

PROJECT STATUS REPORT (FINAL)

JANUARY 2013 - JUNE 2013

SECTION 1: PROJECT SUMMARY

PROJECT NAME: Comprehensive Information Portal for Entrepreneurs & SMEs

Project Number: BA-M1006 - Operation Number: ATN/ME-11406-BA

Result:

Improve the efficient formation and operation of formal micro and small businesses by providing entrepreneurs with a detailed, user friendly online information portal with (i) a detailed roadmap for business registration, (ii) information on the multiple financial and non-financial BDS being provided and (iii) information and training in the areas of entrepreneurship.

Country Administrator
BARBADOS

Beneficiary Country
BARBADOS

Group
SME - Small and Medium Enterprise
Development

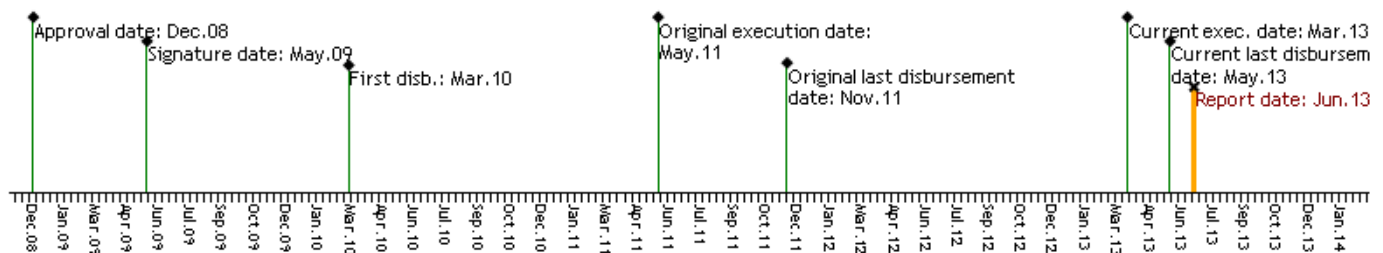
Subgroup
BDEV - Business Development

Executing Agency:

Design Team Leader: Luna Olivares, Aitor

Supervision Team Leader: Dookiesingh, Vashtie

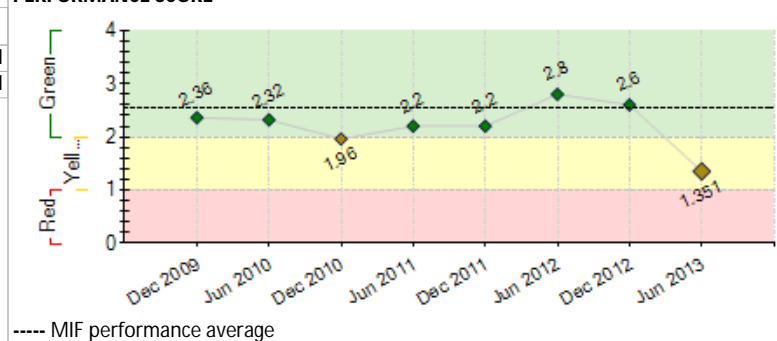
TIMELINE



FUNDS

	Approved	Cancelled	Disbursed
FOMIN	\$149,220.00	\$19,685.49	\$129,534.51
Counterpart	\$66,630.00	\$0.00	\$56,645.71

PERFORMANCE SCORE



SECTION 2: RESULTS AND ACHIEVEMENTS

Performance once project is completed

Main Results:

- Creation of online information portal: www.barbadosentrepreneurs.com that amalgamated the numerous links associated with business creation and sustainability in Barbados. Road Maps were also developed and uploaded to the site to guide entrepreneurs in setting up their businesses, the process of incorporation, becoming export ready, and a domestic services road map as well.
- Resource Centre created: The Entrepreneurship Resource Centre at the Cave Hill School of Business is a dedicated space for entrepreneurs to meet, share ideas, access barbadosentrepreneurs.com and attend small workshops.
- Awareness Building and Training: budding entrepreneurs and existing entrepreneurs participated in numerous seminars and workshops building their capacity

Main Activities

- Awareness building of the project and its components
- Event Management for the seminars, workshops and launch
- Communication with donor agency
- Creation of the website, resource centre and training programmes

Relevant Risks

- Stakeholder buy-in and feedback. Mitigated through consistent communication via telephone and email
- CHSB staff managing multiple projects outside of the IADB project which led to extended gaps in project facilitation and elements of execution.

