

PMR Public Report

Operation Number	JA-G1006	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	04/08/22	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 in Jamaica	Loan Number	GRT/ER-19124-JA
Executing Agency	DEVELOPMENT BANK OF JAMAICA LIMITED	Sector/Subsector	PRIVATE FIRMS AND SME DEVELOPMENT-ENTERPRISE DEVELOPMENT, CLUSTERS AND INNOVATION
Team Leader	GRANT, KAYLA SHAREE	Overall Stage	Approved/Pending Signature
Operation Type	Investment Grants	Country	Jamaica
Lending Instrument		Convergence related Operation(s)	
Borrower			

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-G1006	8,687,485	8,687,485	0	0	8,687,485	8,687,485	-	0.00%	8,687,485
Aggregated	8,687,485	8,687,485	0	0	8,687,485	8,687,485	-	0.00%	8,687,485

Expense Categories by Loan Contract (cumulative values)

No Data Available

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: Promote sustainable and robust growth among startups and MSMEs in Jamaica

Observation: See Table 2 in the Monitoring and Evaluation Plan

Indicator		Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement	EOP 2027	
1.0	Annual Value Added of Average MSME	Real JMD million	56.69	2018	2025	P	68.03
						A	-

Details

Means of Verification: Innovation survey

Observations: See Table 2 in the Monitoring and Evaluation Plan

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 2027	
1.3	Annual Value Added of Average Scalable Startup	Real JMD million	3.4	2018	2021	P	10.04
						A	-

Details

Means of Verification: Start-Up Survey

Observations: See Table 2 in the Monitoring and Evaluation Plan

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: Promote innovation and productivity among established MSMEs with high growth potential

Observation: See Table 2 in the Monitoring and Evaluation Plan

Indicator		Unit of Measure	Baseline	Baseline Year		2025	EOP 2027
1.0	Investment In Research, Development and Innovation/Sales	Ratio	0	2014	P	.06	.06
					A	-	-

Details

Means of Verification: Innovation survey

Observations: See Table 2 in the Monitoring and Evaluation Plan

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator			

Indicator		Unit of Measure	Baseline	Baseline Year		2025	EOP 2027
1.2	Annual Sales of Average MSME	Real JMD Million	165.4	2018	P	193.5	193.5
					A	-	-

Details

Means of Verification: Innovation survey

Observations: See Table 2 in the Monitoring and Evaluation Plan

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator			

Indicator		Unit of Measure	Baseline	Baseline Year		2025	EOP 2027
1.2	Annual Labor Force of Average MSME	Number of Workers	85	2018	P	91	91
					A	-	-

Details

Means of Verification: Innovation survey

Observations: See Table 2 in the Monitoring and Evaluation Plan

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator			

Specific Development Objectives Nbr. 3: Promote Sustainable Growth in Scalable Startups

Observation: See Table 2 in the Monitoring and Evaluation Plan

Indicator		Unit of Measure	Baseline	Baseline Year		2025	EOP 2027
3.0	Annual Sales of Average Scalable Startup	Real JMD Million	11.86	2018	P	23.91	23.91
					A	-	-

Details

Means of Verification: Innovation survey

Observations: See Table 2 in the Monitoring and Evaluation Plan

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator			

Indicator		Unit of Measure	Baseline	Baseline Year		2025	EOP 2027
3.1	Annual Labor Force of Average Scalable Startup	Number of Workers	9	2018	P	13	13
					A	-	-

Details

Means of Verification: Innovation survey

Observations: See Table 2 in the Monitoring and Evaluation Plan

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

Specific Development Objectives Nbr. 3: Create A Sustainable Pipeline of High-Growth Potential Startups

Observation: See Table 2 in the Monitoring and Evaluation Plan

Indicator		Unit of Measure	Baseline	Baseline Year		2025	EOP 2027
3.0	% of New Startups (at Ideation Phase) that Begun Operations	%	10	2017	P	41	41
					A	-	-

