

PROJECT STATUS REPORT

01/01/2020 - 06/30/2020

SECTION 1: PROJECT SUMMARY

Operation number: SU-T1095

Suboperation number: ATN/ME-16310-SU

Project Name: Employment in the Creative Industries

Purpose: To catalyze employment and entrepreneurship opportunities for youth in nontradit

Country admin

SURINAME

Country beneficiary:

SURINAME

Group:

C

SubGroup:

Executing Agency: The Back Lot Foundation

Team Leader: VASHTIED

Project cycle:

Report Date: 2020 - 07 - 01

Approval Date: 2017 - 08 - 24

Signature Date: 2017 - 10 - 26

First disbursement date: 2018 - 01 - 19

Original Execution End Date: 2020 - 10 - 26

Current Execution End Date: 2020 - 10 - 26

Original Last Disbursement Date: 2021 - 04 - 26

Last Current Disbursement date: 2021 - 04 - 26

SECTION 2: PERFORMANCE

Project's performance summary since the beginning

Number of youth trained: 66 Number of Youth provided with labor intermediation support: 58 Number of Youth employed: 58 Number of Youth receiving support in business development and pitching: 25 Number of visitors to public events: 17,000 Number of youth provided a platform: 50 exhibitors and 42 artists to perform Number of trainers employed: 15 Number of guest lecturers: 39

Supervision Team Leader comments

Despite repeated requests the Executing Agency has failed to update these results in the relevant section of the PSR (Project Execution) resulting in a red flag assigned which does not accurately reflect progress made.

Project's performance summary in the last 6 months

Project performance last 6 months 01/01/2020 - 06/30/2020 THE BACK LOT ACADEMY REPORT The origin of The Back Lot Academy The Back Lot started in January 2018 with the project "Employment in the Creative Industries". The project aims to develop an innovative approach to support employment and grow the creative technology-based businesses in Suriname by building the basic skills of youth. This creative economic hub (called "the Creative HotSpot") offers a blend of technical training in film and multimedia skills, early stage entrepreneurial support and the economic transformation of Paramaribo's city center through an ongoing program of creative and cultural training, business support and events. The aim of the 'Youth Basic Skills Development' component is to provide youth with the necessary skills needed for jobs responding to the demands of the creative economy and to stimulate thinking about new business activities by supporting youth with business ideas so that they can develop viable startups. In this context, The Back Lot started The Back Lot Academy on 1 January 2019. The Academy provides three one-year practice-oriented courses in multimedia audiovisual production, management of social media architecture and commercial and technical production of creative and cultural events. The courses are: Audiovisual Professional, Social Media Professional and Cultural Event Management. Admission requirements are 21 years and older with at least a Mulo education of 18 years and older with at least a secondary education background. Students up to now The first cohort, all 3 training courses, started with a total of 25 students. At the end of the course 6 students had dropped out. Their classes started in January 2019 and their internship period in June 2019. The second cohort started with 33 students. By the end of the course 8 students had dropped out. Only 2 of the 3 training courses started classes in June 2019. Their internship period started in January 2020. The 3rd training course started classes in November 2019 with 12 students, 5 dropped out by April 2020. In February 2020 we started the 3rd cohort with 8 students at the Audio Visual Professional course. By June, only 1 dropped out. Reporting period January 2020 – June 2020 The training courses as reported in previous section continued during the reporting period January to June 2020. There are no special activities to mention beside the normal education program executed up to March 2020. The last 2 weeks of March and the first 2 weeks of April were used as a break because of government Covid-19 regulations on education. In April 2020 we picked up education through online methods. There were some challenges and delays but everyone was willing to participate. In this report we would like to shed extra attention to a collaboration we made with Unicef and a new target group we recruited for our trainings. Collaboration with Unicef As a result of the success of the first cohort of these courses, Unicef partnered with The Back Lot Academy to offer dropouts between the ages of 16 and 19 the opportunity to develop their skills and wider their possibilities on the job market. It has been decided to train these youth in the course Cultural Event Management, which is divided into 3 parts, namely the regular Event Management program (evening), Dutch language module (day) and the personal development program (day). This special program is also called Cultural Event Management +. Unicef contributes financially for the Personal development program. The other 2 parts are of the existing Cultural Event program of The Back Lot Academy. With this training, these youth can find a job faster, start their own business, or enroll in an other education program which they would not had the chance to do so without this training. The recruitment of these students was divers and from various sources. For example, we received some nominations from institutions for problem youth, also some reacted to our advertisements and from our network. Ultimately, we started the training on November 1, 2019 with 12 students. Status Cultural Event Management + General The training program is taught 3 times in the evening, on Mondays, Wednesdays and Fridays. Teaching was done with the book "How to organize an Event". During the lessons students learn to organize an event both theoretically and practically. Their first event was within 2 months in training. They organized their own Christmas dinner in December 2019 based on everything they have learned. They also gained practical experience at an corporate event organized by The Back Lot in February 2020. They had to support the production team of The Back Lot in various activities. The event took place at the most luxurious hotel in Suriname and was organized for a big company in Suriname. The students supported in receiving guests, guiding groups to execute activities, preparing materials and rounding up the event. The students experienced this as an eye-opener. Most of the students have never been to a location like this before, or