Comments from the Supervision Team Leader

The key activities outlined in project design have been implemented, the key question that remains is the sustainability of this investment in terms of the Executing Agency's interest and efficacy in portal content management and promotion and leverage of the physical resource centre that has been created. Training results in terms of numbers were not achieved, the original target of 400 was ambitious given the limited timeframe and scope of this project, if the Executing Agency uses the Resource Centre strategically the original target may be achieved over time given that the Executing Agency's operational mandate is business education and the centre is located on the University of the West Indies campus in Barbados

Final evaluation

On going promotion of the portal and resource centre and securing some revenues to offset content management and maintenance of the centre are critical to sustainability.

Comments from the Supervision Team Leader

Agree with the Evaluators comments

[Final evaluation](#)

<http://mif.iadb.org/file.aspx?DOCNUM=38089297>

SECTION 3: INDICATORS

Indicators		Baseline	Planned	Achieved	Percentage
Result:	P.11 New business ventures formalized	0	30	1	3 %
	P.12 New and potential entrepreneurs trained in business creation and entrepreneurial skills	0	400	87	22 %
<p>Improve the efficient formation and operation of formal micro and small businesses by providing entrepreneurs with a detailed, user friendly online information portal with (i) a detailed roadmap for business registration, (ii) information on the multiple financial and non-financial BDS being provided and (iii) information and training in the areas of entrepreneurship.</p> <p>Classification: Unsatisfactory</p>					
<p>Component 1: Creation of an online information portal resourced with relevant content to guide and facilitate business formation, operation, and expansion.</p> <p>Weight: 29%</p> <p>Classification: Satisfactory</p>	C1.11 Website is completed and fully running and operational in all its components	0	1	1	100 %
	C1.12 Number of visitors to the site is growing every month	0	1	1	100 %
	C1.13 Website is "indexed" by Google as top 5 sites for "entrepreneurship, business opportunities, business setup" and exporting in Barbados and the Caribbean.	0	1	1	100 %
<p>Component 2: Resource centre</p> <p>Weight: 34%</p> <p>Classification: Satisfactory</p>	C2.11 Centre construction is completed in the new CHBS building	0	1	1	100 %
	C2.12 Computers are available for consultation by the public in general	0	5	5	100 %
	C2.13 Centre is fully functional, staffed and fully accessible to scholars, students, entrepreneurs, and people.	0	1	1	100 %
	C2.14 Centre's operating principles have been established and are published.	0	1	1	100 %
	C2.15 Local institutions and potential entrepreneurs have participated in 6-8 workshops on centre presentation and entrepreneurship	0	400	200	50 %
	C2.16 Centre has developed a pipeline of recurrent information sharing and training activities for stakeholders	0	1	1	100 %
	C2.17 A methodology for continuous monitoring of new market opportunities arising from potential provision of new services and from international trade agreement is established and operating	0	1		0 %
<p>Component 3: Awareness building and training</p> <p>Weight: 37%</p> <p>Classification: Satisfactory</p>	C3.11 At least one newspaper, two radio station or broadcasts have been informed in detail about the launch and have reported on it	0	3	3	100 %
	C3.12 Public, private and civil society stakeholders have participated in workshops where portal and Centre components have been agreed to, fully explained and demonstrated	0	1	1	100 %
	C3.13 400 Potential entrepreneurs and SME's have been introduced to the Centre and the Portal and have been trained in business set up procedures, business plan development and exporting.	0	400	200	50 %

Milestones	Planned	Due Date	Achieved	Date achieved	Status
M1 Previous Conditions	5	Jan 2010	5	Feb 2010	Achieved late
M6 [*] Completion of Road Mapping	1	Jun 2011	1	Jun 2011	Achieved
M6 Online Portal Accessible on the Web	1	Aug 2011	1	Nov 2011	Achieved late
M6 [*] Completion of 3 of 8 Training Seminars	3	Sep 2011	3	May 2012	Achieved late
M6 [*] Completion of 3 of 8 Training Seminars	3	Sep 2011	3	May 2012	Achieved late
M7 Purchase of Resource Centre Materials	1	Oct 2011	1	May 2012	Achieved late
M6 [*] Resource Centre completed and operational	1	Mar 2012	1	Sep 2012	Achieved late
M5 [*] Completion of final project report	1	Jul 2012	1	Dec 2012	Achieved late

