

BUSINESS AND ECONOMIC
DEVELOPMENT CENTER

ANNUAL
PERFORMANCE
REPORT

APRIL 2025-AUGUST 2025





BUSINESS AND ECONOMIC DEVELOPMENT CENTER

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: 04/01/2025 - 08/31/2025

Reporting period end date: August 31, 2025

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 2024-2025 period: **job creation (36)**, **job retention (168)**, and its **investment (\$624,050.00)** and the **UVI-CELL at University of Virgin Island (UVI)** with **job creation (25)**, **job retention (60)** and its **investment (\$94,862.50)**. 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 **67 service requests for a total of 160 in the year**. We provided more than **119 hours of one-on-one assistance**. In this period, a group of **22 intern students**, with **12 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 accelerator), Parallel 18, and Colmena 66 of the Puerto Rico Science, Technology and Research Trust (PRTRUST), United States Patent and Trademark Office (USPTO), and the Patent and Trademark Resource Center at UPRM. Additionally, the incubator and accelerator Area-E completed their proposal, impacting more than 317 existing businesses in the five years they operated. Also, the Post Award Grants Management Technical Assistance Program (PAGM-TAB) finished its first cohort in June 2025, where they helped ten (10) municipalities and organizations in areas like general grants management, strengthening of administrative processes, among others. Finally, our Seed Fund program expanded its services by creating the Mind Market NeuroLab, a space dedicated to help existing companies with 3.5 years or more of operation with their marketing strategies from a neuromarketing point of view and giving them the opportunity of presenting their projects in their Demo Day and winning up to \$5,000.

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

- The magazine UPRM E-ship Network La Revista, developed by a group of students, is currently in its **seventeenth volume**. The main subject during this last volume was to continue celebrating the journey towards the fortieth (40) anniversary of the BEDC, highlighting advice, success stories, lessons learned and the evolution of initiatives that have left their mark.

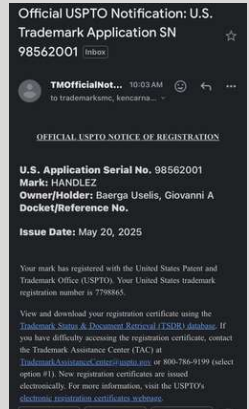
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As part of the US Caribbean Regional Proposal for Innovation & Business Development the University of Virgin Island-CELL reported:

- Successfully recruited **30 businesses** throughout the USVI and GCSEN courses with the intentions of providing entrepreneurship, workforce development. These businesses consisted of **10 ideas**, **5 startups**, and **10 existing businesses**.
- Offered **6 Zoom workshops for coaches, mentors, and other people that worked with the program** in topics like branding, marketing, business plans, pitchdecks, business taxes, and licencing, in colaboration with the Global Center for Social Entrepreneurship Network.
- During this period, **the program offered several courses and workshops**, such as Certified Bookkeeper, Electric Vehicle Fundamentals, Certified Residential Real Estate Appraiser - Exam Prep, Child Developmnet Associate, Professional Grant Writing, Certified Public Manager Program, among others. These activities are estimated to have impacted over 400 people.

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.