had so many responsibilities, so it was a really great experience for them. After each practical experience, an evaluation was made with the students. How did they experience it, what did they learn, what was their share and what could they do differently. Unfortunately, before the end of February 2020, there were five dropouts for personal reasons. In March 2020, we had to improvise due to the COVID-19 situation and provide the lessons online. We provided some students with a laptop and phone credit, so that they had internet options. We did this for all training courses of the TBL Academy. We did have a delay due to some obstacles, this group was also easily distracted. Nevertheless, it was still possible to take the theoretical test online in April 2020. Of the seven remaining students, four students passed this test in one go. The rest of this component was at the end of May 2020, of which three students have resit. We are awaiting the results.

Personal Development Program The personal development program has been specially set up according to the pillars of a UNICEF project and focuses on the age category and background of the dropouts. The program was diverse in design and the following elements were trained during the +/- (6) months. Self-image and self-worth, Conflict handling, Communication = feedback / Assertiveness, SMART goal formulation, Presentation techniques and Professional attitude. During these classes an interactive approach was used, in which the students were challenged to make a positive contribution from their own experience and perception. The trainers were expected to make a qualitative contribution to stimulate the students to look inward and to be able to motivate their own actions. The trainers have tried to create a safe and pleasant learning situation together with the students by means of the aforementioned components. From the reactions of the group members, it was an instructive and pleasant working atmosphere for the trainers. The components that have been discussed in recent months have been very well received by the students and incorporated with practical examples and experiences from their own perception. The last training was aimed at an outing, to go out in two groups and to look at the customer focus and customer-friendliness of employees in different branches and to exchange their experiences in the following class. In our opinion, the result of the training may be considered successful and satisfactory. Because there was a safe and open learning situation during the training sessions, the students showed a lot of themselves to each other and to the trainers. Being able to stimulate this target group over and over again is seen by the trainers as a huge gain. What leaves a feeling of dissatisfaction is that we have failed to make the motto - Touching is Finishing – because we still lost some students along the way. Looking back, we are pleased with the students who were allowed to take the test at the end of the journey. It has turned out that the working method, approach and components as we experience them have stuck with the students. Experience shows that working with this target group requires patience. In order to be able and allowed to congratulate them at the end of the journey, we will have to offer them the space and opportunity to develop their experiences outside the usual channels.

