

PMR Operational Report

Operation Number	JA-L1085	Chief of Operations Validation Date	04/24/20
Year- PMR Cycle	Second period Jan-Dec 2019	Division Chief Validation Date	04/24/20
Last Update	04/20/20	Country Representative Validation Date	04/28/20
PMR Validation Stage	Validated by Representative		

Basic Data

Operation Profile

Operation Name	Boosting Innovation, Growth and Entrepreneurship Ecosystems Programme	Loan Number	4860/OC-JA
Executing Agency	DEVELOPMENT BANK OF JAMAICA LIMITED	Sector/Subsector	PS-PYM - PRIVATE FIRMS AND SME DEVELOPMENT-SMALL AND MEDIUM ENTERPRISE
Team Leader	STEVENSON, CLAUDIA	Overall Stage	Approved/Pending Signature
Operation Type	Loan Operation	Country	Jamaica
Lending Instrument	Investment Loan	Convergence related Operation(s)	
Borrower	JAMAICA		

Environmental and Social Safeguards

Impacts Category	B13	Was/Were the objective(s) of this operation reformulated?	NO
Safeguard Performance Rating		Date of approval	
Safeguard Performance Rating - Rationale			

Financial Data

Item	Total Cost and Source					Available Funds (US\$)			
	Original IDB	Current IDB	Local Counterpart	Co-Financing / Country	Total Original Cost	Current IDB	Disb. Amount to Date	% Disb	Undisbursed Amount
JA-L1085	25,000,000	25,000,000	0	0	25,000,000	25,000,000	0	0.00%	25,000,000
Aggregated	25,000,000	25,000,000	0	0	25,000,000	25,000,000	0	0.00%	25,000,000

Expense Categories by Loan Contract (cumulative values)

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RESULTS MATRIX

IMPACTS

Impact Nbr. 1: Increase in productivity of MSMEs and scalable startups supported by the Programme

Observation: Baseline TBD and EOP is TBD+ P

Indicator		Unit of Measure	Baseline	Baseline Year		2025	EOP 2025
1.0	Annual value added of average MSME	Real JMD million	0.01	2018	P	20.00	20.00
					P(a)	20.00	20.00
					A		0.00

Details

Means of verification: Innovation Survey

Pro-Gender No **Pro-Ethnicity** No

Indicator		Unit of Measure	Baseline	Baseline Year		2025	EOP 2025
1.1	Annual value added of average scalable startup	Real JMD Million	3.40	2020	P	10.04	10.04
					P(a)	10.04	10.04
					A		0.00

Details

Means of verification: Innovation Survey

Pro-Gender No **Pro-Ethnicity** No

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RESULTS MATRIX

OUTCOMES

Outcome Nbr. 1: Increase in investment in innovation among MSMEs

Observation:

Indicator		Unit of Measure	Baseline	Baseline Year		EOP 2025
1.0	Investment in research, development and innovation/sales	Ratio	0.00	2014	P	0.00
					P(a)	0.00
					A	0.00
Details						
Means of verification: Innovation Survey						
Pro-Gender		No	Pro-Ethnicity		No	

Outcome Nbr. 2: Increase in growth rates among MSMEs

Observation: Baselines are TBD - EOP is TBD +

Indicator		Unit of Measure	Baseline	Baseline Year		EOP 2025
2.0	Annual sales of average MSME	Real JMD	0.00	2018	P	0.00
					P(a)	0.00
					A	0.00
Details						
Means of verification: Innovation Survey						
Pro-Gender		No	Pro-Ethnicity		No	

Indicator		Unit of Measure	Baseline	Baseline Year		EOP 2025
2.2	Annual labor force of average MSME	Number of	0.00	2018	P	0.00
					P(a)	0.00
					A	0.00
Details						
Means of verification: Innovation Survey						
Pro-Gender		No	Pro-Ethnicity		No	

Outcome Nbr. 3: Increase in growth rates among scalable startups

Observation:

Indicator		Unit of Measure	Baseline	Baseline Year		EOP 2025
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OUTCOMES

3.0	Annual sales of average scalable startup	Real JMD	7.10	2018	P	0.00
					P(a)	0.00
					A	0.00

Details

Means of verification: Startup Survey

Pro-Gender	No	Pro-Ethnicity	No
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Indicator		Unit of Measure	Baseline	Baseline Year		EOP 2025
3.2	Annual labor force of average scalable startup	Number of	9.00	2018	P	0.00
					P(a)	0.00
					A	0.00

