



**IN
BIA**

La Idea Incubator Program
IMPACT REPORT



Presented by International Business Innovation Association
and prepared in collaboration with Agora, and CENPROMYPE

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EXECUTIVE SUMMARY

Consistent with the U.S. Strategy for Central America to support trade capacity building, small business development, and entrepreneurship, the United States Department of State, Bureau of Western Hemisphere Affairs (WHA) awarded funds to the International Business Innovation Association (InBIA), in partnership with Centro Regional de la Promoción de la MIPYME en Centroamerica (CENPROMYPE) and Agora Partnerships, to execute the La Idea grant (La Idea).

The goals of La Idea were to:

- Enhance access to business counseling services for entrepreneurs;
- Expand the pool of available resources for business development;
- Strengthen entrepreneurship and job creation across the Western Hemisphere; and
- Encourage trade and commerce between Central America and the United States.

Launched in the fall of 2018, La Idea was inspired by a similarly named project as a part of the Small Business Network of the Americas Partnership (SBNA) grant. Through this work, InBIA and other partners provided

advanced business incubation services to 29 entrepreneurs across seven Central American countries. La Idea was a continuation and expansion of work initiated via the SBNA grant.

Due to the COVID-19 pandemic, La idea was redesigned in 2020, launched again in 2021 and successfully concluded in March 2023 (See Figure 1). La Idea was led by InBIA, in partnership with Centro Regional de la Promoción de la MIPYME en Centroamerica (CENPROMYPE) and Agora Partnerships, and included several programmatic components to directly support entrepreneurs and entrepreneur support organizations (ESOs) from all Central American countries.

For entrepreneurs, La Idea was centered around redesigned virtual bootcamps. The virtual bootcamps provided structured access to advanced business incubation services from U.S.-based Soft Landings hosts with experience in supporting entrepreneurs seeking commercialization opportunities outside of their home countries. The virtual bootcamps were complemented with other valuable programs, including personalized coaching, virtual business matchmaking and technical assistance scholarships.

For ESOs, La Idea was centered around a redesigned Train-the-Trainer (TTT) program (branded as Forming Catalysts). TTT helped La Idea entrepreneurs leverage online instruction, peer-to-peer experience sharing, and a community of practice to share and implement entrepreneur support best practices.

As a result of La Idea, Central American entrepreneurs and ESOs received valuable benefits:

- 92 entrepreneurs received 333 days of technical assistance and more than 144 mentoring sessions.
- Collectively, the La Idea entrepreneurs reported raising over \$2.5M in capital (debt and equity) and increasing revenues by over \$9.2M. As a result of La Idea:
 - 90% of surveyed entrepreneurs¹ reported applying a management or technology practice;
 - 69% of surveyed entrepreneurs reported pursuing business in the U.S.; and
 - 74% of surveyed entrepreneurs reported expanding their professional networks via new connections with customers, partners, and fellow entrepreneurs.

1 38 La Idea entrepreneurs completed an end-of-program survey

- Over 100 practitioners across over 90 ESOs received training on the latest tools and best practices in entrepreneur support, and as a result of La Idea:
 - 100% of the surveyed participants² reported they received a better education through La Idea;
 - 94% of the surveyed participants reported that the training met a lot or all of their initial objectives;
 - 84% of the surveyed participants felt more or much more confident to support entrepreneurs; and
 - 94% of participants indicated the toolkit they received as part of the training increased their confidence to provide support to entrepreneurs.

2 124 TTT participants completed end of training surveys

Lastly, the successful execution of La Idea facilitated several lessons that are applicable to future programs to directly assist entrepreneurs and ESOs, including:

- Participants expressed a preference for practitioner-oriented content focused on sales, marketing and fundraising;
- Participants expressed a preference for an iterative program delivery that aligns with seasonal professional commitments;
- Participants expressed a preference for customized content to address their unique needs;
- The selection of technologies used should adequately consider adoption and useability risks associated with the deployment of new and unfamiliar platforms;
- Attention to language barriers is important to ensure the achievement of learning outcomes for participants;
- Continual engagement with participants is critical during periods of programming delays and redesign; and
- Given the program delays and redesigns, a formal evaluation of the program could prove useful in the identification and application of additional lessons learned.

COUNTRIES REPRESENTED IN LA IDEA



The purpose of this La Idea Incubator Program Impact Report is to share highlights of the Program, to include stories of success, and to explore lessons learned, all with the intent of improving the ability of practitioners to support entrepreneurs and ESOs in Central America and other communities across the globe.