Dutch module In this module, the students are intensively supervised for 6 months to achieve the learning objectives for Dutch language skills. The students learn verb spelling, grammar, reading comprehension, broadening vocabulary and learn to apply for jobs. We had to alter the usual Dutch course because these students were younger of age and had less educational developments as the first cohort of students. Since the COVID-19 situation, the students have also taken lessons online. This was quite intensive for both the student and the teacher. Unfortunately, this situation has been delayed, so that the Dutch test will be administered in June. Conclusion and recommendations Although The Back Lot has done projects with youth between the 16 and 19 year before, we have experienced that this target group needed more guidance regarding their private situations. We have found that their private situation partly hindered their concentration in the training. The MBO level of the program was also high for some. They were motivated to try it, but the backlog in the Dutch language also played a major role in understanding it fully. Because of this situation, we have had a total of five dropouts. For the future, we therefore recommend that consideration be given to the possibilities of deploying psychologists or social workers who could offer additional guidance for this special group. Overall, The Back Lot experienced this target group as pleasant. The students were motivated, willing to develop and very eager to learn. It was nice for them to have a goal and to be busy again.

KICKSTART BY THE BACK LOT REPORT Background information in Kickstart Kickstart is the first business incubator in Suriname that offers start-ups housing, technical support, personal guidance, networking facilities and access to financiers and investors to realize their idea or to give their start-up company a growth spurt. The objective is: - To inspire young aspiring entrepreneurs with creative and innovative ideas to set up a business and guide them through training, coaching, and "mentoring" in the process "From idea to" investor ready "business start-up". - Young start-up entrepreneurs who are in the first growth phase of their company and who are still marketing an innovative product or service on a limited scale, support them in the growth of their company through training, coaching and 'mentoring'. Kickstart is intended for aspiring entrepreneurs who have already developed an innovative idea or a product or service (pre-start phase). In addition, Kickstart also guides starting entrepreneurs, who have only been on the market (a year or two) with an innovative product or service, in the further growth of their company (start-up phase). Research has shown that start-ups can benefit from a wide network, both in Suriname, the region and Europe. This can give an extra impetus to the success of start-ups. Through the network of The Back Lot, Kickstart can provide this advantage to its participants. Also practical support will be provided through: - "Hands-on" training through workshops in which participants are actively involved; - "Learning by doing" by immediately applying concepts within your own company (side); - Develop practical and creative skills, including: - Pitch skills and techniques; - Marketing skills, including story telling; - Entrepreneurial qualities (technical skills) and entrepreneurship (mindset); - Social Media Management; - Production of promo videos; - ICT skills. To win a spot at Kickstart, the participant first must go through a selection process. The first step is participating in a Bootcamp. During the Bootcamp, participants will become acquainted with the most important principles of entrepreneurship, gain insight into the potential of their idea, product or company, and will receive training to pitch clearly and convincingly to a selection committee. This will select the 10 best ideas for participation in the Kickstart Incubator Program. Reporting period January 2020 – June 2020