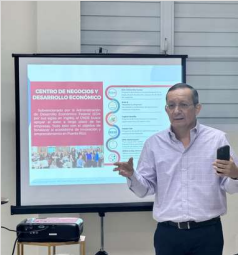
Activity Summary

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.	BEDC-UPRM • 20 startups and 18 potential entrepreneurs (in the developing idea stage) received technical assistance in marketing strategies, funding requests, programs applications, business plan, intellectual property, copyrights, among others. Between them we provided services to 2 innovator teams. • The startups made investments of \$11,525 (cash) and saved around \$8,055 (in-kind), for a total of \$19,580. In this period, 12 of these startups were established with the support of our services. Besides that, a previous startup which we also helped establish, Hadlez, an entrepreneur en the sports equipment industry, successfully registered his trademark with the United Staes Patent and Trademarks Office (USPTO). • 9 existing businesses received technical assistance in the development of a compensation plans, business plans, marketing, funding requests, programs referrals, intellectual property, copyrights, by laws, among others. The assisted companies saved around \$102,650 (in-kind), retained 144 employee,s and created 1 new job.	 "Photograph provided by Giovanni Baerga, owner of Handlez, showing the USPTO notification of the approval of his trademark registration."
		UVI-CELL • 15 entrepreneurs and 10 potential entrepreneurs received services from UVI CELL consultants and the GCSEN Entrepreneur coaches to work on aspects of marketing, business planning, project and product development, and leadership, as well as technical assistance to request documentation such as trade marks and business licenses. • Around 25 one-on-one sessions were made, from which the participants learned how to make and update pitch decks, business plans, marketing plans, trademarks, and logos.	

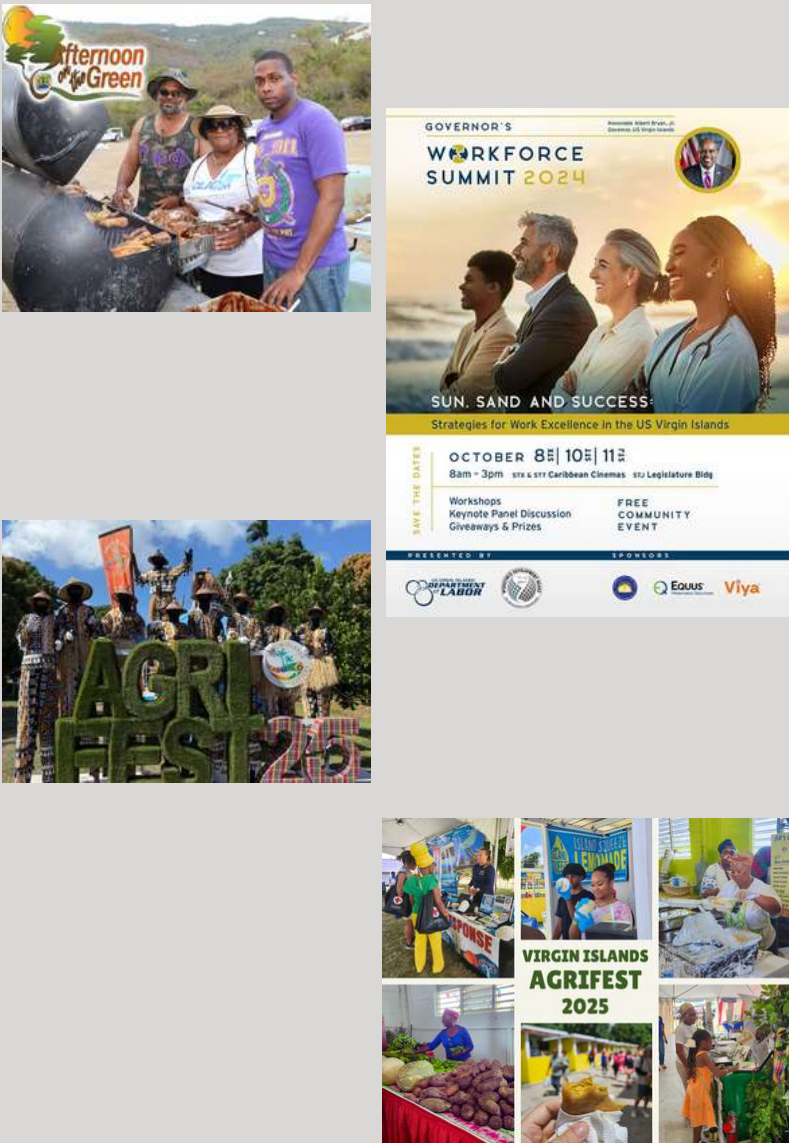
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Activity	Task	Benefits/Outcome/Impact	During this Period
Applied research through allied centers and courses 	Identifying a specific challenge or problem to be addressed by the entrepreneur; determine courses, centers, programs that may assist the client and are available in the entrepreneurial network; facilitate the process to connect the entrepreneur with a resource.	BEDC-UPRM • Thirteen (13) students from the Development of Small and Medium-size Businesses course (ADMI 6008), given by Dr. Moraima De Hoyos, helped two (2) of our clients, Foster Exploration & Production II LLC and Youth Evolution Sports System (YESS), develop two (2) business plans for each. • Twentyfive (25) students from the Project Management course from the Industrial Engineering Faculty (ININ 4090), given by Prof. Lourdes Medina, worked with our clients Los Teques, Trambólíko, and El Sión. We estimate a contribution of \$31,000 in kind through their services provided to our client, creating 4 jobs and retaining 18 employees. • Two (2) students from the Industrial Engineering Capstone course from the Industrial Engineering Faculty (ININ 4079) worked with our client Los Teques. We estimate a contribution of \$7,500 in kind through their services provided to our client. • Doctor David Santiago served as a resource for the Ceation and Formation of Non-Profit Organizations course on the professional development program called CRECEN of the College of Business Administration, impacting nine (9) potential entrepreneurs. • Prof. Glennys Rivera served as a resource for the Business Plan Creation course that which was offered by the EDUCON program, a continuing education program of the College of Business Administration, impacting fifteen (15) potential entrepreneurs. • Prof. Rivera also served as a resource for a Business Plan Creation course with COFEC's LGBTQIA+ Youth Business Practice Academy, impacting twelve (12) potential entrepreneurs. • Thirty-nine (39) innovation interns, at undergraduate (24) and graduate level (15), 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, seven (7) professors, fourteen (14) students (graduates and sub graduates), and administrative staff compose the BEDC team to supervise and manage all the programs. • Currently, three hundred and twenty eight (328) entrepreneurs and potential entrepreneurs are registered in the I&E Virtual Education Program.	

