

PROJECT STATUS REPORT (PSR)

07/01/2022 - 12/31/2022 - PSR-09443



PROJECT SUMMARY

Operation number

TT-T1073

Suboperation number

ATN/ME-16607-TT

Project Name

Bridging the Gap to Commercial Application of Innovation

Team Leader

Vashtie Dookiesingh

Executing Agency

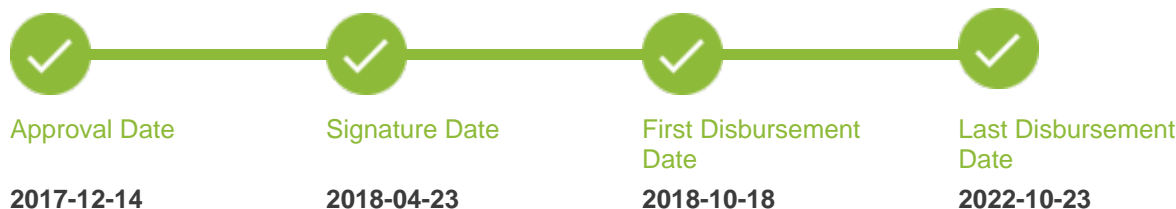
Caribbean Industrial Research Institute

Purpose

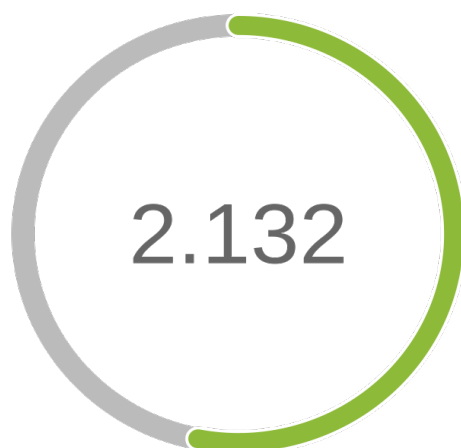
The project goal is to establish a system to commercialize innovation in Trinidad and Toabgo



Project cycle



PSR SCORE



- 0 - 1 Red Flag
- 1 - 2 Yellow Flag
- 2 - 4 Green Flag

LEARNINGS

1. Risk and Lessons

1.1. Risk

1.1.1. What do you think is the biggest risk that threatens the achievement of the project objectives?

Cultural impediments in terms of transforming creativity into innovation; hence very limited response from target groups (individuals and enterprises) in relation to innovative ideas and projects.

1.2. Greatest Achievement or Failure

1.2.1. What has been the greatest achievement or failure in the last semester that affected the implementation of the project?

The satisfactory number of firms that benefitted from IAS Grant Funding under the IAS Scale-up Programme and the successful commercializations achieved.

1.3. Findings and Lessons

1.3.1. What are the most useful findings and lessons from this project that when taken into consideration could improve the execution and results of existing projects and the design of similar projects in the future? A finding describes an action, circumstance or decision that was critical in determining the positive or negative evolution of the project (for example, switching from the development of a blockchain platform to a web-based shared database reduced the cost and time devoted to implementing the traceability capabilities required by the project). A lesson is a concrete, actionable proposal based on a finding that, in similar circumstances, would facilitate problem solving, risk mitigation, and the achievement of results (for example, Develop guidelines and criteria to identify candidates that could benefit from the implementation of a blockchain platform, and assess during the design if the selected project satisfies the criteria before committing to develop one).

Greater and more sustained focus needs to be placed on Ideation which would eventually lead to appreciation of the difference between creativity and innovation, and hence the generation of innovative ideas and projects with potential for commercialization. Insufficient knowledge and awareness of the benefits of licensing as a business model. Mechanisms aimed at fostering increased and sustained client engagement throughout the duration of the programme.

2. Scalability and replicability

2.1. Scalability Plan

2.1.1. Now that the Project is in the execution phase, have you developed any concrete plan or action that will allow it to reach a greater number of users/clients/beneficiaries (or broader environmental or resilience to climate change and natural disasters impacts) in the future?

Strategic alliances have been developed with relevant stakeholders to ensure continuity and greater throughput of participants. Local and regional learning and scaling workshops to share the model developed with appropriate BSOs, SBDCs and TTOs.

2.2. Costs and Partners to Scale

2.2.1. Now that the project is in the execution phase, do you know how much it costs to offer your product / service per user / client / beneficiary? Is this a factor that could affect reaching a greater number of users / clients / beneficiaries in the future? Has any public or private institution requested this information from you, looking for scaling or replicating the model / product / service?

Yes, pricing of services to be provided post-project implementation has been completed. The provision of paid services going forward will likely affect demand, however, services have been carefully bundled to maximize affordability and value. No institution has requested this information so far.

2.3. Facilitating or Hindering Factors

2.3.1. Has any of these factors affected the number of users/clients/beneficiaries (more/fewer) reached by the project compared to what was originally planned (or environmental or resilience to climate change and natural disasters impacts)?