January – March During the last months of 2019 we executed recruitments activities to attract a Incubator manager to the project Employment in the Creative Industries. The Incubator manager started her contract in January 2020. In the month of February, the activities of the Incubator Manager were mainly concentrated around the substantive, financial and logistical planning and preparation of the launch and promotion of Kickstart. In February it was decided to participate in the United Caribbean Business Fair on March 28 (UCBF) with the aim of launching the incubator during this occasion, as well as to organize a seminar on entrepreneurship and start-ups. The purpose of this set-up was multiple, in particular to promote / market the incubator to the public and in particular creating awareness among our target group with as the ultimate goal of acquisition of potential participants in the incubator. Taking into account IDB's incentive to make good use of our cooperative relationship with Ten Habitat, a successful incubator / accelerator in Barbados, the 'founder', Selwyn Cambridge, was willing to join as a keynote speaker. One of his activities during his stay in Suriname would be to share his knowledge and experiences during the seminar. Other important (potential) partners, including representatives of the IDB, the Dutch Embassy, Shared Focus, Fina Bank, and young inspiring entrepreneurs, were among the identified speakers. To make the most of the presence of Selwyn Cambridge, he would not only serve as a keynote speaker at the UCBF fair seminar, he was also asked to provide a Bootcamp Train de Trainers course because of his years of experience in organizing Bootcamps for his own incubator / accelerator. The aim of this course was to build in-house / local knowledge and expertise for the organizing our own Bootcamp. The Bootcamp program we created was shared with Selwyn for his feedback. Preparations were also made to organize a network event to be executed immediately following the seminar and the launch. The invitees were participants, stakeholders, and potential customers and would take place at our own Kickstart facility. In the month of March the activities were concentrated, as in the month of February on the substantive, financial and logistical preparation of participation in the United Caribbean Business Fair (UCBF) and associated activities, especially the organization of the seminar Kickstart by The Back Lot, the launch of the incubator, followed by the networking drink the seminar / launch, and the Train the Trainers Course for the Bootcamp. To make the most of the trainers already connected to TBL, all trainers associated with the Academy are assessed for suitability for the Kickstart program. The trainer Intellectual Property Rights and a potential coach in relationship management have been selected after an interview. Given the short timeframe to the launch, we expanded the working hours from the Incubator Manager from part time to full-time for the period of 1 month. A sight inspection to the UCBF was done in March, together with the marketing manager of this project. Procurement and preparations were well advanced when the UCBF scholarship was due canceled due to the Covid-19 pandemic and associated management measures, including the ban on all public activities of more than 100 people, and closure of national borders. Foreign speakers, including Selwyn, could no longer travel to Suriname. In the context of developing sustainable partnerships with stakeholders, the CEO of Fina Bank, identified as one of the key stakeholders in our Business Model, informed about the set-up of Kickstart. Suggestions to this bank are also under consideration given in the field of financing startups, whether or not against competing conditions (including longer grace period, lower interest, etc.) and possibly with the use of existing ones facilities (including SME fund, Guarantee fund, Investment fund). In addition, the bank is also approached to participate in the selection committee for the selection of participants within the incubator. This is in view of the specific expertise available to the bank (including assessment entrepreneurial qualities and business plans, up-to-date knowledge about developments and perspectives within the various sectors / sub-sectors to which the plans / ideas relate to have). Other potential partners we contacted during this month are: - Erasmus Center for Entrepreneurship (ECE). The ECE Program Manager is interested to cooperate with the incubator, especially in the field of knowledge transfer and training. With Nuffic financing, a similar cooperate had already been successful in some African countries. ECE is affiliated with Erasmus University in the Netherlands which is located specialized

