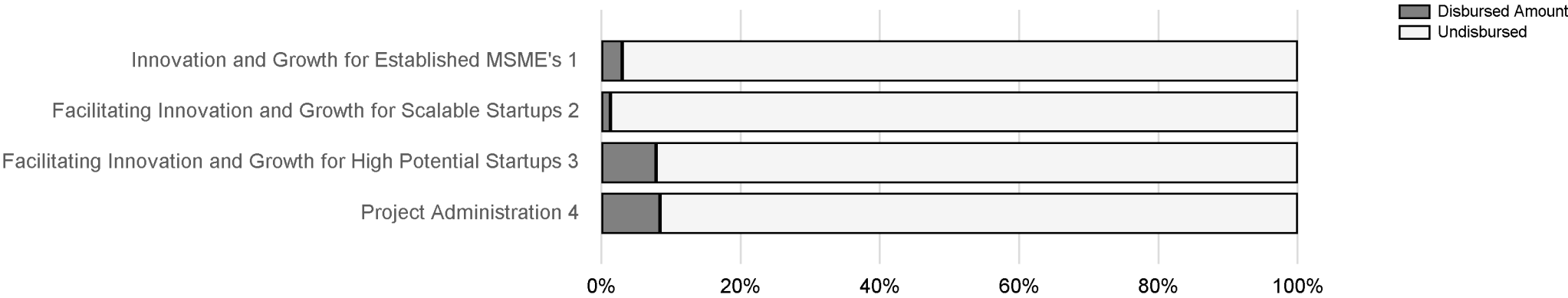


PMR Public Report

Operation Number	JA-L1085	Chief of Operations Validation Date	04/12/22						
Year- PMR Cycle	Second period Jan-Dec 2021	Division Chief Validation Date	04/20/22						
Last Update	04/12/22	Country Representative Validation Date	05/06/22						
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	GRANT, KAYLA SHAREE	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									
	Total Cost and Source					Available Funds (US\$)			
Operations	Original IDB	Current IDB	Local Counterpart	Co-Financing / Country	Total Original Cost	Current IDB	Disb. Amount to Date	% Disbursed	Undisbursed Amount
JA-L1085	25,000,000	25,000,000	0	0	25,000,000	25,000,000	2,062,575.59	8.25%	22,937,424.41
Aggregated	25,000,000	25,000,000	0	0	25,000,000	25,000,000	2,062,575.59	8.25%	22,937,424.41
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.

RESULTS MATRIX

General Development Objectives

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

Observation:

Indicator		Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement	EOP 2025	
1.0	Annual Value Added of Average MSME	Real JMD million		2018	2025	P	-
						A	-

Details

Means of Verification: Innovation survey

Observations:

The General Development Objective indicator target is expected to be observed by the operation's "Fully Justified" date in Convergence (CO): No

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator			

Indicator		Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement	EOP 2025	
1.1	Annual value added of average scalable startup	Real JMD million	3.4	2020	2025	P	10.04
						A	-

Details

Means of Verification: Innovation survey

Observations:

The General Development Objective indicator target is expected to be observed by the operation's "Fully Justified" date in Convergence (CO): No

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator			

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	-	-
					A	-	-

Details

Means of Verification: Innovation survey

Observations:

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

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	-	-

Details

Means of Verification: Innovation survey

Observations:

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

Indicator		Unit of Measure	Baseline	Baseline Year		2025	EOP 2025
2.2	Annual labor force of average MSME	Number of		2018	P	-	-
					A	-	-

Details

Means of Verification: Innovation survey

Observations:

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

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	7.1	2018	P	-	-
					A	-	-

Details

Means of Verification: Startup Survey

Observations:

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	
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	Indicator		Unit of Measure	Baseline	Baseline Year		2025	EOP 2025
3.2	Annual labor force of average scalable startup		Number of	9	2018	P	-	-
						A	-	-
Details								

Means of Verification: Startup Survey

Observations:

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator			

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	2017	P	-	-
					A	-	-
Details							

Means of Verification: Startup Survey

Observations:

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator			

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		2021	EOP 2025	2021	EOP 2025
1.01	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	3,100,000
			A	5	5	900,000	900,000
1.02	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	-	-	-	-
1.03	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	-	-	-	-
1.04	1.2.1 Technology prospection analysis financed	Financed	P	20	40	300,000	600,000
			P (a)	-	40	-	600,000
			A	-	-	-	-
1.05	1.3.1 Strengthened extension centers	Strengthened	P	-	2	-	700,000
			P (a)	-	2	-	70,000
			A	-	-	-	-
1.06	1.3.2 Vouchers for extension services financed	Financed	P	45	150	-	750,000
			P (a)	40	175	160,000	744,582
			A	40	106	160,000	234,582
1.07	1.3.3 Strengthened service providers	Strengthened	P	25	50	75,000	150,000
			P (a)	15	65	50,000	150,000
			A	15	15	-	-

Component Nbr. 2 Facilitating Innovation and Growth for Scalable Startups

				PHYSICAL PROGRESS		FINANCIAL PROGRESS	
	Output	Unit of Measure		2021	EOP 2025	2021	EOP 2025
2.01	2.1.1 Strengthened acceleration centers	Strengthened	P	2	3	500,000	750,000
			P (a)	2	1	200,000	750,000
			A	-	-	-	-
2.02	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	1,710,000
			A	20	23	200,000	400,000
2.03	2.2.1 Venture capital fund for scalable startups	Capitalized	P	-	1	-	4,900,000
			P (a)	-	1	-	4,900,000
			A	-	-	-	-
2.04	2.2.2 Sidecar Fund to leverage angel investors	Capitalized	P	-	1	500,000	1,500,000
			P (a)	-	1	300,000	1,500,000
			A	-	-	-	-