CRITICAL ISSUES THAT HAVE AFFECTED PERFORMANCE

[X] Executing agency institutional capacity
[X] Bank efficiency (response delays)
[X] Borrower/executing agency commitments
[X] Purchase difficulties
[X] Lack of a tracking and evaluation System
[X] Others, which?: Lack of dedicated effort and focus by Executing Agency team due to competing demands of their organization

SECTION 4: RISKS**CRITICAL RISKS MANAGED DURING IMPLEMENTATION**

PROJECT RISK LEVEL: Low **TOTAL NUMBER OF RISKS:** 2 **IN EFFECT RISKS:** 0 **NOT IN EFFECT RISKS:** 0 **MITIGATED RISKS:** 2

SECTION 5: SUSTAINABILITY**Likelihood of project sustainability after project completion:** P - Probable

The Executing Agency is actively engaged in the delivery of business education and should continue to leverage resources acquired under the project in the future. The key challenge will be their ability to manage and leverage such resources given many competing demands of their organization.

CRITICAL ISSUES THAT MAY AFFECT PROJECT SUSTAINABILITY

Issue	Comments
[X] Lack of cost recovery mechanisms or external financing sources (government, donors and/or private sector) to continue the activities of the project once MIF resources are expended	Given the downturn in the economic environment in Barbados the source of funds to sustain the project has not been confirmed
[X] A market is not generated for the project's services and/or activities (low payment capacity or low demand for those services)	This depends on the Executing Agency's continued promotion of the portal and centre as a value added resource base for micro and small business start ups

Actions related to sustainability which have been implemented:

In the IADB Final Evaluation Report (May 2013, pages 15 - 17) for this project ATN/ME-11406-BA outline the actions being considered for implementation to ensure sustainability such as:

1. The use of advertising revenue generated from the website portal;
2. Vendor sponsorship of future training programs; and
3. Revenue generation through rental of the resource centre

[Sustainability Plan](http://mif.iadb.org/file.aspx?DOCNUM=38089313)

<http://mif.iadb.org/file.aspx?DOCNUM=38089313>

SECTION 6: KNOWLEDGE**Lessons learned**

1. Executing Agency Management's failure to assign responsibility for project implementation and actively monitor results can undermine project execution and sustainability - The Executing Agency did not assign a focal point for project execution resulting in long delays in implementation of key activity, although this project did not require a full time person for oversight of implementation lack of a focal person committed to project activities and absence of senior management oversight of timely delivery negatively impacted the timely execution. No one person in the Executing Agency took personal and professional responsibility for delivery of key activities and management of results over the life of the project
2. Develop ongoing contingency plans for mitigating unexpected risks associated with the project that were not anticipated in the initial design of the project.
3. Develop and agree upon sustainability models for implementation upon completion of the project life cycle.
4. From the IADB Final Evaluation Report (May 2013, pgs. 16 - 19)
 1. Ensure sustained momentum throughout the project
 2. Address the cultural uniqueness of beneficiary organizations
 3. Provide dedicated staff throughout the lifetime of the project

And additionally,

4. Communicate consistently with donor funded agency to anticipate their response timelines for approval of requests.

Relative to Implementation	Author
	DOOKIESINGH, VASHTIE [MIF]
Risk	Toppin, Brian John
Sustainability	Toppin, Brian John
Implementation	Toppin, Brian John

Indicate which are the main products of the project, where they can be found, and how they could be "shared" with other entities or similar projects.

The portal www.barbadosentrepreneurs.com is available via internet search and includes key information and resources that are useful to guide entrepreneurs in Barbados on business start up

Main products of the project

[Nov 2011] www.barbadosentrepreneurs.com (Other)

Author:

SECTION 7: DOCUMENTS

26/SEP/2013 [Final Evaluation Report](#)

[<http://www5.iadb.org/mif/file.aspx?DOCNUM=38089297>]

26/SEP/2013 [Sustainability Plan](#)

[<http://www5.iadb.org/mif/file.aspx?DOCNUM=38089313>]

[Project profile](#)

<http://www5.iadb.org/mif/apps/public/psr/projectprofile.aspx?proj=BA-M1006&lg=EN>