LA IDEA COUNTRIES

7

ENTREPRENEURS

92

REVENUE GROWTH

\$9.2

Million

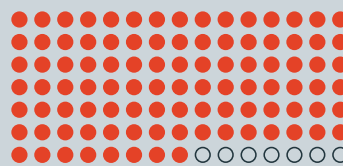
CAPITAL RAISED

\$2.5

Million

98

CENTRAL
AMERICAN
ESOs TRAINED



10

INDUSTRY
SECTORS

8

SOFT LANDINGS
HOST SITES

TECHNICAL ASSISTANCE
PROVIDED

333 DAYS

HISTORY OF THE LA IDEA INCUBATOR PROGRAM

The La Idea Incubator Program and the Small Business Network of the Americas (SBNA) Partnership Grant



La Idea was inspired by a similarly named project as a component of the SBNA Partnership Grant launched in September, 2016. The SBNA Partnership Grant was led by America’s Small Business Development Centers (ASBDC) with the support of Centro Regional de Promoción de la MIPYME en Centroamerica (CENPROMYPE), the International Business Innovation Association (InBIA) and the University of Texas at San Antonio (UTSA). The SBNA grant was developed in response to the U.S. Government’s desire to increase the productivity of micro, small, and medium-sized enterprises, promote job creation, and encourage participation in international trade. These organizations worked to promote participation in center-to-center matchmaking project activities, manage and monitor sub-grants to SBNA members or centers interested in joining SBNA, and launched the La Idea Incubator Program to facilitate sector-specific training for high-growth potential entrepreneurs from Central America at U.S. incubators or accelerators.

The goals of the La Idea Incubator Project were to:

- Enhance access to business counseling services for entrepreneurs;

- Expand the pool of available resources for business development;
- Strengthen entrepreneurship and job creation across the Western Hemisphere; and
- Encourage trade and commerce between Central America and the United States.

The project was designed to provide 15-30 entrepreneurs from Belize, Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua, and Panama access to advanced incubation services in the United States, and a support network of quality, Central America-based Entrepreneur Support Organizations (ESOs).

Over a twelve-month period, InBIA assisted 29 entrepreneurs and deployed three separate cohorts. Upon selection, each company received funds to travel and participate in a five-day, bootcamp that provided industry-specific training, networking opportunities, expert mentors, and useful marketing and other relevant resources. The bootcamps were hosted by U.S.-based InBIA Soft Landings hosts from the the sectors outlined in Table 1.

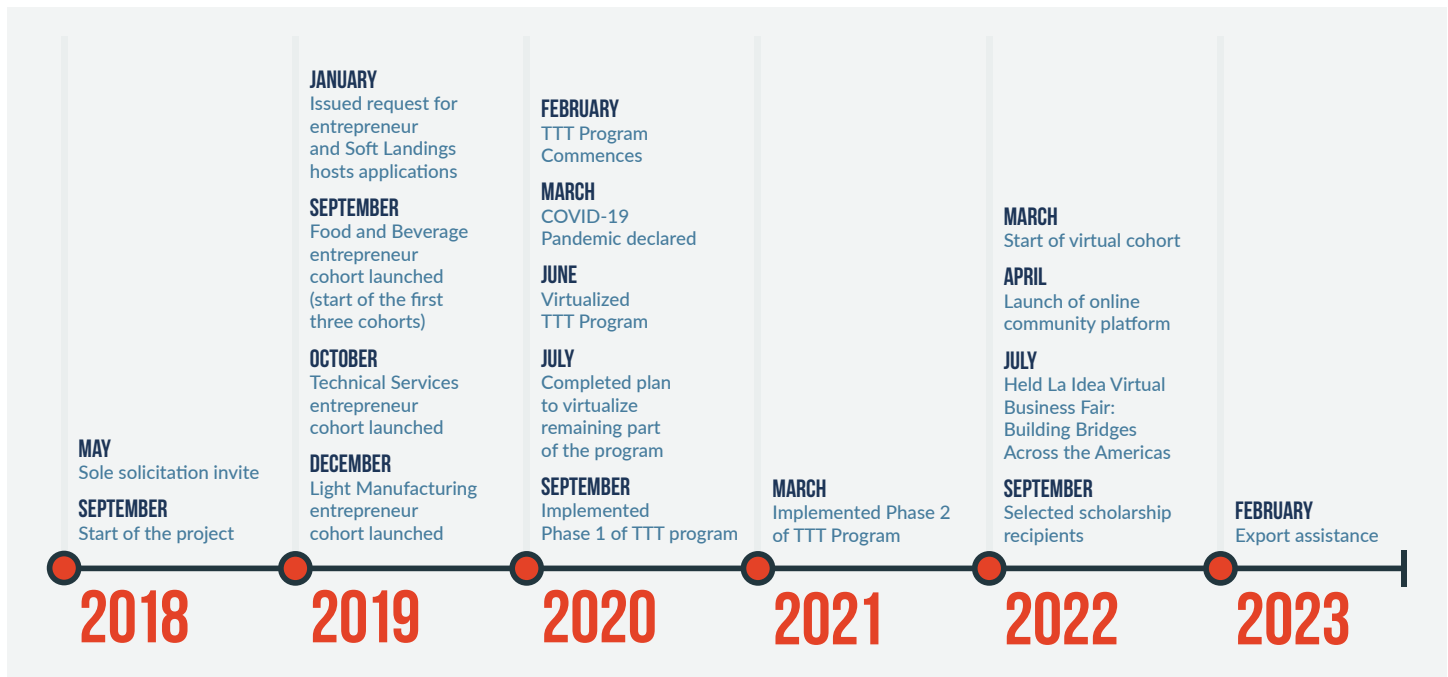
TABLE 1
InBIA Soft Landings hosts for original La Idea Incubator project

Industry Sector	Soft Landings Host
Manufacturing	Georgia Institute of Technology
Food and Farm	Helix Center and STL Partnership
Services	The Welcoming Center for New Pennsylvanians

After participating in one of the three bootcamps, participants returned to their home countries and received follow-up resources and further mentoring from local ESOs identified by CENPROMYPE.