[Ease of transferring the solution to a different context (different city/country/etc.), Proposed solution responds to key/persistent/priority problem, Behavioral changes required by users/clients/beneficiaries, Evidence of advantages of the solution for partners/allies/key market players]

2.4. Scalability Scope

2.4.1. How feasible it is that the organization could reach a number of users/clients/beneficiaries 5, 10 or 100 times the number originally planned in the project design, five years after the project ends?

[It could reach between 5 times and 10 times the number of users/clients/beneficiaries originally planned in the project design five years after its closure]

2.4.2. How likely is the organization to reach that number five years after the project ends?

[Highly probable (above 90% chance)]

2.5. IDB Group business relation

2.5.1. Has a business relation been created with another part of the IDB Group different from IDB Lab?

No.

2.6. Replicability Partners

2.6.1. Are you aware of any other entity at a national or international level that has copied / replicated completely or partially the business model of the project? Did you collaborate in the process with that entity?

[Yes]

If Yes, Explain

We are aware of one (1) entity in Trinidad and Tobago.

2.7. Replicability Scope

2.7.1. Number of users / clients / beneficiaries reached by entities that have fully or partially replicated / copied the business model / products / services implemented with the support of the project?

[Less than 2 times the number of users / clients / beneficiaries planned in the original project design]

2.7.2. Have you experienced, in the last year, significant expansion (50% or more) of the reach of the business model of the project beyond what was expected in the original project design (due to increasing of the organizational size, operational scope or geographic spread)?

[No]

2.7.3. Number of users / clients / beneficiaries reached as of the end of the year?

[Less than 2 times the number of users / clients / beneficiaries planned in the original project design]

2.8. Sustainability

2.8.1. How do you think the project will continue once the IDB Lab financing ends? Examples: it has identified external financing sources to continue operating, it has reached the breakeven point through the sale of services and products, it has obtained the support of public institutions or the private sector, it will adjust the business model to remain viable (via franchises, etc.)

We have identified a possible external financing source for funding of projects emanating from the IAS in addition to the paid-services model to be implemented.

3. Implementation

3.1. Facilitating or Hindering Factors

3.1.1. What specific aspects have (positively or negatively) affected the implementation of the project the most?

[Coordination with third parties, Available resources, External shocks that affect the economy in general (natural disasters)]

3.1.2. Explain in detail how these factors that you identified have made the implementation of the project easier or more difficult

Coordination with third parties helped to provide the IAS Project with a pipeline of possible participants. Client engagement would have been enhanced with the availability of additional manpower resources. The Covid19 Pandemic negatively impacted the programme over the period March 2020 to March 2022.

3.2. Novel Technologies Factors

3.2.1. If the project makes use of novel technologies or methodologies, what factors have facilitated or hindered the implementation of the technological solution initially proposed by the project?

[Previous experience of the executing agency / client with the technology, Access to subject matter experts by executing agency/client, Public recognition of the innovation of the project]

4. Development Outcomes (Quantitative)

4.0 Has your project contributed to any of the following indicators in the last 12 months (last year)?

[4.1. Number of companies benefited, 4.2. Direct jobs generated by the project or financing]

4.1. Number of companies with improved business performance or productivity

Total

54

4.1.3. What type of services did the companies receive?

[Financial]

4.1.4. Please select how the project is benefiting these companies

[Improved productivity or business performance (e.g. improved sales/reduced costs/improved profitability/return on capital/yields/labor productivity)]

4.2. Direct jobs generated by the project. How many people were directly employed as a result of the project funded by IDB Lab?

Total

3

Jobs created: number of men

0

Jobs created: number of women

3

4.5. Data Source

4.5.1. What kind of verification sources have you used to report the data you provided in this section? (Please select all that apply)

[Administrative information]

5. Development Outcomes (Qualitative)

5.1. Target population identified in the design

Is the target population that was identified in the design being reached by the project? Select the target population actually reached by the project that was originally identified in the project design.

[SMEs, Entrepreneurs]

5.2. Population served NOT identified in the project design

5.2.1. Select if there are Groups that were NOT originally identified in the project design but are being reached in the execution phase?

[Women]

5.3. Facilitating or Hindering Factors

5.3.1. Factors that have affected (facilitated or hindered) reaching these groups, or the resilience/environmental impacts, in the numbers/dimensions that the project had originally planned.