in providing entrepreneurship courses for students at various levels (Bsc., Msc., MBA) with the aim of stimulating entrepreneurial talent. Because of the Covid-19 pandemic, this project has also eventually been halted. - Poly Technical College. In addition to the aforementioned organizations, discussions were also held with the director of Poly Technic College, who has also shown a willingness to cooperate with the incubator. This includes the nomination of students with innovative ideas. During this period, potential trainers were identified and approached to gauge interest, including a local expert in the field of Business Models and Business Plans, which is affiliated with it as a chartered local accountant and partner accounting firm. Also an experienced trainer in various areas, including writing Business Plans. Given her expertise, she has been asked to be the head trainer for Stage 2 Business Plan to be deployed, which she immediately confirmed. We talked to a data journalist in the Netherlands / trainer BMC, a trainer Intellectual Property Rights and Law / trainer, a CSR Consultant / trainer, an accountant and former banker/ coach, business development specialist / mentor, an experienced controller / coach, two entrepreneurs / trainers / coaches, an innovation expert / coach. All mentioned persons have been found willing to fulfill the roles indicated after their names, whereby further agreements will be made about the content, terms and conditions. To help flatten curve of the pandemic, TBL decided to work from home effective March 16 with daily Zoom meetings with the project manager. April - June From April to June explorations were made to change the incubator program to one more suitable for online training and participation. The project manager together the incubator manager, trainers and other experts worked on an outline of the program. This is based on an incubation process in 2 stages, the first stage of 3 months where the Business Model is developed, followed by a second stage of also 3 months in which start-ups are guided in writing their Business Plan. The topics in stage 1 are based on an existing PUM Incubator program. While the topics in stage 2 were identified by the head trainer of this course and through discussions with stakeholders and ICT experts. For the design of the program, assistance was sought and obtained from PUM, one of our key partners. After several conversations with their consultants, we found one most suitable for our support. She was involved in the substantive design of an incubator program in Vietnam. These conversations have yielded very useful insights. In addition is useful training material was obtained in particular PowerPoint Presentations related on the workshops for Stage 1 Business Model. This PUM consultant expressed her commitment to want to support the incubator, on the understanding that she will only do so remotely. During this period the incubator manual, a document in which fundamental aspects concerning the incubator have been finalized with the aim of internal agreement reaching about the starting points, definition, the process, (pre) selection criteria, as well as the set-up / design of the coaching and guidance trajectory of participants in the incubator. It is a document in development that is based on best practices, new insights and circumstances will be adjusted. Previously approached trainers, coaches and mentors were again contacted for their willingness to participate in this new training model and method. During this period, we continued to identify and approach potential trainers, coaches, and mentors to gauge their interest. Once the curriculum is finished they will be again approached to discuss the content, and "terms and conditions". Furthermore collaboration is sought with potential Key partners such as Vereniging Surinaams Bedrijfsleven, Associatie van Surinaamse Fabrikanten, IoT (Internet of Things) Lab, FabLab (digitale fabrication laboratory), Hakrinbank, Hogeschool Saxion, which we frequently send updates to keep them informed of our activities, create support, and identify potential collaboration / support. It is not unimportant to mention that the discussions held with the trainers, coaches, and mentors also aimed to obtain feedback from their field on the development of the incubator. This to take their feedback could be taken into account at an early stage. Some feedback received: The identified pitfalls for which a warning has been issued concern the lack of political support to develop entrepreneurship especially considering the challenges facing the new government stands for, the lack of expertise in relevant government institutions, including the Ministry of Trade and Industry, lack of cooperation between actors, and funding for starters. It has been pointed out from various sides that it will be a huge challenge to use the incubator sustainable, partly because of the lack of conditions that create the conditions climate for that. It was stated that the success of the incubator will mainly be determined through the prospect of funding for start-ups via the incubator or via link to investors, or by bringing in a competitive element with prize money for it start up or restart. It was also based on "lessons learned" from previous initiatives mentioned that starters are not really interested in coaching and training but above all in seed capital. In addition, they often lack the right background to participate in an incubator process to go. Nice feedback to receive was to include elements which are key selling points of TBL: presentation, storytelling, film and social media and to incorporate them in the program to strengthen the marketing of the start-ups. Besides IDB, the Dutch Embassy is also important partner in the project from the start. For a financial contribution to Kickstart we are still in a bureaucratic stage. This month a budget for knowledge expenses (remuneration of trainers, coaches, and mentors) was submitted to the representative of the Dutch Embassy, to forwarding to RVO. RVO is willing to provide support the incubator through technical assistance, with a preference for attracting local expertise instead of foreign, which is not only cheaper, but also contributes to the sustainability / retention of the expertise through this after a positive evaluation for a longer term for the incubator. Seed Capital / Funding: In view of the feedback from the field about the importance of seed capital, there was a meeting with Shreshtha Chotelal from the IDB. The goal was to find out what the options were at IDB in this field. The conversation revealed that IDB has no funds available specifically aimed at start-ups. Start-ups do qualify for IDB loans and no grants. Grants only apply to non-profit organizations. The IDB-Challenge facility is an opportunity for start-ups because the regular conditions (scalable, innovative, pitchable document, focus areas) do not apply and the amounts are lower than at IDB loans. However, this facility is not available all year round, but often once or twice a year and not at fixed times to plan ahead. Conclusion and recommendations The business community, private individuals and even the government are responding positively to Kickstart's plans and show willingness to cooperate in the development and success of the Kickstart program. Seed capital is an important element for the start-ups and for our organization. It is a huge challenge how we can be of service in this for the start-ups. Except from the delay in the timeline and the extra work to make a second training program which is suitable for online, Covid-19 also had a great impact on the economic situation in the country. The unemployment figures have risen, business collapsed, the dollar exchange rate has risen exponentially and therefore also a considerable devaluation of the Surinamese currency. The Government of Suriname imposed a "total lockdown" as a countermeasure to the spread of COVID-19, this included airport travel, country borders and restrictions on opening hours of businesses and ground travel. The elections in May brought a new government and more Covid-19 effective cases. Many uncertainties in the country. Reasons more to use these developments in the training program. For example, attention should be paid on ways to make a business thrive in tough bad economic times. Despite the fact that start-ups respond positively to our marketing activities, we wonder how many will eventually participate with innovative ideas. In addition, it is still quite uncertain whether the Dutch embassy will make a financial contribution to pay for trainers and coaches. Their support is quite crucial to the budget and sustainability of the program. Potential trainers, coaches and mentors are ready to support the young entrepreneurs in their path to success. We therefor are at most inspired to do all possible to make this work. EVENTS BY THE BACK LOT REPORT At the start of the year we organized a corporate event in Torarica. We used this opportunity to let the Academy students from all 3 course gain practical experience in event management, filming, and social skills. In the first week of March we also organized an informative event for youth in Paramaribo. Here, too, the Academy students were able to gain practical experience, mainly the students from the technical training Audio Visual Professional. They made a video report and interviewed some of the participants. In October 2019 we had our first event in the city center of Paramaribo where we gave our community a possibility to celebrate the living heritage of Paramaribo's city center and artists. With more than 17,000 visitors, more than 50 exhibitors and 42 different performances. The Heerenstraat Festival, a film, gastronomy and arts street festival. The plans were we would again organize an edition this year in October. But, at this moment is it unthinkable having crowds of people coming together because of Covid-19. The world is currently experiencing an unprecedented crisis. The COVID-19 virus affects communities around the world. Measures have now been taken everywhere to prevent dispersion of the virus and to keep the population safe. Given the growing concern about COVID-19 and our duty as a company and as citizens, we had to make the decision to cancel the Heerenstraat Festival that was planned for August 2020. In April 2020 we announced to postpone the festival to 2021. This was not an easy decision to make. The first edition of the Heerenstraat Festival has been a great success and a huge asset to the art and culture scene in Suriname. Preparations for the 2020 edition started as soon as the 2019 edition finished. It would be a "bigger and better" event! But the health and safety of our visitors, employees, partners, suppliers and everyone who helps to set up the Heerenstraat Festival is most important and measures must be taken. We remain committed to support the creative industry and develop the appreciation of our cultural heritage and hope to be able to organize a sparkling festival again in 2021, in which the beautiful city center and its history are emphasized in a creative and cultural way. Due to COVID-19, no further events were organized during this reporting period (January – June 2020)