La Idea

In May 2018, InBIA received a sole source solicitation letter from the United States Department of State - Bureau of Western Hemisphere Affairs (WHA) inviting a proposal for the continuation and expansion of La Idea.

FIGURE 1**La Idea Program Timeline**

InBIA submitted a proposal, and in September 2018, La Idea was launched to provide Central American entrepreneurs with a suite of resources and training to conduct business or launch subsidiaries of their business in the U.S.

Similar to the work initiated by the SBNA grant, the core of this initiative was an intensive, five-day, in-person bootcamp that immersed participants in unprecedented networking opportunities and a small business development and trade capacity development curriculum. Additionally, La Idea was designed to provide participants with mentoring from in-country and U.S.-based mentors after completion of the bootcamps.

From September to December 2019, in-person bootcamps were successfully conducted to support three entrepreneur cohorts (see Figure 4). These bootcamps were hosted by the St. Louis World Trade Center and Helix Center located in St. Louis, Missouri (food and beverage), Idea Foundry located in Pittsburgh, Pennsylvania (technical services), and Georgia Institute of Technology located in Atlanta, Georgia (light manufacturing). Each bootcamp provided five days of instruction to include the “Conducting Business in the U.S.” curriculum and numerous industry and startup-focused presentations, workshops and activities. Topics covered included, among others, business modeling, goal setting, immigration, intellectual property protection, investment, pitching, and research

and development. Additionally, the in-person bootcamps included briefings and local tours that highlighted the unique attributes of the entrepreneurship ecosystem of the Soft Landings host sites.

La Idea (Post-Pandemic)

In response to the COVID-19 pandemic, InBIA worked with the WHA and its program partners, CENPROMYPE and Agora, to pivot La Idea into a virtual offering.

In July 2020 a 100% virtual version of the TTT program, Formando Catalizadores (Forming Catalysts), was launched. 510 individuals applied to La Idea and 197 participants were selected. The TTT program was delivered in two phases. Phase 1 occurred from September to December 2020 and covered best practices, tools, and resources for effective entrepreneur support via 11 modules of online courses and live webinars. Phase 2 occurred from January to June 2021 and focused on the implementation of practices and tools through peer-to-peer experience sharing and a structured community of practice.

In July 2020, InBIA and CENPROMYPE, in consultation with the Department of State, redesigned the in-person bootcamp component of La Idea into a 100% virtual six-month bootcamp for each of the remaining entrepreneur cohorts with the originally decided themes. The

virtual bootcamps began in March 2022 and lasted until September 2022. The participating entrepreneurs were able to experience the curriculum created for them by the Soft Landings sites, which often involved presentations and educational sessions conducted by subject matter experts. Soft Landings sites are ESOs that have clearly demonstrated a commitment and ability to meet the needs of foreign/non-domestic companies that want to enter their markets.

In July 2022, La Idea entrepreneurs participated in the La Idea Building Bridges Across the Americas virtual business fair, a business matchmaking program to assist participants in identifying commercial partnering opportunities. Additionally, La Idea was expanded to include an opportunity for ten participants to receive a scholarship of up to \$5,000 in funds for activities, products, and services to improve the commercial prospects of their companies. The scholarship component of La Idea was implemented from September to December 2022 and included a competitive application process followed by the disbursement of scholarship funds.

Lastly, for La Idea entrepreneur participants in need of additional assistance in exporting, customized export assistance was provided in March 2023.

To fully realize all of the planned benefits of La Idea, a no-cost extension of the project was granted and the project officially concluded at the end of March 2023, having accomplished the goals it set out to achieve when it launched in September 2018.