[Changes in the implementation of the original design, Adaptation of the product/service to the needs of the clients/users/beneficiaries, Interest of clients/users/beneficiaries, Scope of the access channels to the product/service, Market Size, Communicating to customers/users/beneficiaries the advantages of the products offered, Business model, Institutional Capacity]

5.3.2. Explain in detail how these factors that you have identified have affected the ability of the project to reach the groups (achieve resilience/environmental impacts) in the numbers/dimensions originally expected

Changes in the implementation of the original design (incorporation of ideation and scale-up programme initiatives) increased the prospects for accessibility to the programme by potential participants and provided grant funding opportunities for companies adversely affected by the Covid19 Pandemic. Interest of clients/users/beneficiaries waned in many instances as the project progressed resulting in attrition. Adaptation of the product/service to the needs of the clients/users/beneficiaries positively impacted the efficiency with which clients moved through the programme. Scope of the access channels to the product/service negatively impacted client communication owing to restrictions in in-person interactions caused by the Covid-19 Pandemic. Market size constituted a deterrent which was compounded by the prevailing mindset. Deficiencies in communicating to customers/users/beneficiaries the advantages of the products offered negatively affected the achievement of the potential of the programme. Business Model provided for sizeable grant funding for pretotype development and scale-up. Management of the programme would have been enhanced with additional manpower resources.






INDICATORS

 Overachieved
  Achieved
  Pending
  In process
  Overdue

C1: Awareness Raising & Stakeholder Outreach

Weight: 34%

Qualification: High Satisfactory

80%			20%
Indicators	Planned	Achieved	Status
I1 Outreach Ideation and IGAP workshops for enterprises	16 (2022-08-23)	43 (2020-06-30)	
I2 Outreach Ideation workshops for individuals	9 (2022-08-23)	9 (2020-11-11)	
I3 Digital Marketing Strategy	3 (2022-08-23)	2 (2021-01-26)	
I4 Number of individual applicants to IAS Programme	740 (2022-08-23)	839 (2022-01-31)	
I5 Number of enterprise applicants to IAS Programme	60 (2022-08-23)	76 (2020-12-31)	

C2: Adaptation & Delivery of IAS Programme

Weight: 33%

Qualification: Satisfactory



Indicators	Planned	Achieved	Status
I1 development of licensing model for IAS	1 (2022-03-23)	0 (2020-06-30)	
I2 opening of Fab Lab	1 (2021-09-23)	0 (2020-06-30)	
I3 implementation of IAS tracking and monitoring system	1 (2020-09-23)	1 (2020-06-30)	
I4 Number of individuals completing core IAS programme	45 (2022-08-23)	33 (2020-06-30)	
I5 Number of enterprises completing core IAS programme	15 (2022-08-23)	7 (2022-09-06)	

C3: Scaling of IAS Model

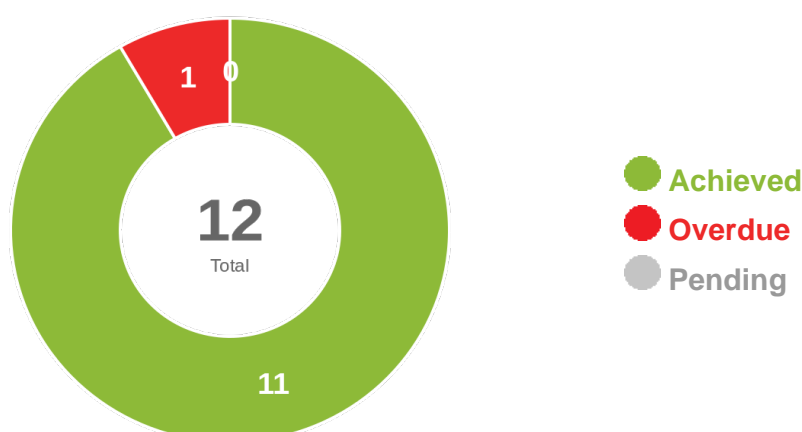
Weight: 33%

Qualification: Satisfactory



Indicators	Planned	Achieved	Status
I1 Model for corporate venturing	1 (2022-08-23)		
I2 Completion of regional forum	1 (2022-08-23)	1 (2023-01-20)	
I3 Development & Update of plan for scaling of IAS	1 (2022-08-23)		
I4 Completion of Scaling & Learning Workshop	1 (2022-08-23)	2 (2023-01-30)	

MILESTONES



Milestones	Achieved Value	Due Date	Achieved Date	Status
*Conditions Prior	8	2018-10-23	2018-10-23	
*100 applicants to IAS Programme (individuals and enterprises)	100	2019-01-18	2018-12-18	
*Reports on IAS implementation from dedicated monitoring system	1	2019-07-17		

*140 participants completing IAS phase 1 core services programme	140	2020-02-12		
*30 participants accessing the IAS phase 2 advanced/ follow on services	30	2020-04-23	2021-09-14	
*Implementation of IAS fee structure & Final plan for scaling of IAS as approved	1	2020-10-22	2019-07-08	
*Digitalisation of operations of SMES	10	2022-10-04		
*Training of IAS team by Danish Tech Institute	1	2019-12-31	2019-11-22	
*Exchange visit with a regional innovation actor	1	2020-06-26	2019-10-19	
*Technology focused innovation challenge held	1	2021-06-25	2020-02-20	
*Mobilization of Agri Tech Support for Innovators	1	2021-10-15	2021-10-13	
*SMEs receiving financing	10	2022-05-27		