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.	BEDC-UPRM - With the collaboration of Grupo Guayacán, University of Puerto Rico at Arecibo, Department of Economic Development and Commerce - Government of PR, Colmena 66, among others they offered more than five (5) Entrepreneurial Agenda events. These events were: - De estudiantes a empresarios: La evolución de Victus PR - Retos e Innovaciones en el Derecho Laboral y su Impacto en Puerto Rico 3er Coloquio sobre Propiedad Intelectual - Demo Day with the Neuromarketing Mind Lab - Boricua Emprende Fest 2025	
		    	

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.	BEDC-UPRM - Dr. David Santiago, Mrs. Nalli Sierra, and Miss Karen Arce, collaborated with “Protectores de Cuenas Inc.”, a non-profit, and the United States Department of Agriculture (USDA) to be the resources in their “Development of Non-Profit Organizations” workshop. The purpose of the workshop was to offer participants the opportunity to share experiences and knowledge in a collective learning space. - Dr. Moraima De Hoyos and Dr. Leila Marcano went to Bogotá, Colombia, to present their books “Emprendiendo con Fervor” and “En Primera Persona”, in city’s International Book Fair. - Prof. Glennys Rivera and Dr. David Santiago participated in both the Basic and Advanced Entrepreneurial Mentoring Program, a collaboration between Banco Popular’s initiative Echar Pa’ Lante, Arizona State University, and Thunderbird School of Global Management, and learned more about the skills needed to become entrepreneurial mentors for local ecosystems.    	

