

PMR Operational Report

Operation Number	JA-L1085	Chief of Operations Validation Date	10/27/20
Year- PMR Cycle	First period Jan-Jun 2020	Division Chief Validation Date	
Last Update	10/05/20	Country Representative Validation Date	
PMR Validation Stage	Validated by Chief of Operations		

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	PRIVATE FIRMS AND SME DEVELOPMENT-SMALL AND MEDIUM ENTERPRISE
Team Leader	STEVENSON, CLAUDIA	Overall Stage	Effective/Pending Eligibility
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)

Please note that inactive indicators and outputs are not displayed; totals in the actual cost table may not match the sum of the cost of the outputs displayed, due to the cost of inactive outputs.

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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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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

	Output	Unit of Measure		PHYSICAL PROGRESS		FINANCIAL PROGRESS	
				2020	EOP 2025	2020	EOP 2025
1.1	1.1.1 Research, Development and Innovation (R&D&i) projects financed through the MSME innovation fund	# of MSMEs	P	0	18	0	2,700,000
			P(a)	0	18	0	2,700,000
			A		0		0
1.2	1.1.2 Public innovation goods for clusters financed	Financed	P	0	6	0	2,700,000
			P(a)	0	6	0	2,700,000
			A		0		0
1.3	1.2.1 Technology prospection analysis financed	Financed	P	0	40	0	600,000
			P(a)	0	40	0	600,000
			A		0		0
1.4	1.2.2 Patenting matching grants for SMEs financed	Financed	P	0	25	0	750,000
			P(a)	0	25	0	750,000
			A		0		0
1.5	1.3.1 Strengthened extension centers	Strengthened	P	0	2	0	700,000
			P(a)	0	2	0	700,000
			A		0		0
1.6	1.3.2 Vouchers for extension services financed	Financed	P	0	150	0	750,000
			P(a)	0	150	0	750,000
			A		0		0
1.7	1.3.3 Strengthened service providers	Strengthened	P	0	50	0	150,000
			P(a)	0	50	0	150,000
			A		0		0

Component Nbr. 2 Facilitating Innovation and Growth for Scalable Startups

	Output	Unit of Measure		PHYSICAL PROGRESS		FINANCIAL PROGRESS	
				2020	EOP 2025	2020	EOP 2025
2.1	2.1.1 Strengthened acceleration centers	Strengthened	P	0	3	0	750,000
			P(a)	0	3	0	750,000
			A		0		0
2.2	2.1.2 Acceleration services for scalable startups financed	# of enterprises	P	0	89	0	1,840,000
			P(a)	0	89	0	1,840,000
			A		0		0
2.3	2.2.1 Venture capital fund for scalable startups	Capitalized	P	0	1	0	4,900,000
			P(a)	0	1	0	4,900,000
			A		0		0
2.4	2.2.2 Sidecar Fund to leverage angel investors	Capitalized	P	0	1	0	1,500,000
			P(a)	0	1	0	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

	Output	Unit of Measure		PHYSICAL PROGRESS		FINANCIAL PROGRESS	
				2020	EOP 2025	2020	EOP 2025
3.1	3.1.1 Strengthened Tech-Transfer Office	Strengthened	P	0	1	0	400,000
			P(a)	0	1	0	400,000
			A		0		0
3.2	3.1.2 Grants for corporate entrepreneurship services and capacities (Open Innovation) financed	Financed	P	0	4	0	200,000
			P(a)	0	4	0	200,000
			A		0		0
3.3	3.2.1 Strengthened incubation centers	Strengthened	P	0	2	0	500,000
			P(a)	0	2	0	500,000
			A		0		0
3.4	3.2.2 Vouchers for incubation services financed	# of enterprises	P	0	70	0	350,000
			P(a)	0	70	0	350,000
			A		0		0
3.5	3.2.3 Projects financed through seed capital fund	# of MSMEs	P	0	81	0	1,800,000
			P(a)	0	81	0	1,800,000
			A		0		0
3.6	3.2.4 Promotional events and awards	Organized	P	0	5	0	175,000
			P(a)	0	5	0	175,000
			A		0		0
3.7	3.2.5 Recognition Awards for outstanding women led startups	Projects	P	0	5	0	50,000
			P(a)	0	5	0	50,000
			A		0		0

Other Cost

	Project Administration and management	P			70,000	4,185,000
		P(a)			70,000	4,185,000
		A				0

Total Cost

	Total Cost	P			70,000	25,000,000
		P(a)			70,000	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
Others - Fiduciary Dimensions
Project Management Capacity