

PROJECT STATUS REPORT

JANUARY 2011 - JUNE 2011

SECTION 1: PROJECT SUMMARY

PROJECT NAME: Comprehensive Information Portal for Entrepreneurs & SMEs

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

Purpose:

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

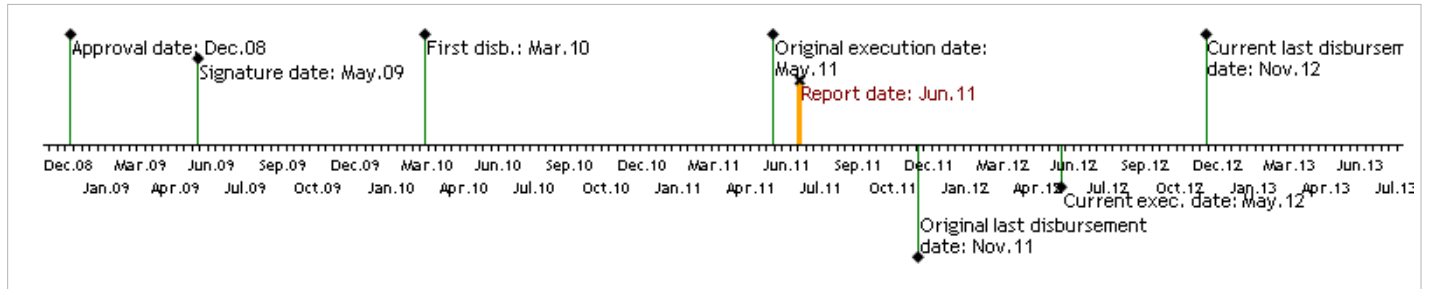
Group
SME - Small and Medium Enterprise
Development

Subgroup
BDEV - Business Development

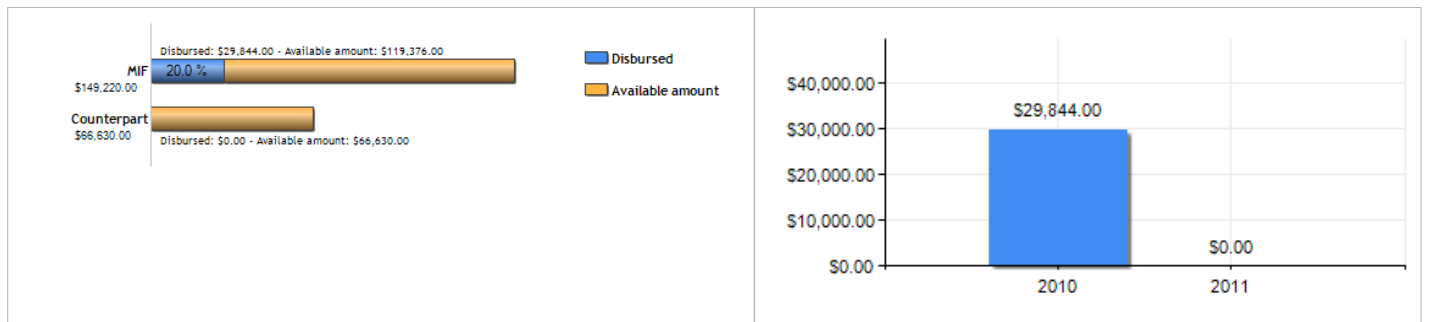
Executing Agency: UNIVERSITY OF WEST INDIES

Design Team Leader: Luna Olivares, Aitor
Supervision Team Leader: Dookiesingh, Vashtie

