

PMR Public Report

Operation Number	JA-L1085	Chief of Operations Validation Date	10/22/21
Year- PMR Cycle	First period Jan-Jun 2021	Division Chief Validation Date	
Last Update	10/22/21	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	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	604,013.9	2.42%	24,395,986.1
Aggregated	25,000,000	25,000,000	0	0	25,000,000	25,000,000	604,013.9	2.42%	24,395,986.1

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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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)

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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							

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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	
				2021	EOP 2025	2021	EOP 2025
1.1	1.1.1 Research, Development and Innovation (R&D&i) projects financed through the MSME innovation fund	# of MSMEs	P	6	18	900,000	2,700,000
			P(a)	6	18	500,000	2,700,000
			A	3	3	0	0
1.2	1.1.2 Public innovation goods for clusters financed	Financed	P	2	6	900,000	2,700,000
			P(a)	2	6		2,700,000
			A	0	0	0	0
1.3	1.2.1 Technology prospection analysis financed	Financed	P	20	40	300,000	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	5	25	150,000	750,000
			P(a)	2	25	60,000	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	45	150	0	750,000
			P(a)	40	150	160,000	750,000
			A	20	45	9.51	34,591.51
1.7	1.3.3 Strengthened service providers	Strengthened	P	25	50	75,000	150,000
			P(a)	15	50	50,000	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	
				2021	EOP 2025	2021	EOP 2025
2.1	2.1.1 Strengthened acceleration centers	Strengthened	P	2	3	500,000	750,000
			P(a)	2	3	200,000	750,000
			A	0	0	0	0
2.2	2.1.2 Acceleration services for scalable startups financed	# of enterprises	P	20	89	400,000	1,840,000
			P(a)	20	89	200,000	1,840,000
			A	10	10	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	500,000	1,500,000
			P(a)	0	1	300,000	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	
				2021	EOP 2025	2021	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	1	2	250,000	500,000
			P(a)	1	2	135,000	500,000
			A	0	0	0	0
3.4	3.2.2 Vouchers for incubation services financed	# of enterprises	P	15	70	75,000	350,000
			P(a)	0	70	0	396,924.48
			A	0	0	0	185,627.48
3.5	3.2.3 Projects financed through seed capital fund	# of MSMEs	P	18	81	350,000	1,800,000
			P(a)	15	81	235,000	1,800,000
			A	0	12	0	0
3.6	3.2.4 Promotional events and awards	Organized	P	1	5	35,000	175,000
			P(a)	1	5	35,000	175,089.25
			A	4	7	20,538.65	26,854.9
3.7	3.2.5 Recognition Awards for outstanding women led startups	Projects	P	1	5	10,000	50,000
			P(a)	1	5	10,000	50,000
			A	0	0	0	0

Other Cost

	Project Administration and management	P			837,000	4,185,000
		P(a)			507,000	4,157,875
		A			77,500.59	122,608.59

Total Cost

	Total Cost	P			5,282,000	25,000,000
		P(a)			2,392,000	25,019,888.73
		A			98,048.75	369,682.48

CHANGES TO THE MATRIX

No information available for this section

RISKS AND PLANNED RESPONSES

Risk ID	Risk Status		Risk Taxonomy
1	Active		Social Environment
	Response actions		
	1.1	Management Strategy	Status
		MITIGATE	ACTIVE
	1.2	Management Strategy	Status
		MITIGATE	ACTIVE

Risk ID	Risk Status		Risk Taxonomy
2	Active		Economic and Financial Environment
	Response actions		
	2.1	Management Strategy	Status
		ENHANCE	ACTIVE
	2.2	Management Strategy	Status
		MITIGATE	ACTIVE
	2.3	Management Strategy	Status
		SHARE	ACTIVE

Risk ID	Risk Status		Risk Taxonomy
3	Active		Institutional Environment
	Response actions		
	3.1	Management Strategy	Status
		MITIGATE	ACTIVE
	3.2	Management Strategy	Status
		ENHANCE	ACTIVE

Risk ID	Risk Status		Risk Taxonomy
4	Active		Human Resources
	Response actions		

RISKS AND PLANNED RESPONSES

Risk ID	Risk Status		Risk Taxonomy
	4.1	Management Strategy	Status
		MITIGATE	ACTIVE

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IMPLEMENTATION STATUS AND LEARNING

Lesson Learned - Categories

Others - Technical-Sectorial Dimensions