshop and Discussion: A New Approach to Engaged I&E

Led by Jason Frasca and Iain Kerr of Montclair State University, Soyoung Kang of the University of Washington, Jose Lugo and M Ramos of the University of Puerto Rico, and Khanjan Mehta of Lehigh University

In a two-part workshop session, faculty panelists gathered to discuss the practices that fail to advance I&E ecosystems in higher education. The session combined a panel discussion and a hands-on workshop activity that introduced a more effective method of fostering engagement including lessons learned from interdisciplinary I&E hubs like the MIX Lab at Montclair State University and the Mountaintop initiative at University.

Two of the presenters, Jason Frasca and Iain Kerr of Montclair State University, have been attending OPEN since 2015. In this session, with expansion of the Screw Ideas session from OPEN 2022, they investigated new practices and trends in I&E, particularly surrounding the high sustainability, and how to break out of the "developmental mindset." Jason explained: "We see big organizations profiting off of this moment sustainability, but they aren't participating in any way. We need to step outside and address these major humanitarian questions."

Iain agreed, adding, "I think we should start speculating about trends that aren't just in technology or what the next big thing is, but really paradigm-changing trends that flip the first-world capitalism model."

Figure 4:

<https://venturewell.org/blog/open-2023-sessions/>

Press Engagements / Opportunities:

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



Figure 5:

<https://www.primerahora.com/noticias/puerto-rico/notas/el-centro-de-negocios-y-desarrollo-economico-guia-a-los-emprendedores-de-la-idea-al-exito/>



Figure 6:

<https://epaper.elnuevodia.com/article/281908777851612>

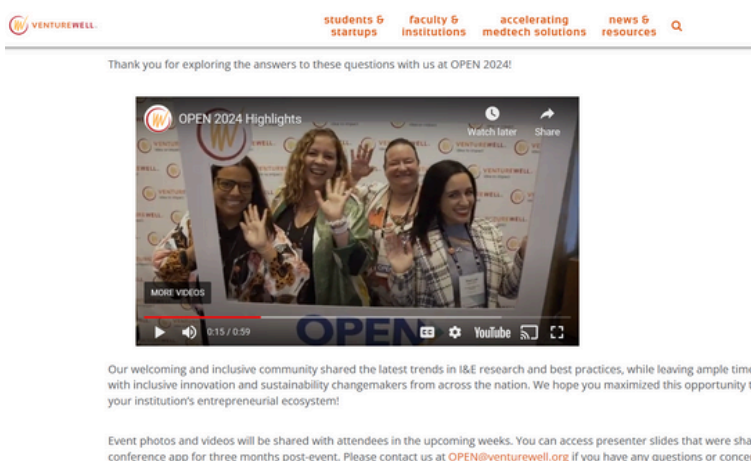


Figure 7:

<https://venturewell.org/open/>



Figure 8:

https://stthomassource.com/content/2023/12/12/digital-lending-innovation-donates-35000-to-uvi-cell-to-support-womens-health/?fbclid=IwZXh0bGZhZWOCMTAAAR3wImKBzJBT40LmG3xliX1DQYygz34HFEtEK7liqILbBFY4P4ZaczcaemAdmju89L9OvX4g1rzJKBAjoj8Tzw3aq6sv1gbgw5p9r4xfxoNbd11J6SGfpabZiHNoNBXi4_L11zOHYG3zPHggU