

PMR Operational Report

Operation Number	UR-L1142	Chief of Operations Validation Date	03/30/20
Year- PMR Cycle	Second period Jan-Dec 2019	Division Chief Validation Date	03/30/20
Last Update	03/27/20	Country Representative Validation Date	04/03/20
PMR Validation Stage	Validated by Representative		

Basic Data

Operation Profile

Operation Name	Business Innovation and Entrepreneurship Project	Loan Number	4329/OC-UR
		Sector/Subsector	PS-EMP - PRIVATE FIRMS AND SME DEVELOPMENT-ENTERPRISE DEVELOPMENT, CLUSTERS AND INNOVATION
Executing Agency	Agencia Nacional de Investigación e Innovación	Overall Stage	Disbursing (From eligibility until all the Operations are closed)
Team Leader	ANGELELLI, PABLO JAVIER	Country	URUGUAY
Operation Type	Loan Operation	Convergence related Operation(s)	
Lending Instrument	Investment Loan		
Borrower	REPUBLICA ORIENTAL DE URUGUAY		

Objective

The objective of the CCLIP is to improve the productivity of companies by increasing investment in knowledge, human resources, innovation and entrepreneurship. The general objective of the first operation is to increase private investment in innovation through the support of innovative entrepreneurship and the strengthening of advanced human capital. The specific objectives are: (i) to stimulate the supply of early financing for innovative entrepreneurship, (ii) to increase the supply of advanced human capital according to the needs of the productive sector and (iii) to strengthen institutional capacities to achieve these objectives.

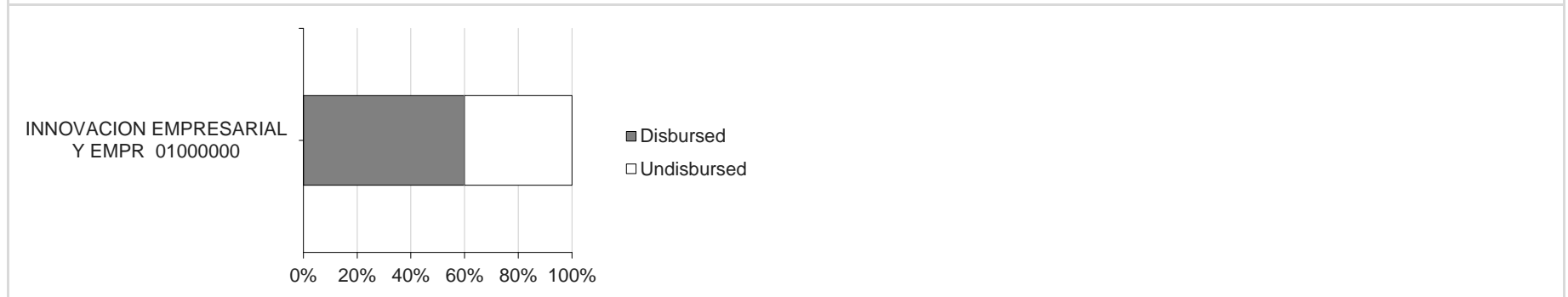
Environmental and Social Safeguards

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
UR-L1142	25,000,000	25,000,000	0	0	25,000,000	25,000,000	18,739,403	74.96%	6,260,597
Aggregated	25,000,000	25,000,000	0	0	25,000,000	25,000,000	18,739,403	74.96%	6,260,597

Expense Categories by Loan Contract (cumulative values)



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IMPACTS

Impact Number 1: Productividad del trabajo (aproximado por ventas por trabajador) promedio simple de empresas beneficiarias

Observation: La productividad del trabajo de las empresas apoyadas crece un 12,64% más que las no apoyadas. Consistente con el aumento de la inversión en innovación atribuible al proyecto y una elasticidad de ventas a inversión en innovación de 0,12 de acuerdo con la EAI 2010-2012. (Ver Análisis Económico del Proyecto).

Indicator		Unit Of Measure	Baseline	Baseline Year		2018	2019	2020	2021	2022	EOP
1.1	Productividad del trabajo (aproximado por ventas por trabajador) promedio simple de empresas beneficiarias	US\$	16,230.00	2015	P						18,280
					P(a)						
					A						
Details											
Means of verification: Panel de empresas menores a cinco años postuladas a la ANII en la Encuesta de Actividades de Innovación (EAI) 2013-2015/2016-2019/2020-2023											
Observation:											
Pro-Gender: No					Pro-Ethnicity: No						

Impact Number 2: Inversión en actividades de innovación promedio simple de empresas beneficiarias

Observation: La inversión en actividades de innovación de las empresas apoyadas crece en promedio 220% con respecto a las no apoyadas. Impactos de los Instrumentos de Promoción de la Innovación Empresarial: La experiencia de la ANII en Uruguay. Actividades de innovación son aquellas definidas según la EAI