Activity	Task	Benefits/Outcome/Impact	During this Period
Dissemination of all activities that impact economic development in the region 	Outreach efforts to make the UVI CELL programs publicly known and share the diverse opportunities available in the entrepreneurial ecosystem.	UVI-CELL - The UVI CELL EDA University Center continues with their outreach efforts to support and promote program participants and collaborators. - They collaborated with The Whitaker Consultant Group LLC to offer a workshop on micro and small business applications where participants could learn more about Learndreams of Puerto Rico, a program dedicated to help entrepreneurs get direct support in business funding. - In June, both Dr. Suzanne Darrow-Magras, Director of the UVI Cell, and Ayopha Stalliard, Senior Program Manager, visited the St. Thomas Vet Center, promoted the CELL's courses, and where available to answer questions of those who were interested in starting their own business, had operating businesses, or were interested in learning more about the opportunities they could bring. - In July, OPAP's Aerospace Center Education Academy provided middle and high school students with experience and opportunities in aerospace during a week-long course. - They also gave a workshop on Resume Writing and Customer Service to members of the Virgin Islands Professional Charter Association (VIPCA) and attended to the graduation ceremony of their Marine Apprentices.   	 

Activity	Task	Benefits/Outcome/Impact	During this Period
Dissemination of all activities that impact economic development in the region 	Outreach efforts to make the UVI CELL programs publicly known and share the diverse opportunities available in the entrepreneurial ecosystem.	UVI-CELL - The Center also participated in several community events during this period, some of which were: - St. Croix Agriculture Fair 2025 - Afternoon on the Green at UVI - Veterans Affairs Education Summit - Governore Workforce Summit - These events constitute about twenty (20) hours of work and allowed the Center to connect with about 2,600 participants.	



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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 **39 years**, and the Center of Excellence in Leadership (UVI CELL) compose the Caribbean Regional University Center (CRUC). During the **2024-2025** period, both the BEDC and CRUC has completed and exceed all programmatic and program components goals and activities. **We created 66 jobs, have retained 253 jobs, and a total of investments \$718,912.50.** In addition of several other social and indirect economic impact.

BEDC UPRM	September 1, 2024 to March 31, 2025	April 1, 2025 to August 31, 2025	Total Sept 2024 to August 2025	UVI CELL	Total Sept 2024 to August 2025
Jobs Created Goal: 25	9	27	36	Jobs Created Goal: 2	30
Jobs Retained Goal: 50	6	162	168	Jobs Retained Goal: 50	85
Investment: Goal: 500K-1M	\$492,945.00	\$131,105.00	\$624,050.00	Investment: Goal: \$25,000-\$50,000	\$94,862.50



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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 2024 through March 31, 2025 PI: Pre-incubation	UPRM Metrics September 2024 through March 31, 2025 GB: Growing Business	UPRM Metrics April 2025 through August 31, 2025 PI: Pre-incubation	UPRM Metrics April 2025 through August 31, 2025 GB: Growing Business
1. Technical Assistance (TA)						
1.1 Educational Program (S&A)- I&E VMP	20	5	52	52	43	35
1.2 One - on-One TA	50	5	48	14	38	6
1.3 Mentorship program	10	3	17	3	10	1
2. Applied Research Efforts						
2.1 Challenge Identification And plan Development	5	2	10	3	15	1
2.2 Resource Identification- Matching Process	5	2	7	1	6	2
2.3 Successful Completion of AR Program	7	3	2	2	0	0
3. Dissemination Efforts						
3.1 Outreach Activities	4	4	17	17	5	5
3.2 Engagement Businesses and Potential Entrepreneurs (Solicitation of TA)	25	5	241	241	66	66
3.3 Successful Completion of PI or GB Program	25	5	10	1	15	7



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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 2024 through March 31, 2025 PI: Pre-incubation	UVI Benchmark Metrics September 2024 through March 31, 2025 GB: Growing Businesses	UVI Metrics April 2025 through August 31, 2025 PI: Pre-incubation	UVI Metrics April 2025 through August 31, 2025 GB: Growing Business
1. Technical Assistance (TA)						
1.1 Educational Program	5	2	0	0	0	0
1.2 One - on-One TA	10	3	3	3	15	10
1.3 Mentorship program	5	2	0	0	0	0
2. Applied Research Efforts						
2.1 Challenge Identification And plan Development	5	2	5	3	15	10
2.2 Resource Identification- Matching Process	3	2	0	0	45	45
2.3 Successful Completion of AR Program	2	2	5	5	45	45
3. Dissemination Efforts						
3.1 Outreach Activities	2	2	9	9	5	5
3.2 Engagement Businesses and Potential Entrepreneurs (Solicitation of TA)	10	5	35	35	30	30
3.3 Successful Completion of PI or GB Program	5	2	10	15	15	10