Supervision Team Leader comments

SECTION 3: INDICATORS AND MILESTONES

C1 : Building an Enabling Framework		Weight 30%	Qualification ~not selected~			
	Indicators		Baseline	Planned	Achieved	Status
I1	Number of public and private partnerships engaged in the delivery of the model		3	12 (2020 - 10 - 24)		In progress
I2	Number of public and private partnerships to provide employment opportunities		0	40 (2020 - 10 - 24)		In progress

C2 : Skills Development		Weight 40%	Qualification ~not selected~		
	Indicators	Baseline	Planned	Achieved	Status
I1	Youth trained who complete training in soft skills, junior media technician, cultural events producer and social media architect	0	400 (2020 - 10 - 24)		In progress
I2	Percentage of youth provided with labor intermediation support	0	290 (2020 - 10 - 24)		In progress
I3	Number of youth trained in entrepreneurship (legal & financing advice, coaching, mentoring)	0	30 (2020 - 10 - 24)		In progress
I4	Number of youth receiving support in business development and pitching in ideathons	0	100 (2020 - 10 - 24)		In progress

C3 : Strategic Communication		Weight 30%	Qualification ~not selected~			
	Indicators		Baseline	Planned	Achieved	Status
I1	TBL new business model		0	1 (2019 - 10 - 24)		Delayed
I2	Communication tools (media campaign: videos, social media, adds)		0	4 (2020 - 10 - 24)		In progress
I3	Story telling case study		0	1 (2020 - 10 - 24)		In progress