Indicator		Unit Of Measure	Baseline	Baseline Year		2018	2019	2020	2021	2022	EOP
2.1	Inversión en actividades de innovación promedio simple de empresas beneficiarias	US\$	7,431.00	2015	P						23,779
					P(a)						
					A						
Details											
Means of verification: Panel de empresas menores a cinco años postuladas a la ANII en la EAI 2013-2015/2016-2019/2020-2023											
Observation:											
Pro-Gender: No					Pro-Ethnicity: No						

RESULTS MATRIX

Outcome Number 1: CREACIÓN Y DESARROLLO DE EMPRENDIMIENTOS INNOVADORES

Observation:

Outcome Indicator Name		Unit Of Measure	Baseline	Baseline Year	2018	2019	2020	2021	2022	EOP	
1.1	Facturación Anual (ingresos por ventas) promedio simple en empresas jóvenes (menores a cinco años al momento de la medición)	US\$	112,958	2015	P					142,779.00	
					P(a)						
					A						
Details											
Means of verification:											
Observation:											
Pro-Gender: No					Pro-Ethnicity: No						
1.2	Equipos emprendedores con fundadores mujeres	%	38	2016	P						
					P(a)						
					A						
Details											
Means of verification:											
Observation:											
Pro-Gender: No					Pro-Ethnicity: No						
1.3	Inversión de emprendedores ejecutada en el marco del programa	US\$	752,000		P	200,000	235,000	235,000	230,000	220,000	1,120,000
					P(a)	200,000	235,000	235,000	230,000	220,000	1,120,000
					A	200,000	238,277	239,946			
Details											
Means of verification:											
Observation:											
Pro-Gender: No					Pro-Ethnicity: No						
1.4	Incubadoras con planes de sustentabilidad asociados a incentivos por resultados	#			P		5			5	
					P(a)		4	1		5	
					A		4	1			
Details											
Means of verification:											
Observation:											
Pro-Gender: No					Pro-Ethnicity: No						
1.5	Incubadoras que alcanzan las metas establecidas por contrato	#			P			4		4	
					P(a)			4		4	
					A						
Details											
Means of verification:											
Observation:											
Pro-Gender: No					Pro-Ethnicity: No						

Outcome Indicator is linked to disbursement? (Yes/No)
No
No
Yes
Yes
Yes

1.6	Fondos de inversión temprana con mejoras en las capacidades de gestión de inversiones	#			P						0
					P(a)						
					A						
Details											
Means of verification:											
Observation:											
Pro-Gender: No						Pro-Ethnicity: No					
1.7	Fondos de inversión temprana que cumplen metas de inversión	#			P				2		2
					P(a)				2		2
					A						
Details											
Means of verification:											
Observation:											
Pro-Gender: No						Pro-Ethnicity: No					
1.8	Instrumento de coinversión diseñado y operativo	#			P			1			1
					P(a)		1	0			1
					A		1	0			
Details											
Means of verification:											
Observation:											
Pro-Gender: No						Pro-Ethnicity: No					
1.9	Inversión de inversionistas privados movilizada	US\$			P				375,000	375,000	750,000
					P(a)				375,000	375,000	750,000
					A						
Details											
Means of verification:											
Observation:											
Pro-Gender: No						Pro-Ethnicity: No					

No
Yes
Yes
Yes

Outcome Number 2: FORTALECIMIENTO DE LA OFERTA DE CAPITAL HUMANO AVANZADO

Observation:

Outcome Indicator Name		Unit Of Measure	Baseline	Baseline Year		2018	2019	2020	2021	2022	EOP
2.1	Ingreso anual promedio ponderado de los becarios de postgrado	US\$	16,583	2016	P						27,562
					P(a)						
					A						
Details											
Means of verification:											
Observation:											
Pro-Gender: No						Pro-Ethnicity: No					

Outcome Indicator is linked to disbursement? (Yes/No)
No

2.2	Porcentaje de graduados de programas de postgrado mujeres		%	57	2016	P							
						P(a)							
						A							
Details													
Means of verification:													
Observation:													
Pro-Gender: No						Pro-Ethnicity: No							
2.3	Individuos graduados de postgrados		#		-	2016	P		44	44	44	44	176
							P(a)		44	44	44	44	176
							A		44	44			
Details													
Means of verification:													
Observation:													
Pro-Gender: No						Pro-Ethnicity: No							
2.4	Individuos que completan intercambios de conocimiento		#		-	2016	P		28	14	14	14	70
							P(a)		28	14	14	14	70
							A		28	14			
Details													
Means of verification:													
Observation:													
Pro-Gender: No						Pro-Ethnicity: No							
2.5	Empresas que contratan RRHH avanzados para mejorar su capacidad tecnológica		#		-	2016	P		3	5	5	0	13
							P(a)		3	5	5	0	13
							A		3	5			
Details													
Means of verification:													
Observation:													
Pro-Gender: No						Pro-Ethnicity: No							

No

Yes

Yes

Yes

Outcome Number 3: FORTALECIMIENTO DE LAS CAPACIDADES PÚBLICAS PARA LA GESTIÓN POR RESULTADOS DEL PROGRAMA

Observation:

Outcome Indicator Name		Unit Of Measure	Baseline	Baseline Year		2018	2019	2020	2021	2022	EOP
3.1	Ahorro de costos por mayor eficiencia de los sistemas informáticos	US\$		2016	P	1					1
					P(a)	1					1
					A	1					1
Details											
Means of verification:											
Observation:											
Pro-Gender: No						Pro-Ethnicity: No					

Outcome Indicator is linked to disbursement? (Yes/No)

Yes

3.2	Nueva Estrategia Institucional	#		2016	P						
					P(a)						
					A						
Details											
Means of verification:											
Observation:											
Pro-Gender: No					Pro-Ethnicity: No						
3.3	Sistema ERP implementado	#		2016	P		1				1
					P(a)		1				1
					A		1				1
Details											
Means of verification:											
Observation:											
Pro-Gender: No					Pro-Ethnicity: No						
3.4	Evaluación de Impacto	#		2016	P				1		1
					P(a)				1		1
					A						
Details											
Means of verification:											
Observation:											
Pro-Gender: No					Pro-Ethnicity: No						

No

Yes

Yes

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RESULTS MATRIX

OUTCOMES

Financial amounts planned and achieved for each disbursement-linked indicators

Outcome Number 1: CREACIÓN Y DESARROLLO DE EMPRENDIMIENTOS INNOVADORES

Observation:

Outcome Indicator Name		Amount disbursed	2018	2019	2020	2021	2022	EOP
1.3	Inversión de emprendedores ejecutada en el marco del programa	P	1,705,560	1,377,000	1,377,000	1,348,500	1,304,000	7,112,060
		P(a)	1,705,560	137,700	1,377,000	1,348,500	1,304,000	7,112,060
		A	1,705,560	1,377,000	1,377,000			4,459,560
1.4	Incubadoras con planes de sustentabilidad asociados a incentivos por resultados	P		960				960
		P(a)		768,000	192,000			960,000
		A		768,000	192,000			960,000
1.5	Incubadoras que alcanzan las metas establecidas por contrato	P				640,000		640,000
		P(a)				640,000		640,000
		A						-
1.7	Fondos de inversión temprana que cumplen metas de inversión	P				144,000		144,000
		P(a)				144,000		144,000
		A						-
1.8	Instrumento de coinversión diseñado y operativo	P			750,000			750,000
		P(a)		966,000				966,000
		A		966,000				966,000
1.9	Inversión de inversionistas privados movilizada	P				750,000	1,050,000	1,800,000
		P(a)				750,000	1,050,000	1,800,000
		A						-

Outcome Number 2: FORTALECIMIENTO DE LA OFERTA DE CAPITAL HUMANO AVANZADO

Observation:

Outcome Indicator Name		Amount disbursed	2018	2019	2020	2021	2022	EOP
2.3	Individuos graduados de postgrados	P		3,483,518	3,439,278	2,020,696	1,577,295	10,520,787
		P(a)		3,483,518	3,439,278	2,020,696	1,577,295	10,520,787
		A		3,483,518	3,439,278			6,922,796
2.4	Individuos que completan intercambios de conocimiento	P		164,092	140,000	140,000	140,000	584,092
		P(a)		164,092	140,000	140,000	140,000	584,092
		A		164,092	140,000			304,092
2.5	Empresas que contratan RRHH avanzados para mejorar su capacidad tecnológica	P		64,800	151,200	252,200		468,200
		P(a)		64,800	151,200	252,000		468,000
		A		64,800	151,200			216,000

Outcome Number 3: FORTALECIMIENTO DE LAS CAPACIDADES PÚBLICAS PARA LA GESTIÓN POR RESULTADOS DEL PROGRAMA

Observation:

Outcome Indicator Name		Amount disbursed	2018	2019	2020	2021	2022	EOP
3.1	Ahorro de costos por mayor eficiencia de los sistemas informáticos	P	373,000					373,000
		P(a)	373,000					373,000
		A	373,000					373,000
3.3	Sistema ERP implementado	P		787,955				787,955
		P(a)		787,955				787,955
		A		787,955				787,955
3.4	Evaluación de Impacto	P				644,107		644,107
		P(a)				644,107		644,107
		A						-

		2018	2019	2020	2021	2022	EOP
Subtotal	P	2,078,560	5,878,325	5,107,478	5,189,503	3,021,295	21,275,161
	P(a)	2,078,560	5,406,065	5,299,478	5,189,303	3,021,295	22,234,001
	A	2,078,560	6,645,365	5,299,478	-	-	14,023,403

Initial disbursement	P						0
	P(a)						0
	A						0

Total disbursements							
	Amount disbursed	2018	2019	2020	2021	2022	EOP
Total disbursement	P	2,078,560	5,878,325	5,107,478	5,189,503	3,021,295	21,275,161
	P(a)	2,078,560	5,406,065	5,299,478	5,189,303	3,021,295	22,234,001
	A	2,078,560	6,645,365	5,299,478	-	-	14,023,403

IMPLEMENTATION STATUS AND LEARNING

Lesson Learned

Categories

- Others - Dimensions Related to Public Processes/ Actors
- Others - Fiduciary Dimensions
- Project Management Capacity