

PMR Public Report

Operation Number	JA-G1006	Chief of Operations Validation Date	10/16/22						
Year- PMR Cycle	First period Jan-Jun 2022	Division Chief Validation Date							
Last Update	10/13/22	Country Representative Validation Date							
PMR Validation Stage	Validated by Chief of Operations								
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	Effective/Pending Eligibility						
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)									

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	2027	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	2027	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	2027	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	2027	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	2027	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	2027	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		2022	EOP 2027	2022	EOP 2027
1.01	1 Research Development and Innovation (R&D&I) Projects Financed Through the MSME Innovation Fund	Financed Projects	P	6	26	1,186,536	4,108,782
			P (a)	6	30	1,186,536	3,422,879
			A	-	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	1,058,333	3,521,788
			P (a)	2	9	1,058,333	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	5	25	305,000	750,000
			P (a)	5	25	305,000	690,000
			A	-	-	-	-
1.07	Strengthened Extension Centers	Strengthened Strengthened Extension Centers	P	-	2	700,000	700,000
			P (a)	-	2	700,000	700,000
			A	-	-	-	-
1.08	Vouchers for Extension Services Finance	Financed Vouchers	P	-	150	225,000	750,000
			P (a)	-	150	225,000	555,418
			A	-	-	-	-
1.09	Strengthened Service Providers	Strengthened Providers	P	25	50	75,000	150,000
			P (a)	15	50	75,000	150,000
			A	-	-	-	-

Component Nbr. 2 Facilitating Innovation and Growth for Scalable Startups

				PHYSICAL PROGRESS		FINANCIAL PROGRESS	
	Output	Unit of Measure		2022	EOP 2027	2022	EOP 2027
2.01	Strengthened Acceleration Centers	Strengthened Accelerators	P	2	3	450,000	750,000
			P (a)	2	3	450,000	550,000
			A	-	-	-	-
2.02	Acceleration Services for Scalable Startups Financed	Financed Projects	P	24	84	634,619	1,840,000
			P (a)	24	84	634,619	1,622,865
			A	-	23	-	-
2.03	COVID Response for Start Ups (Climate and Gender Perspective	Financed Projects	P	4	15	121,473	352,196
			P (a)	-	15	121,473	310,634
			A	-	-	-	-
2.04	Venture Capital Fund for Scalable Startups	Capitalized Fund	P	-	1	2,900,000	4,900,000
			P (a)	-	1	2,900,000	4,900,000
			A	-	-	-	-
2.05	Sidecar Fund to Leverage Angel Investors	Capitalized Funds	P	-	1	428,524	1,500,000
			P (a)	1	1	428,524	1,233,181
			A	-	-	-	-
2.06	Mentoring and Networking for Women-led Startups	Projects with Mentoring	P	4	10	147,570	516,552
			P (a)	2	10	147,570	424,668
			A	-	-	-	-