STRUCTURE OF THE PROGRAM

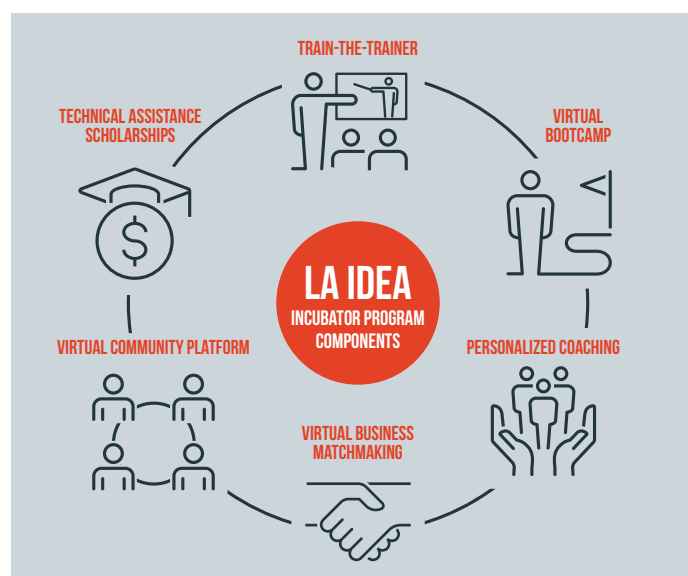
The La Idea Incubator Program was designed to:

- Provide La Idea entrepreneurs with sector-focused training, advanced entrepreneur support and business incubation services;
- Establish a network of quality ESOs across the Western Hemisphere to support La Idea entrepreneurs upon conclusion of the project;
- Incorporate La Idea entrepreneurs into an existing regional network of Central American entrepreneurs; and
- Increase the number and productivity of trained, high potential Central American entrepreneurs

As shown in Figure 3 and Table 2, La Idea directly served both entrepreneurs and ESOs from the following Central American countries:

- Belize
- Costa Rica
- El Salvador
- Guatemala
- Honduras
- Nicaragua
- Panama

FIGURE 2



To achieve its objectives, La Idea leveraged several program components to include a TTT program, virtual bootcamps, personalized coaching, virtual business matchmaking, technical assistance scholarships and a virtual community platform (see Figure 2).

Train-the-Trainer (TTT)

The La Idea TTT program, led by Agora Partnerships, delivered best-in-class training curriculum and materials to ESOs to strengthen their capacities to support entrepreneurs in their respective countries. ESO professionals from all Central American countries were eligible to participate in the TTT program.

The La Idea TTT was branded as Forming Catalyst and initially designed to include both virtual and in-person

training, however, due to the COVID-19 Pandemic, the TTT program was redesigned for 100% virtual delivery, which increased the number of participants and slightly changed the content. Additionally, the shift to a virtual platform allowed La Idea partners to immediately address the needs of ESOs that were challenged to meet the unprecedented needs of struggling entrepreneurs who were affected by the COVID-19 Pandemic. The redesigned TTT program also facilitated the participation of ESO practitioners from a greater number of countries, thus increasing its overall impact for the region.

During phase one of the TTT program, participants received access to an online curriculum composed of a series of online courses, live and recorded webinars, and a toolkit of templates and resources (in English and Spanish).

During phase two of the TTT program, all participants were able to leverage peer-to-peer experience sharing, via Zoom, to assist with the application of learnings from phase one. Also, a small group (25) of participants benefited from a structured community of practice through which they

received direct implementation assistance, for one or more tool/practice covered in phase one, and convened as a group to discuss implementation challenges and best practices.

Overall, after participating in the TTT trainings:

- 100% of participants³ would recommend it to their peers;
- 94% of participants indicated that the toolkit increased their confidence to provide support to entrepreneurs;
- 84% of participants felt more or much more confident to support entrepreneurs;
- 92% of participants had already or planned on sharing some of the content with their colleagues; and
- 92% of participants felt more or much more motivated to keep supporting entrepreneurs.

3 124 TTT participants completed end of training surveys



TABLE 2
ESOs participating in TTT

Costa Rica	
Agencia Universitaria para la Gestión del Emprendimiento de la Universidad de Costa Rica	Instituto Nacional de Aprendizaje
Asociación GS1 Costa Rica	Programa Semilla
AUGE-UCR	Universidad Tecnica Nacional
Impact Hub San José	Yo Emprendedor
El Salvador	
ADEL La Union	FADEMYPE
AGAPE	Fundación CENTROMYPE
Alcaldía Municipal de Ilobasco	Fundación Educo
Asociación Fe y Alegria	FUNDEMAS
Asociación Pro Superación Juvenil/ Junior Achievement	FUSADES
Banco Azul / Programa Lidera	INSERT - YAWAL
CAMARASAL	Inversiones Ronald S.A de C.V.
CDMYPE FADEMYPE	Jóvenes Pioneros
CDMYPE UGB	MINEC Dirección de Innovación y Calidad
CDMYPE UJMD	MINEDUCYT
CDMYPE UNICAES Santa Ana	Plan Internacional El Salvador
CDMYPE Universidad Católica de El Salvador	Proyecto Mesoamérica
CDMYPE USO	SAE, consultoría, diseño y comercialización
CDMYPE-UGB	Universidad Centroamericana José Simeón Cañas
CDMYPE-UNIVO	Universidad de El Salvador
CENPROMYPE	Universidad Gerardo Barrios San Miguel
CONAMYPE	Universidad Salvadoreña Alberto Masferrer
Consultora independiente	Universidades Dr. José Matías Delgado, c-emprende
Desarrolladores de Empresas, S.A. De C.V.	Voces Vitales
Guatemala	
Asociacion Huehueteca Ixmucane	Maya Holding Group
CDEIN PRODETUR	Ministerio de Trabajo y Previsión Social
Centro de emprendimiento, Universidad Da Vinci de Guatemala	PROMIPYME CUNORI CHIQUIMULA
COOSAJO R.L.	Proyecto Creando Oportunidades Económicas USAID
Crea Empresarial	Solucemp
Fundación Emprende/Junior Achievement Guatemala	Universidad de San Carlos de Guatemala
Impaction	USAC