Client and Ecosystem Building Success Stories

Talantos



Talantos is a platform that connects young athletes (9th to 12th graders specifically) with their potential future through a comprehensive platform serving the three pillars of youth athletic development: parents, college recruiters, and performance analysis. The platform was created by Prof. Ramón Álvarez, a professor of the Kinesioploy Departamento of the University of Puerto Rico at Mayagüez, and his students through several semester projects. The goal of the platform is to serve as a pilot for over a thousand students to find opportunities of growth, create their network, and discover scholarship opportunities.

Emergemnos



Emergemnos is a holistic health clinic in Puerto Rico that integrates conventional medicine with lifestyle and ancestral therapies. Dr. Maribel Campos, its founder and a client of ours since 2023, has benefited from support by the BEDC's faculty and students over the years in areas such as business improvement, task organization through, service prioritization, pricing strategies, pro bono tax rate structuring, and business planning.

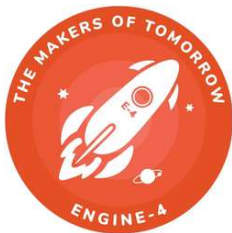
Challenges and Mitigation

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.



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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, St.Thomas Chamber of Commerce, the UVI Research and TechnologyPark, UVI School of Business Department, SCORE Fort Lauderdale, and the Small Business Administration (SBA).



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Press Engagements / Opportunities: (please see press release for details)

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



Figure 1:

[https://www.uprm.edu/portada/2025/05/30/coloquio
propiedadintelectual/](https://www.uprm.edu/portada/2025/05/30/coloquio_propiedadintelectual/)



Figure 3:

[https://www.facebook.com/story.php?
story_fbid=1437777557283740&id=100031545295
801&mibextid=wwXIf&rdid=yHDjJvZVUTAus
OU#](https://www.facebook.com/story.php?story_fbid=1437777557283740&id=100031545295801&mibextid=wwXIf&rdid=yHDjJvZVUTAusOU#)



Figure 2:

[https://sellingpartners.aboutamazon.com/husband-
and-wife-entrepreneurs-bring-a-puerto-rican-
superfood-to-american-tables-with-amazon](https://sellingpartners.aboutamazon.com/husband-and-wife-entrepreneurs-bring-a-puerto-rican-superfood-to-american-tables-with-amazon)



Figure 4:

[https://www.metro.pr/estilo-vida/2025/08/22/dos-
condiciones-cronicas-sirvieron-de-impetu-para-crear-
emergemos-clinica-de-salud-
integral/#google_vignette](https://www.metro.pr/estilo-vida/2025/08/22/dos-condiciones-cronicas-sirvieron-de-impetu-para-crear-emergemos-clinica-de-salud-integral/#google_vignette)

Press Engagements / Opportunities: (please see press release for details)

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



Figure 5:

https://www.primerahora.com/noticias/gobierno-politica/notas/cafe-de-las-marias-se-vendera-en-el-congreso-de-los-estados-unidos/#google_vignette

✶ Educadora boricua exporta su módulo de “homeschooling” para estudiantes hispanos

Learningbp busca cerrar la brecha en la formación académica entablando alianzas con el Tercer Sector.

20 de julio de 2025 - 11:10 PM

COMPARTIR

NOTA DE ARCHIVO

Esta historia fue publicada hace más de 1 mes.

Se adhiere a los criterios de  The Trust Project



Figure 6:

<https://shorturl.at/L2j6B>