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

				PHYSICAL PROGRESS		FINANCIAL PROGRESS	
	Output	Unit of Measure		2022	EOP 2027	2022	EOP 2027
3.01	Strengthened Tech-Transfer Office	Strengthened Tech-Transfer Office	P	1	1	400,000	400,000
			P (a)	1	1	400,000	400,000
			A	-	-	-	-
3.02	Vouchers for Corporate Entrepreneurship Services and Capacities (Open Innovation	Financed Projects	P	1	3	51,922	200,001
			P (a)	-	3	51,922	187,020
			A	-	-	-	-
3.03	Vouchers for Open Innovation for Gender Issues	Financed Projects	P	2	4	91,434	352,196
			P (a)	-	4	91,434	329,337
			A	-	-	-	-
3.04	Vouchers for Open Innovation for Climate Change Related COVID-19 activities	Financed Projects	P	2	4	91,434	352,196
			P (a)	-	4	91,434	329,337
			A	-	-	-	-
3.05	Strengthened Incubation Centers	Strengthened Incubation	P	-	1	189,464	499,381
			P (a)	1	1	189,464	430,380
			A	-	-	-	-
3.06	Strengthened Incubation Centers – Women Focused	Strengthened Incubation	P	-	1	177,942	469,594
			P (a)	-	1	177,942	404,207
			A	-	-	-	-
3.07	Vouchers for Incubation Services Financed	Financed Projects	P	17	65	208,702	584,797
			P (a)	17	86	208,702	340,466
			A	-	26	-	-
3.08	Projects Financed Through Seed Capital Fund	Financed Projects	P	17	70	554,096	1,800,000
			P (a)	-	70	554,096	1,578,524
			A	-	20	-	-
3.09	Projects Financed Through Seed Capital Fund – Women Focused	Financed Projects	P	6	23	180,694	586,992
			P (a)	6	23	180,694	514,767
			A	-	-	-	-
3.10	Mentorship for Women Entrepreneurs	Mentored Women	P	4	20	23,480	117,398
			P (a)	2	20	23,480	93,920
			A	-	-	-	-
3.11	Networking for Women Entrepreneurs	Mentored Women	P	4	20	23,480	117,398
			P (a)	2	20	23,480	93,920
			A	-	-	-	-
3.12	Women Targeted Diffusion and Awareness	Targeted Women	P	4	21	23,480	117,398
			P (a)	3	21	23,480	93,920
			A	-	-	-	-
3.13	Recognition Awards for Outstanding Women-led Startups4	Projects Recognized	P	7	38	68,699	284,797
			P (a)	7	38	68,699	216,098
			A	-	-	-	-
3.14	Promotional Events and Awards	Organized Events	P	1	5	55,000	175,000
			P (a)	1	8	55,000	175,000
			A	-	4	-	-
3.15	Research Centers Strengthened	Research Centers	P	-	1	58,699	223,056
			P (a)	-	1	58,699	223,056
			A	-	-	-	-
3.16	Vouchers for Research and Development	Vouchers	P	4	12	58,699	176,097
			P (a)	-	12	58,699	176,097
			A	-	-	-	-
3.17	Women-led Research Initiatives	Financed Initiatives	P	2	9	58,699	176,097
			P (a)	-	9	58,699	176,097
			A	-	-	-	-
3.18	Academic Institutions on Entrepreneurship Supported	Supported Institutions	P	1	2	58,699	176,097

3.18	Academic Institutions on Entrepreneurship Supported	Supported Institutions	P (a)	-	2	58,699	176,097
			A	-	-	-	-
3.19	Events on Training and Skills for Entrepreneurship (Gender and Climate Perspective)	Organized Events	P	1	2	78,266	234,798
			P (a)	-	2	78,266	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	609,629	2,649,999
		P (a)	609,629	2,053,295
		A		0
	Technical Support	P	100,724	437,838
		P (a)	100,724	339,250
		A		0
	Strengthening Gender Mainstreaming in the DBJ	P	43,212	187,838
		P (a)	43,212	145,541
		A		0
	Monitoring and Evaluation, Midterm Evaluation, Audits	P	57,512	249,999
		P (a)	57,512	193,706
		A		0
	Systems and Equipment Data Analysis	P	148,335	644,797
		P (a)	148,335	499,608
		A		0
	Sensitization and preparation on for take up of Component 1, 2 and 3	P	244,803	997,196
		P (a)	224,803	757,160
		A		0
Total Cost				
	Total Cost	P	12,267,425	33,812,864
		P (a)	12,247,425	29,511,906
		A	0	0

No information available for this section

RISKS AND PLANNED RESPONSES

Risk ID	Risk Status		Risk Taxonomy
2	Active		Social Environment
	Response Actions		
	2.0	Management Strategy	Status
		-	

Risk ID	Risk Status		Risk Taxonomy
4	Active		Economic and Financial Environment
	Response Actions		
	4.0	Management Strategy	Status
		-	

Risk ID	Risk Status		Risk Taxonomy
6	Active		Human Resources
	Response Actions		
	6.0	Management Strategy	Status
		-	

Risk ID	Risk Status		Risk Taxonomy
8	Active		Institutional Environment
	Response Actions		
	8.0	Management Strategy	Status
		-	

Risk ID	Risk Status		Risk Taxonomy
10	Active		Internal Processes
	Response Actions		
	10.0	Management Strategy	Status
		-	

Risk ID	Risk Status		Risk Taxonomy
11	Active		Governance Framework
	Response Actions		
	11.0	Management Strategy	Status
		-	

IMPLEMENTATION STATUS AND LEARNING

Lesson Learned - Categories
Project Design
Project Monitoring & Evaluation