Honduras	
Asociacion Comunidad de Emprendedores (Cemprende)	CDE MIPYME REGION LEMPA
Asociación Hondureña de Maquiladores	CDE Mipyme Región Valle de Lean
Cámara de Comercio e Industrias de Choloma	CDE MIPYME REGIÓN VALLES DE OLANCHO
CDE MIPYME CND	CDE MIPYME Valle de Sula
CDE MIPYME GOLFO DE FONSECA	Gavilán Coffee
CDE MIPYME R-VC	Swisscontact
CDE MIPYME Región de Occidente	Universidad Nacional Autonoma de Honduras (UNAH)
CDE MIPYME Región El Paraíso	

Nicaragua	
Ana María Gutiérrez	Fundación Fama
Asociación Nicaraguense de Educación y Cultura	Fundación Victoria
Business Lab	H& Consultores S.A
Centro de Capacitaciones Emprende (CCE)	Red Empresarias de Nicaragua (REN)
CEPRODEF, CEEF	Royal Road Minerals
Chinandega Emprende	Teach A Man To Fish
Ciao Mamma	Thriive Nicaragua
Ecomm Solutions	Universidad Catolica Juan Pablo II Juigalpa
Educación Agil	Universidad Centroamericana UCA

Panama	
AMPYME	Technoserve
Fundación para el Desarrollo Integrado Sustentable (FUDIS)	Voces Vitales Panamá
IESA Panamá & Alvalor.com	

Virtual Bootcamps

The virtual bootcamps were essential components of La Idea that provided La Idea entrepreneurs with advanced business incubation services, including access to U.S. companies, interaction with subject matter experts, and facilitated peer-to-peer networking with other Central American entrepreneurs. The virtual bootcamps occurred over several months and were designed to equip Central American entrepreneurs with the knowledge and skills to pursue partnerships and sell in markets beyond their home countries.

Each Soft Landings host designed a bootcamp curriculum to specifically meet the sector focus of its entrepreneur cohort, which included the “Doing Business in the U.S.” course, monthly group sessions, one-on-one mentoring sessions, and interactions with subject matter experts covering a variety of topics (see Figure 4). Topics included marketing, taxation laws, import/export regulations, funding opportunities, structuring, and U.S. business culture.

The Soft Landings hosts were identified through a competitive request for proposal process and selected based on their programming, industry expertise, and track record in supporting entrepreneurs seeking to enter markets outside of their home country.

Personalized Coaching

As a part of the virtual bootcamps, staff and mentors from each Soft Landings host provided personalized coaching and technical advice for each La Idea entrepreneur through customized one-on-one sessions. These sessions were based upon a business needs assessment and designed to provide tools and advice to improve the overall competitive positioning of companies represented by La Idea entrepreneurs.

After the virtual bootcamps, La Idea entrepreneurs who requested additional coaching were connected to Central American ESOs who were trained in the TTT program and who expressed an interest in supporting La Idea entrepreneurs upon the conclusion of the project. Additionally, La Idea entrepreneurs who requested technical assistance in export planning, were connected to a specialized resource to provide customized advice.

Virtual Business Matchmaking

In July 2022, the Secretariat for Central American Economic Integration (SIECA), hosted a virtual business matchmaking program branded “Building Bridges Across the Americas.” All of the La Idea entrepreneurs were invited. Participating entrepreneurs held meetings with companies based in the United States, Central America, and South America to explore partnering opportunities. As a result of the matchmaking program, all of the participating La Idea entrepreneurs were also added to the Central American Trade Network (REDCA) and provided the ability to directly connect with U.S. and Central American entrepreneurs and other partners to identify business opportunities.

Technical Assistance Scholarships

Technical assistance scholarships were provided to a select number of entrepreneurs to further accelerate the growth and internationalization of their companies. All La Idea entrepreneurs were invited to apply and ten scholarships were awarded to cover expenses associated with technical assistance from consultants and service providers in areas such as marketing, exporting, professional development, process improvement and internationalization. Scholarship winners were chosen based on the projected use of funds, the overall potential of the applicant companies, and the applicant’s participation in La Idea.

Virtual Community Platform

InBIA invited La Idea entrepreneurs to participate in an online community where they were able to network with each other, attend virtual events, and start discussions to help each other. Soft Landings hosts were invited to participate in this platform and had the ability to launch virtual events within their cohort group and exchange information with their assigned entrepreneurs. Entrepreneurs, Soft Landings hosts, TTT program participant ESOs, InBIA staff and CENPROMYPE staff had access to a general group where everyone could participate in larger discussions, events, and exchange ideas. Important events such as LA Fashion Week with the Textiles group and the La Idea Scholarship Ceremony, were shared on this platform.