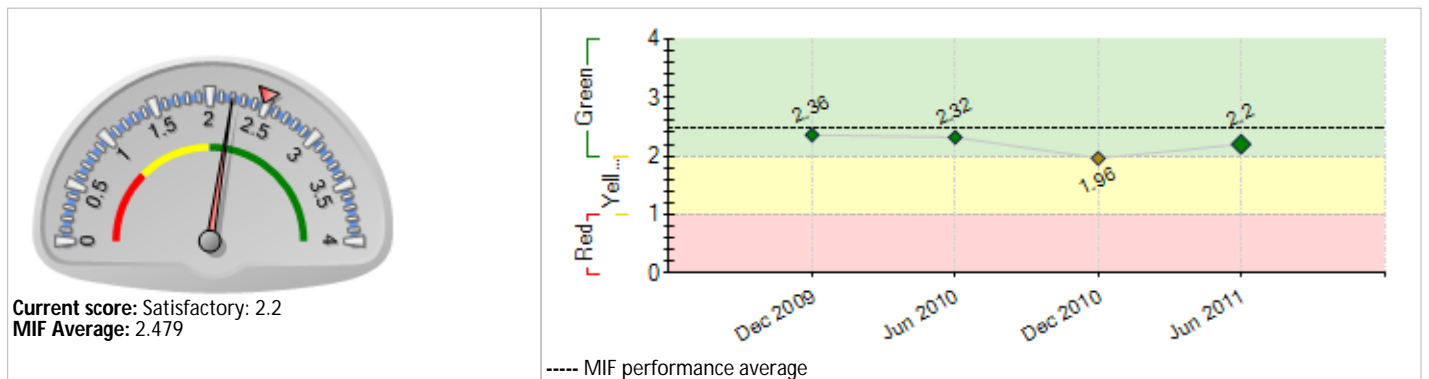
TIMELINE



FUNDS



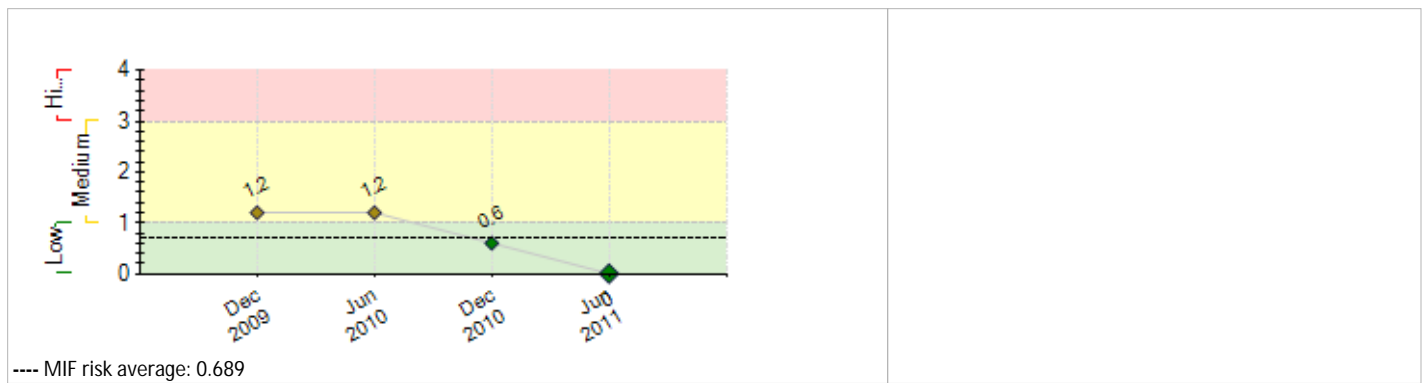
PERFORMANCE SCORE



EXTERNAL RISKS

INSTITUTIONAL CAPACITY

Risk
Financial Management: ---
Procurement: ---
Technical Capacity: ---



SECTION 2: PERFORMANCE

Summary of project performance since inception

The Main Results Achieved Towards the PURPOSE of the Project

- The road map for creating business in Barbados has been designed and developed
- The Web Portal name has been registered and the Portal itself will be "live" on the internet by early August
- Stakeholders have had a chance to provide input into the creation and content of the portal, as well as, the opportunity to provide feedback on what has been built by the web designers

Difficulties/Delays

- The Resource Centre for the Web Portal is a part of the wider building expansion taking place at the Cave Hill School of Business, and the overall expansion has been delayed which will impact on the component for this project. CHSB will look to provide an adequate temporary area for the portal until the resource centre is complete.

Final Objectives

- CHSB is moderately optimistic that the full completion of the project will be complete with the new timelines and milestones submitted to IADB.

Executing Unit's Efforts

- CHSB is committed to ensuring that the remaining components of the project are executed in adherence to the milestones and timelines submitted to the IADB.

Comments from the Supervision Team Leader

Agree with the Executing Agency comments

Summary of project performance in the last six months

Results Achieved Thus Far:

- CHSB and RCI agree on a plan of action for the analysis of the information available to entrepreneurs in Barbados where RCI will engage and meet with key stakeholders in Barbados to understand the entrepreneurial climate and current resources available for entrepreneurs.

- Meetings took place in early May of 2011 with organizations such as: BYBT, SBA, YES, BIDC, BCSI, BMA, and relevant government ministries
- Critical to the success of Barbadosentrepreneurs.com is a road map, which RCI will research and design for the portal
- Two workshops in late June that allowed the same stakeholders who met with RCI in May to provide feedback on the road map created as well as the beta version of Barbadosentrepreneurs.com developed by RCI

Difficulties/Delays

- The final stakeholder meetings to provide feedback on the road map and the web portal were too close to the IADB's reporting period and caused a delay in CHSB submitting the information, which was done by mid-July.

Executing Unit's Efforts to Completion of the Project

- The site will be live by the early August
- CHSB will then procure consultants to one: create a communications plans, two: train potential entrepreneurs to use the portal effectively, and three: provide the entrepreneurs with a web portal educational kit that gives them with the relevant information and documentation to navigate the web portal.