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

				PHYSICAL PROGRESS		FINANCIAL PROGRESS	
	Output	Unit of Measure		2021	EOP 2025	2021	EOP 2025
3.01	3.1.1 Strengthened Tech-Transfer Office	Strengthened	P	-	1	-	400,000
			P (a)	-	1	-	400,000
			A	-	-	-	-
3.02	3.1.2 Grants for corporate entrepreneurship services and capacities (Open Innovation) financed	Financed	P	-	4	-	200,000
			P (a)	-	4	-	200,000
			A	-	-	-	-
3.03	3.2.1 Strengthened incubation centers	Strengthened	P	1	2	250,000	500,000
			P (a)	1	2	135,000	500,000
			A	1	1	-	-
3.04	3.2.2 Vouchers for incubation services financed	# of enterprises	P	15	70	75,000	350,000
			P (a)	-	70	-	305,000
			A	-	-	-	40,278.56
3.05	3.2.3 Projects financed through seed capital fund	# of MSMEs	P	18	81	350,000	1,800,000
			P (a)	15	93	235,000	1,920,627.48
			A	15	32	235,000	420,627.48
3.06	3.2.4 Promotional events and awards	Organized	P	1	5	35,000	175,000
			P (a)	1	5	35,000	181,316.25
			A	1	7	35,000	41,316.25
3.07	3.2.5 Recognition Awards for outstanding women led startups	Projects	P	1	5	10,000	50,000
			P (a)	1	5	10,000	40,000
			A	1	1	-	-

Other Cost				
	Project Administration and management	P	837,000	4,185,000
		P (a)	507,000	3,992,789.51
		A	327,681.51	372,789.51
Total Cost				
	Total Cost	P	5,282,000	25,000,000
		P (a)	2,392,000	24,514,315.24
		A	1,857,681.51	2,409,593.8

CHANGES TO THE MATRIX

Section	Name	Type of Change	Sub type	Modified By	Entered in System
Output	1.1.1 Research, Development and Innovation (R&D&i) projects financed through the MSME innovation fund	Modify Output	Modify Financial EOP P(a) value - caused by a change in the Financial P(a).	SUDANEYB	4/11/2022
	1.3.1 Strengthened extension centers	Modify Output	Modify Financial EOP P(a) value - caused by a change in the Financial P(a).	KAYLAG	4/8/2022
	1.3.2 Vouchers for extension services financed	Modify Output	Modify Financial EOP P(a) value - caused by a change in the Financial P(a).	SUDANEYB	4/11/2022
			Modify Physical EOP P(a) value - caused by a change in the Physical P(a).	SUDANEYB	4/8/2022
	1.3.3 Strengthened service providers	Modify Output	Modify Physical EOP P(a) value - caused by a change in the Physical P(a).	SUDANEYB	4/8/2022
	2.1.1 Strengthened acceleration centers	Modify Output	Modify Physical EOP P(a) value - caused by a change in the Physical P(a).	SUDANEYB	4/11/2022
	2.1.2 Acceleration services for scalable startups financed	Modify Output	Modify Financial EOP P(a) value - caused by a change in the Financial P(a).	SUDANEYB	4/11/2022
	3.2.2 Vouchers for incubation services financed	Modify Output	Modify Financial EOP P(a) value - caused by a change in the Financial P(a).	SUDANEYB	4/11/2022
			Modify Financial Historical Actual	KAYLAG	4/8/2022
	3.2.3 Projects financed through seed capital fund	Modify Output	Modify Financial EOP P(a) value - caused by a change in the Financial P(a).	KAYLAG	4/8/2022
			Modify Financial Historical Actual	SUDANEYB	3/1/2022
			Modify Physical EOP P(a) value - caused by a change in the Physical P(a).	SUDANEYB	4/8/2022
	3.2.4 Promotional events and awards	Modify Output	Modify Financial EOP P(a) value - caused by a change in the Financial P(a).	KAYLAG	4/8/2022
	3.2.5 Recognition Awards for outstanding women led startups	Modify Output	Modify Financial EOP P(a) value - caused by a change in the Financial P(a).	SUDANEYB	3/1/2022

RISKS AND PLANNED RESPONSES

Risk ID	Risk Status		Risk Taxonomy	
2	Active		Social Environment	
	Response Actions			
	2.1	Management Strategy	Status	
		MITIGATE	ACTIVE	
	2.2	Management Strategy	Status	
		MITIGATE	ACTIVE	

Risk ID	Risk Status		Risk Taxonomy
4	Active		Economic and Financial Environment
	Response Actions		
	4.1	Management Strategy	Status
		ENHANCE	ACTIVE
	4.2	Management Strategy	Status
		MITIGATE	ACTIVE
	4.3	Management Strategy	Status
		SHARE	ACTIVE

Risk ID	Risk Status		Risk Taxonomy
5	Active		Institutional Environment
	Response Actions		
	5.1	Management Strategy	Status
		MITIGATE	ACTIVE
	5.2	Management Strategy	Status
		ENHANCE	ACTIVE

Risk ID	Risk Status		Risk Taxonomy
7	Active		Human Resources
	Response Actions		
	7.1	Management Strategy	Status
		MITIGATE	ACTIVE

IMPLEMENTATION STATUS AND LEARNING

Lesson Learned - Categories
Intra/Inter Coordination
Others - Technical-Sectorial Dimensions
Project Monitoring & Evaluation