PARTICIPANT CASE STUDIES

Overview

A select group of La Idea participants were asked questions to generate a narrative of how La Idea impacted their businesses. The questions were designed to create an overall picture, focusing their journey from the inception of their businesses and the beginning of the entrepreneurs' time with La Idea, to how La Idea changed their businesses and lives after they completed the program.

Results that Speak Volumes

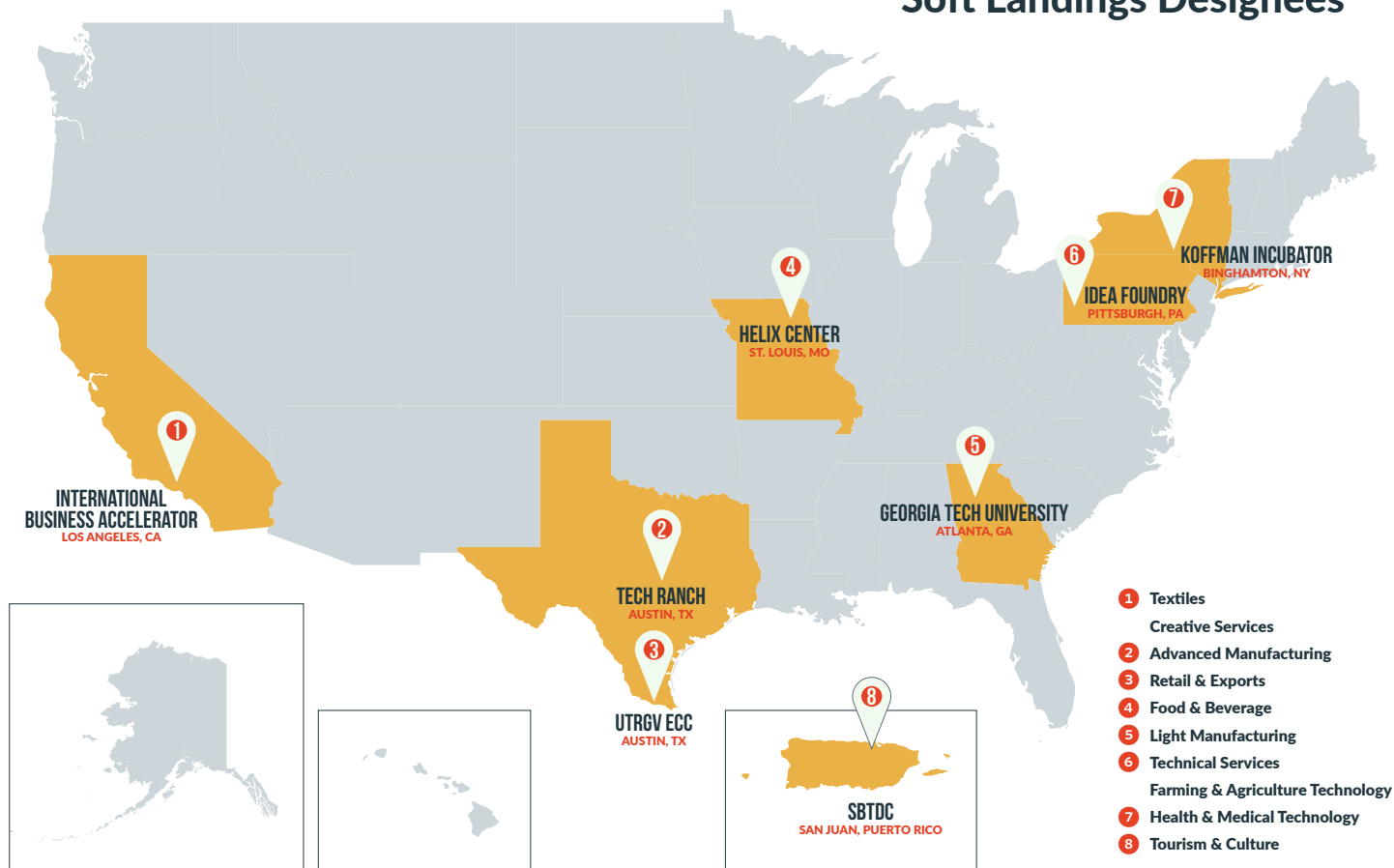
All entrepreneurs began with challenges. Some were limited in sales due to not knowing how to expand outside their local markets, not having the right contacts, and not knowing what steps to take next. Since their participation

in La Idea, these entrepreneurs have made major steps towards their business reaching new markets and developing valuable business relationships.