Details

Means of verification: Startup Survey

Pro-Gender	No	Pro-Ethnicity	No
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Outcome Nbr. 4: Increase in the creation rate of new startups with high growth potential

Observation:

Indicator		Unit of Measure	Baseline	Baseline Year		EOP 2025
4.0	% of new startups (at ideation phase) that begun operations	%	10.00	2017	P	0.00
					P(a)	0.00
					A	0.00

Details

Means of verification: Startup Survey

Pro-Gender	No	Pro-Ethnicity	No
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RESULTS MATRIX

OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

Component Nbr. 1 Innovation and Growth for Established MSMEs

				PHYSICAL PROGRESS	FINANCIAL PROGRESS
	Output	Unit of Measure		EOP 2025	EOP 2025
1.1	1.1.1 Research, Development and Innovation (R&D&i) projects financed through the MSME innovation fund	Financed	P	18	2,700,000
			P(a)	18	2,700,000
			A	0	0
1.2	1.1.2 Public innovation goods for clusters financed	Financed	P	6	2,700,000
			P(a)	6	2,700,000
			A	0	0
1.3	1.2.1 Technology prospection analysis financed	Financed	P	40	600,000
			P(a)	40	600,000
			A	0	0
1.4	1.2.2 Patenting matching grants for SMEs financed	Financed	P	25	750,000
			P(a)	25	750,000
			A	0	0
1.5	1.3.1 Strengthened extension centers	Strengthened	P	2	700,000
			P(a)	2	700,000
			A	0	0
1.6	1.3.2 Vouchers for extension services financed	Financed	P	150	750,000
			P(a)	150	750,000
			A	0	0
1.7	1.3.3 Strengthened service providers	Strengthened	P	50	150,000
			P(a)	50	150,000
			A	0	0

RESULTS MATRIX

OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

Component Nbr. 2 Facilitating Innovation and Growth for Scalable Startups

				PHYSICAL PROGRESS	FINANCIAL PROGRESS
	Output	Unit of Measure		EOP 2025	EOP 2025
2.1	2.1.1 Strengthened acceleration centers	Strengthened	P	3	1,840,000
			P(a)	3	1,840,000
			A	0	0
2.2	2.1.2 Acceleration services for scalable startups financed	Financed	P	89	750,000
			P(a)	89	750,000
			A	0	0
2.3	2.2.1 Venture capital fund for scalable startups	Capitalized	P	1	4,900,000
			P(a)	1	4,900,000
			A	0	0
2.4	2.2.2 Sidecar Fund to leverage angel investors	Capitalized	P	1	1,500,000
			P(a)	1	1,500,000
			A	0	0

RESULTS MATRIX

OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

Component Nbr. 3 Facilitating Innovation and Growth for High Potential Startups

				PHYSICAL PROGRESS	FINANCIAL PROGRESS
	Output	Unit of Measure		EOP 2025	EOP 2025
3.1	3.1.1 Strengthened Tech-Transfer Office	Strengthened	P	1	400,000
			P(a)	1	400,000
			A	0	0
3.2	3.1.2 Grants for corporate entrepreneurship services and capacities (Open Innovation) financed	Financed	P	4	200,000
			P(a)	4	200,000
			A	0	0
3.3	3.2.1 Strengthened incubation centers	Strengthened	P	2	500,000
			P(a)	2	500,000
			A	0	0
3.4	3.2.2 Vouchers for incubation services financed	Financed	P	70	350,000
			P(a)	70	350,000
			A	0	0
3.5	3.2.3 Projects financed through seed capital fund	Financed	P	81	1,800,000
			P(a)	81	1,800,000
			A	0	0
3.6	3.2.4 Promotional events and awards	Organized	P	5	175,000
			P(a)	5	175,000
			A	0	0
3.7	3.2.5 Recognition Awards for outstanding women led startups	Projects	P	5	50,000
			P(a)	5	50,000
			A	0	0

Other Cost

Project Administration and management	P		4,185,000
	P(a)		4,185,000
	A		0

Total Cost

Total Cost	P		25,000,000
	P(a)		25,000,000
	A		0

CHANGES TO THE MATRIX

No information available for this section

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IMPLEMENTATION STATUS AND LEARNING

Lesson Learned - Categories
Intra/Inter Coordination
Others - Dimensions Related to Public Processes/ Actors
Project Design