Details

Means of Verification: Innovation survey

Observations: See Table 2 in the Monitoring and Evaluation Plan

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 2027	2021	EOP 2027
1.01	1 Research Development and Innovation (R&D&I) Projects Financed Through the MSME Innovation Fund	Financed Projects	P	1	26	685,903	4,108,782
			P (a)	-	30	685,903	3,422,879
			A	5	5	-	-
1.02	2 Climate Change Related Research Development and Innovation (R&D&I) Projects Financed Through the MSME Innovation Fund	Financed Projects	P	-	8	-	662,707
			P (a)	-	8	-	662,707
			A	-	-	-	-
1.03	Public Innovation Goods for Clusters Financed	Financed Projects	P	2	11	115,449	3,521,788
			P (a)	2	9	115,449	3,406,339
			A	-	-	-	-
1.04	Climate Change Related Public Innovation Goods for Clusters Financed	Financed Projects	P	-	2	-	265,082
			P (a)	-	2	-	265,082
			A	-	-	-	-
1.05	Technology Prospection Analysis Financed	Financer Projects	P	20	40	300,000	600,000
			P (a)	20	40	300,000	300,000
			A	-	-	-	-
1.06	Patenting Matching Grants for SmEs Financed	Financed Patntes	P	-	25	60,000	750,000
			P (a)	-	25	60,000	690,000
			A	-	-	-	-
1.07	Strengthened Extension Centers	Strengthened Strengthened Extension Centers	P	-	2	-	700,000
			P (a)	-	2	-	700,000
			A	-	-	-	-
1.08	Vouchers for Extension Services Finance	Financed Vouchers	P	-	150	194,582	750,000
			P (a)	-	150	194,582	555,418
			A	-	-	-	-
1.09	Strengthened Service Providers	Strengthened Providers	P	-	50	-	150,000
			P (a)	-	50	-	150,000
			A	-	-	-	-

Component Nbr. 2 Facilitating Innovation and Growth for Scalable Startups

				PHYSICAL PROGRESS		FINANCIAL PROGRESS	
	Output	Unit of Measure		2021	EOP 2027	2021	EOP 2027
2.01	Strengthened Acceleration Centers	Strengthened Accelerators	P	-	3	200,000	750,000
			P (a)	-	3	200,000	550,000
			A	-	-	-	-
2.02	Acceleration Services for Scalable Startups Financed	Financed Projects	P	18	84	217,135	1,840,000
			P (a)	18	84	217,135	1,622,865
			A	23	23	-	-
2.03	COVID Response for Start Ups (Climate and Gender Perspective	Financed Projects	P	4	15	41,562	352,196
			P (a)	-	15	41,562	310,634
			A	-	-	-	-
2.04	Venture Capital Fund for Scalable Startups	Capitalized Fund	P	-	1	-	4,900,000
			P (a)	-	1	-	4,900,000
			A	-	-	-	-
2.05	Sidecar Fund to Leverage Angel Investors	Capitalized Funds	P	1	1	266,819	1,500,000
			P (a)	-	1	266,819	1,233,181
			A	-	-	-	-
2.06	Mentoring and Networking for Women-led Startups	Projects with Mentoring	P	2	10	91,884	516,552
			P (a)	-	10	91,884	424,668
			A	-	-	-	-