Amy Campos started her company, Auge Boga, in 2010. Amy's company comprises her fashion brand, and an educational curriculum for fashion entrepreneurs called Colectivo AugeBoga. This educational opportunity consists of a three-month program with weekly classes on fashion business, marketing e-commerce, social media, community outreach, digital platforms and technology opportunities. Amy started La Idea with the goal of trying to expand her company outside of Honduras and find clients in the U.S. Since participating in La Idea, Amy has grown her company and now owns the largest fashion collective in Honduras. She is also expanding her business into the U.S., having already participated in fashion shows in Chicago, IL and Tampa, FL. When asked what she found most valuable about La Idea, she said "Learning about exportation of goods in the retail business."

FIGURE 4

LA IDEA COHORT SITES Soft Landings Designees



Aymee Valdes Especias Valmar specializes in selling organic spices, herbs and borojó, directly to customers. The company focuses on being a place where women from the community can work and stay close to their homes and their children, without having to travel long distances. Prior to La Idea, the company was in a prototype phase. Since completing the bootcamp, Aymee has procured a processing plant for her herbs, obtained her sanitary operating license, and is in the process of obtaining sanitary records, which is a requirement of MINSA - Ministerio de Salud (Ministry of Health). Meeting all of MINSA's requirements, which was made possible due to her La Idea technical assistance scholarship, will allow her company to sell in commercial spaces. When asked what she found most valuable about La Idea, she said "Without a doubt our instructors, their knowledge allowed us to see opportunities that we had not thought of."

Victor Juarez was only exploring the possibilities of offering mental health services to Guatemalans living in the U.S. when he started La Idea. He now has an LLC for his company, Tu Consejería, which he founded in 2019, and is a participant in a Soft Landings program with Binghamton University, which was the Soft Landings Host organization for his La Idea entrepreneur cohort. He has made trips to the U.S. and is actively working towards bringing his ideas to fruition. When asked what he found most valuable about La Idea, he said "The contacts we made."

Alvaro Aguilar didn't consider the growth potential of his textiles company, Telar ES, when he started it in 2019. After participating in La Idea, he realized that there is value in expanding outside of El Salvador and developing a customer base that ranges from interior designers to craft shops. He was invited by his cohort leader to LA Fashion week where he showcased his textiles, and since then he was invited to participate in an artisanal fair where he showcased his designs. He now realizes the growth potential of his company and how much impact he may have on others because of the impact La Idea had on him. When asked what he found most valuable about La Idea, he said "The support of InBIA and CENPROMYPE is always very receptive and timely. Always very well interrelated to our needs and queries."

Testimonials

"We are very happy with what we will accomplish after completing the Soft Landing program. It wouldn't be possible without La Idea."

— Victor Juarez

"It was great for me to be able to create a road map into what needs to get done for me to grow my business."

— Amy Campos

Conclusion

These case studies provide snapshots of how impactful La Idea was for the participating entrepreneurs. Through these studies, we were able to provide substantial before-and-after success stories for each entrepreneur. They have made new connections, have been presented with solutions to their business challenges, have entered new markets, have created more jobs for others, and have had exposure for their businesses

IMPACT

The goal of La Idea is to increase the number and productivity of trained, high-potential Central American entrepreneurs. In support of this goal, several objectives were defined and executed through a variety of activities ranging from training delivered to Central American ESOs to matchmaking between Central American entrepreneurs and sector-specific industry partners. Through these activities, over 90 Central American-based ESOs improved their ability to support local entrepreneurs and over 90 entrepreneurs received critical knowledge and trusted connections to advance their businesses.

Capacity Building for ESOs

As discussed, an important element of La Idea was a set of activities to strengthen the capacity of Central American ESOs and to facilitate connections between this support network and the La Idea entrepreneurs. As shown in Table 2, over 90 ESOs (representing over 130 practitioners) received training on the latest tools and best practices in entrepreneur support. This training impacted the ESO participants in several ways:

- 100% of the surveyed participants reported learnings through La Idea;
- 94% of the surveyed participants reported the training met a lot or all of their initial objectives;
- 84% of the surveyed participants felt more or much more confident to support entrepreneurs; and
- 94% of participants indicated that having the toolkit they received as part of the training increased their confidence to provide support to entrepreneurs.

These results were notable given the facts that, prior to the training, 75% of participants felt they sometimes or frequently lacked the knowledge to effectively support entrepreneurs and 83% of the participants cited a lack of sufficient tools.

Additionally, the ESO participants were very excited to apply the learnings and tools from the training and shared several ways that the training will improve their practice of entrepreneur support. Some of the impacts they envision include:

- Stronger and more relevant entrepreneur support practices backed by increased technical knowledge and higher quality tools and resources;
- Increased confidence to serve a wide diversity of entrepreneurs by utilizing a standardized approach;
- The utilization of best practices to create virtual versions of in-person entrepreneur support services;
- Increased collaboration and support across organizations; and
- New and improved program opportunities.

Direct Assistance to Entrepreneurs

In addition to building the capacity of ESOs, La Idea also provided direct assistance to entrepreneurs from seven Central American countries. La Idea was designed to provide general and sector-specific training on accessing U.S. markets as well as to provide professional connections to business assistance resources within the U.S. and Central America. During La Idea, 92 entrepreneurs received 333 days of technical assistance and 144 mentoring sessions. 44 entrepreneurs identified as female and 48 identified as male.