Comments from the Supervision Team Leader

Agree with the Executing Agency comments

SECTION 3: INDICATORS AND MILESTONES

Indicators		Baseline	Intermediate 1	Intermediate 2	Intermediate 3	Planned	Achieved	Status
Purpose: 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)	P.I1 New business ventures formalized	0				30 May 2011	0	
	P.I2 New and potential entrepreneurs trained in business creation and entrepreneurial skills	0				400 May 2011	0	

information on the multiple financial and non-financial BDS being provided and (iii) information and training in the areas of entrepreneurship.

Component 1: Creation of an online information portal resourced with relevant content to guide and facilitate business formation, operation, and expansion.

Weight: 29%

Classification: Unsatisfactory

C1.11	Website is completed and fully running and operational in all its components	0				1		Delayed
						May 2010		
C1.12	Number of visitors to the site is growing every month	0				1		Delayed
						May 2010		
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	0	Delayed
						May 2011	May 2011	

Component 2: Resource centre

Weight: 34%

Classification: Unsatisfactory

C2.11	Centre construction is completed in the new CHBS building	0				1	May 2010	Delayed
C2.12	Computers are available for consultation by the public in general	0				5	May 2010	Delayed
C2.13	Centre is fully functional, staffed and fully accessible to scholars and is fully accessible to scholars, students, entrepreneurs, and people.	0				1	May 2011	Delayed
C2.14	Centre's operating principles have been established and are published.	0				1	May 2011	Delayed
C2.15	Local institutions and potential entrepreneurs have participated in 6-8 workshops on centre presentation and entrepreneurship	0				400	Jun 2010	Delayed
C2.16	Centre has developed a pipeline of recurrent information sharing and training activities for stakeholders	0				1	Nov 2010	Delayed
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	Jan 2011	Delayed

Component 3: Awareness building and training

Weight: 37%

Classification: Unsatisfactory

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	May 2010	Delayed
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	May 2010	Delayed
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	May 2011	Delayed

Milestones	Planned	Due Date	Achieved	Date achieved	Status
M0 Previous Conditions	5	Jan 2010	5	Feb 2010	Achieved late
M1 [*] Completion of Road Mapping	1	Jun 2011	1	Jun 2011	Achieved
M2 Online Portal Accessible on the Web	1	Aug 2011			
M3 [*] Completion of 3 of 8 Training Seminars	3	Sep 2011			
M4 [*] Completion of 3 of 8 Training Seminars	3	Sep 2011			
M5 Purchase of Resource Centre Materials	1	Oct 2011			
M6 [*] Resource Centre completed and operational	1	Mar 2012			
M7 [*] Completion of final project report	1	May 2012			

[*] Indicate that the milestone has been reformulated

CRITICAL ISSUES THAT HAVE AFFECTED PERFORMANCE

[None reported in this period]

SECTION 4: RISKS

MOST IMPORTANT RISKS AFFECTING FUTURE PERFORMANCE

	Level	Mitigation action	Responsible
1. There may not be enough people interested in creating new business ventures or SMEs interested in accessing the services provided.	Low	Sharing information of entrepreneurship opportunities among young people and will widely disseminated information on the services being provided through the organizations that are part of the Barbados Private Sector Association, as well as through other private and public agencies.	Project Coordinator
2. Lack of interagency cooperation could hamper the development of the road map for business creation and the information on Business Development Services.	Low	CSHB to establish strong relationships with the organizations involved in the "doing business cycle", facilitating meetings, consultations and workshops to gather support for public and private stakeholders.	Project Coordinator

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

SECTION 5: SUSTAINABILITY

Likelihood of project sustainability after project completion: P - Probable

CRITICAL ISSUES THAT MAY AFFECT PROJECT SUSTAINABILITY

[None reported in this period]

Actions related to sustainability which will be or have been implemented:

The web portal: barbadosentrepreneurs.com has been registered.
The resource centre is currently under construction.
Dialogue among key stakeholders in entrepreneurship is strong and continuous.

SECTION 6: PRACTICAL LESSONS

	Relative to Implementation	Author
1. IADB Institutional Knowledge - having members of our team attend the workshops on the Procurement and Disbursement Practices and the Finance Clinic have helped CHSB communicate its deliverables to IADB with greater efficiency. Stakeholder Consultations - The stakeholder consultations supported the direction of the portal (www.barbadosentrepreneurs.com) CHSB and RCI had envisaged. Valuable input was also gained during the feedback sessions as it provided varying perspectives not previously considered by CHSB or RCI. The changes to the portal, subsequent to these sessions, reflect said input.		Toppin, Brian John