

PMR Public Report

Operation Number	JA-L1085	Chief of Operations Validation Date	04/19/21
Year- PMR Cycle	Second period Jan-Dec 2020	Division Chief Validation Date	04/20/21
Last Update	04/07/21	Country Representative Validation Date	04/20/21
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	PRIVATE FIRMS AND SME DEVELOPMENT-SMALL AND MEDIUM ENTERPRISE
Team Leader	STEVENSON, CLAUDIA	Overall Stage	Disbursing (From eligibility until all the Operations are closed)
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	300,000	1.20%	24,700,000
Aggregated	25,000,000	25,000,000	0	0	25,000,000	25,000,000	300,000	1.20%	24,700,000

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.

PMR Public Report

RESULTS MATRIX

General Development Objectives

General Development Objectives 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	Expected Year of Achievement		Target
1.0	Annual value added of average MSME	Real JMD million		2018	2019	P	
						A	0.00

Details

Means of verification: Innovation Survey

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

The General Development
bjective indicator target is
expected to be observed by
the operation's "Fully
Justified" date
inConvergence (CO)

	Indicator	Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement		Target
1.1	Annual value added of average scalable startup	Real JMD Million	3.40	2020	2019	P	10.04
						A	0.00

Details

Means of verification: Innovation Survey

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

The General Development
bjective indicator target is
expected to be observed by
the operation's "Fully
Justified" date
inConvergence (CO)

PMR Public Report

RESULTS MATRIX

Specific Development Objectives

Specific Development Objectives Nbr. 1: Increase in investment in innovation among MSMEs

Observation:

Indicator		Unit of Measure	Baseline	Baseline Year		2025	EOP 2025
1.0	Investment in research, development and innovation/sales	Ratio		2014	P		0.06
					A		0.00
Details							
Means of verification: Innovation Survey							
Pro-Gender		No		Pro-Ethnicity		No	

Specific Development Objectives Nbr. 2: Increase in growth rates among MSMEs

Observation:

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

Specific Development Objectives Nbr. 3: Increase in growth rates among scalable startups

Observation:

Indicator		Unit of Measure	Baseline	Baseline Year		2025	EOP 2025
3.0	Annual sales of average scalable startup	Real JMD	7.10	2018	P		14.04
					A		0.00
Details							

PMR Public Report

RESULTS MATRIX

Specific Development Objectives

Means of verification: Startup Survey

Pro-Gender No Pro-Ethnicity No

Indicator		Unit of Measure	Baseline	Baseline Year		2025	EOP 2025
3.2	Annual labor force of average scalable startup	Number of	9.00	2018	P		13.00
					A		0.00

Details

Means of verification: Startup Survey

Pro-Gender No Pro-Ethnicity No

Specific Development Objectives Nbr. 4: Increase in the creation rate of new startups with high growth potential

Observation:

Indicator		Unit of Measure	Baseline	Baseline Year		2025	EOP 2025
4.0	% of new startups (at ideation phase) that begun operations	%	10.00	2017	P		41.00
					A		0.00

Details

Means of verification: Startup Survey

Pro-Gender No Pro-Ethnicity No

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	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	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	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	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	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	25	25	34,582	34,582
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	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	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	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	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	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	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	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	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	396,924.48
			A	0	0	185,627.48	185,627.48
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	12	12	0	0
3.6	3.2.4 Promotional events and awards	Organized	P	0	5	0	175,000
			P(a)	0	5	0	175,089.25
			A	3	3	6,316.25	6,316.25
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	0	0

Other Cost

	Project Administration and management	P			70,000	4,185,000
		P(a)			70,000	4,186,183.39
		A			73,416.39	73,416.39

Total Cost

	Total Cost	P			70,000	25,000,000
		P(a)			70,000	25,048,197.12
		A			299,942.12	299,942.12

CHANGES TO THE MATRIX

No information available for this section

IMPLEMENTATION STATUS AND LEARNING

No information available for this section