Milestones	Planned Value	Achieved Value	Due Date	Achieved Date	Status
Conditions Prior	8	8	2018 - 04 - 26	2018 - 04 - 26	Achieved
Media and social architect technicians' curriculum completed	2	3	2018 - 09 - 09	2018 - 08 - 30	Achieved
Facilitators hired for 3 training programs	3	3	2018 - 10 - 26	2018 - 10 - 22	Achieved
50 Youth Trained	50	57	2019 - 04 - 27	2019 - 12 - 06	Achieved
First intake of entrepreneurs in incubator	1	1	2019 - 10 - 27	2020 - 04 - 28	Achieved
Business Plan for sustainability of the Creative Hub completed and approved by T	1	1	2020 - 06 - 30	2020 - 04 - 28	Achieved
Sourcing of seed capital for the business incubator	1	0	2020 - 12 - 15		Pending
Launch of Incubator	1	0	2020 - 09 - 30		Overdue
Sustainability Plan	1	0	2021 - 02 - 26		Pending

CRITICAL FACTS THAT HAVE AFFECTED PROJECT'S PERFORMANCE

Borrower/executing agency commitments

Executing agency institutional capacity

Others, Which?

Project progress was negatively impacted by the COVID 19 pandemic, Executing Agency persists in failure to update records viz a viz targeted results in the PSR

SECTION 4: RISKS

	Impact Area	Severity	Prob.	Date	Responsible	Mitigation action
Delays in building rehabilitation - building that will house the hot spot could	Building an Enabling Framework	(3) Medium	Medium 60%	2020 - 02 - 14	Project Coordinator	This risk will be mitigated in part by initiating the training activities in the premises currently occupied by TBL. The incubator and the studio will be set up at a later stage; therefore, any temporary delays in the readiness of the building will not have an immediate impact on project execution.
NA		(1) Very Low	Very Low 20%	2020 - 02 - 14	Project Coordinator	NA
Project financing is dependent on a diverse range	Building an Enabling Framework	(2) Low	Low 40%	2020 - 02 - 14	Project Coordinator	The key mitigation of this risk is the programming of specific activities and resources in the proposed project to manage and

of stakeholders. The risk is t The country's economic situation does not improve in the short run, negatively i	Intermediary Outcome	(2) Low	Low 40%	2020 - 02 - 14	Project Coordinator	coordinate the various activities/partners throughout the life of the intervention allowing TBL to ensure that these critical partners, resources and activities are coordinated and synchronized. Although not an ideal situation, this risk will be mitigated by leveraging commercial channels in the Netherlands. In addition, funds for seed capital will be raised through sponsors and crowdfunding efforts for the start-ups housed in the incubator.
TOTAL RISKS QUANTITY: 4 IN EFFECT RISKS: 4 NOT IN EFFECT RISKS: 0 MITIGATED RISKS: 0						

SECTION 5: SUSTAINABILITY

Indicate likelihood of project sustainability after project completion:

LP

Justification

The Executing Agency given its track record in fund raising and the steep economic decline in Suriname is unlikely to be able to finance continuity of some elements of the project

ASPECTS THAT PUT THE PROJECT SUSTAINABILITY AT RISK

Factor	Comments
2. Lack of cost recovery mechanisms or external financing sources (government, donors and/or private sector) to continue the activities of the project once IDB Lab resources are expended	It is unclear whether application of tuition and service fees will cover cost of program delivery
5. Lack of organizational, managerial and financial management capacity to continue and sustain the program once the execution phase is finalized.	It is unclear whether The Back Lot will be in a position to raise or provide funding for continuity
6. Lack of a sustainability plan or its inadequate implementation.	Sustainability plan is to be prepared by Q1 2021

Actions related to sustainability which have been implemented in the project:

SECTION 6: PRACTICAL LESSONS

[There were no lessons learned reported during this period]