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

				PHYSICAL PROGRESS		FINANCIAL PROGRESS	
	Output	Unit of Measure		2021	EOP 2027	2021	EOP 2027
3.01	Strengthened Tech-Transfer Office	Strengthened Tech-Transfer Office	P	-	1	-	400,000
			P (a)	-	1	-	400,000
			A	-	-	-	-
3.02	Vouchers for Corporate Entrepreneurship Services and Capacities (Open Innovation	Financed Projects	P	-	3	12,981	200,001
			P (a)	-	3	12,981	187,020
			A	-	-	-	-
3.03	Vouchers for Open Innovation for Gender Issues	Financed Projects	P	1	4	22,859	352,196
			P (a)	-	4	22,859	329,337
			A	-	-	-	-
3.04	Vouchers for Open Innovation for Climate Change Related COVID-19 activities	Financed Projects	P	1	4	22,859	352,196
			P (a)	-	4	22,859	329,337
			A	-	-	-	-
3.05	Strengthened Incubation Centers	Strengthened Incubation	P	1	1	69,621	499,381
			P (a)	-	1	69,621	430,380
			A	-	-	-	-
3.06	Strengthened Incubation Centers – Women Focused	Strengthened Incubation	P	1	1	65,387	469,594
			P (a)	-	1	65,387	404,207
			A	-	-	-	-
3.07	Vouchers for Incubation Services Financed	Financed Projects	P	5	65	244,331	584,797
			P (a)	5	86	244,331	340,466
			A	26	26	-	-
3.08	Projects Financed Through Seed Capital Fund	Financed Projects	P	14	70	221,476	1,800,000
			P (a)	14	70	221,476	1,578,524
			A	20	20	-	-
3.09	Projects Financed Through Seed Capital Fund – Women Focused	Financed Projects	P	5	23	72,225	586,992
			P (a)	-	23	72,225	514,767
			A	-	-	-	-
3.10	Mentorship for Women Entrepreneurs	Mentored Women	P	4	20	23,480	117,398
			P (a)	-	20	23,480	93,920
			A	-	-	-	-
3.11	Networking for Women Entrepreneurs	Mentored Women	P	4	20	23,480	117,398
			P (a)	-	20	23,480	93,920
			A	-	-	-	-
3.12	Women Targeted Diffusion and Awareness	Targeted Women	P	5	21	23,480	117,398
			P (a)	-	21	23,480	93,920
			A	-	-	-	-
3.13	Recognition Awards for Outstanding Women-led Startups ⁴	Projects Recognized	P	4	38	68,699	284,797
			P (a)	-	38	68,699	216,098
			A	-	-	-	-
3.14	Promotional Events and Awards	Organized Events	P	1	5	10,000	175,000
			P (a)	1	8	10,000	175,000
			A	4	4	-	-
3.15	Research Centers Strengthened	Research Centers	P	-	1	-	223,056
			P (a)	-	1	-	223,056
			A	-	-	-	-
3.16	Vouchers for Research and Development	Vouchers	P	-	12	-	176,097
			P (a)	-	12	-	176,097
			A	-	-	-	-
3.17	Women-led Research Initiatives	Financed Initiatives	P	-	9	-	176,097
			P (a)	-	9	-	176,097
			A	-	-	-	-
3.18	Academic Institutions on Entrepreneurship Supported	Supported Institutions	P	-	2	-	176,097

3.18	Academic Institutions on Entrepreneurship Supported	Supported Institutions	P (a)	-	2	-	176,097
			A	-	-	-	-
3.19	Events on Training and Skills for Entrepreneurship (Gender and Climate Perspective)	Organized Events	P	-	2	-	234,798
			P (a)	-	2	-	234,798
			A	-	-	-	-
3.20	Digital Skills and Bootcamps	OrganizedEvents	P	1	2	78,266	234,797
			P (a)	-	2	78,266	156,532
			A	-	-	-	-

Other Cost				
	Strengthening of Executing Agency	P	596,704	2,649,999
		P (a)	596,704	2,053,295
		A	0	0
	Technical Support	P	98,588	437,838
		P (a)	98,588	339,250
		A	0	0
	Strengthening Gender Mainstreaming in the DBJ	P	42,296	187,838
		P (a)	42,296	145,541
		A	0	0
	Monitoring and Evaluation, Midterm Evaluation, Audits	P	56,293	249,999
		P (a)	56,293	193,706
		A	0	0
	Systems and Equipment Data Analysis	P	145,190	644,797
		P (a)	145,190	499,608
		A	0	0
	Sensitization and preparation on for take up of Component 1, 2 and 3	P	220,036	997,196
		P (a)	220,036	757,160
		A	0	0
Total Cost				
	Total Cost	P	4,291,680	33,813,596
		P (a)	4,291,645	29,512,664
		A	78	78

No information available for this section

RISKS AND PLANNED RESPONSES

Risk ID	Risk Status		Risk Taxonomy
1	Active		Social Environment
	Response Actions		
	1.0	Management Strategy	Status
		-	

Risk ID	Risk Status		Risk Taxonomy
2	Active		Economic and Financial Environment
	Response Actions		
	2.0	Management Strategy	Status
		-	

Risk ID	Risk Status		Risk Taxonomy
3	Active		Human Resources
	Response Actions		
	3.0	Management Strategy	Status
		-	

Risk ID	Risk Status		Risk Taxonomy
4	Active		Institutional Environment
	Response Actions		
	4.0	Management Strategy	Status
		-	

Risk ID	Risk Status		Risk Taxonomy
5	Active		Internal Processes
	Response Actions		
	5.0	Management Strategy	Status
		-	

IMPLEMENTATION STATUS AND LEARNING

Lesson Learned - Categories
Project Design
Others - Organizational and Managerial Dimensions