During La Idea, surveyed entrepreneurs⁴ reported raising over \$2.5M in capital (debt and equity) and increasing revenues by over \$9.2M. Also, as a result of La Idea:





- 85% of surveyed entrepreneurs reported applying a management or technology practice;
- 71% of surveyed entrepreneurs reported pursuing business in the U.S.
- 61% of surveyed entrepreneurs reported expanding their professional networks via new connections with customers, partners, and fellow entrepreneurs; and
- 54 La Idea companies registered with the Central American Trade Network (REDCA) and held 103 meetings with potential customers and partners (located in the U.S., Central America, and South America) via REDCA's multi-sector Virtual Business Fair, a program to promote commercial exchange between companies from Central America and the United States.




4 38 La Idea entrepreneurs completed an end of program survey

As a complement to other components of La Idea, ten La Idea entrepreneurs were selected from a competitive application process to receive up to \$5,000 in direct technical assistance. This assistance was delivered through external resource providers and directed towards activities to significantly advance the viability of the entrepreneurs' companies. Table 4 outlines the companies that received support, their industries and a description of the assistance they received.

TABLE 4
Technical Assistance Scholarships

Company	Industry	Direct Assistance Provided
<p>Telar ES</p> 	Textiles	<p>Alvaro Aguilar, TelarES Handmade indigenous textiles in El Salvador benefitting local artisans. Alvaro will use his scholarship to pay for the fair-trade certification of his products as well as for travel to exhibit at the upcoming Fashion Week in LA where he will meet with his La Idea host, the International Business Accelerator in LA, to discuss plans for opening a store there. https://www.facebook.com/telarElSalvador/ "We would like to invest in the certification process that allows us to verify that our products have been made by hand and under fair trade conditions as well as lobbying and branding in the United States with businesses where our artisan products can be exhibited and marketed."</p>
<p>Ecoclean Bio CR S.A.</p> 	Advanced manufacturing	<p>Isabel Moya, Ecoclean Patented Essential oil-based biodegradable cleaning products produced in collaboration with local farmers in Costa Rica to strengthen the rural economy. They will use the scholarship funds to plant 2 hectares of peppermint and rosemary - two oils that are in high demand and that they have not been able to source locally. https://ecoclean.cr/wp/ "Ecoclean will use the scholarship for planting the first two Hectares of Rosemary and Peppermint plants for essential oil production in Costa Rica. The reason is first that the rosemary and peppermint essential oils are nowadays used in a variety of industries and there is an increasing demand, that in some cases hardly meets supply or the supply comes from providers from China, not knowing the real origin or environmental /social impact."</p>
<p>The Gluten Free Factory (Grupo Industrial PAMA S.A.)</p> 	Food and beverages	<p>Paulo Vargas, The Gluten-Free Factory Gluten-free foods produced in Costa Rica and available across Latin America as well as in major U.S. stores, including Whole Foods and Walmart. He started the company as a college project while studying food engineering at the Universidad de Costa Rica. He will use the scholarship funds to travel to the United States, in order to meet with customers who have already shown interest in their products, and partners to start online sales in the United States. https://theglutenfreefactory.com/ "Programs like La Idea have helped us strengthen our knowledge and strategies to enter this (U.S.) very important and challenging market."</p>

<p>Espicias Valmar</p> 	<p>Agriculture</p>	<p>Aymee Valdes, Espicias Valmar Sustainable agri-business. Even during the throes of the pandemic, Aymee's sustainably-focused agri-business, based in Panama, achieved new goals. While strengthening their relationships with local universities developing agricultural equipment and providing student tours to prepare the next generation of local farmers, they also received organic certification for their aromatic spices and fruits in 2020. Now, they have been working with their La Idea host, the Idea Foundry, on their plans to export. They will use this scholarship to buy equipment that will increase their production capacity in preparation for exporting. https://www.especiasvalmar.com/ "We need to increase the processing capacity, so we need to purchase industrial equipment for cutting vegetables and a hammer mill. On the other hand, Panama does not produce glass jars, it would be necessary to import them, in order to obtain a better price than what is achieved in the local market."</p>
<p>SpaMassage</p> 	<p>Health and medical technology</p>	<p>Monica Salgado, SpaMassage Health and wellness programs and products, massage school. Monica successfully pivoted her growing corporate wellness programs in Honduras in response to the evolving Pandemic to include virtual workshops and classes as well as many new direct to consumers wellness products. This scholarship will enable Monica to adapt more content for virtual delivery, further the development of her massage school, and enter into the U.S. market. https://spamassagehn.wixsite.com/spamassage</p>
<p>Aly-ai</p> 	<p>Retail & Sales</p>	<p>Amy Campos, Grupo Kultur S. de R.L. Fashion as a way to express freedom and democracy in Honduras. Amy has developed an entrepreneurship program for fashion entrepreneurs in Honduras. Amy has incorporated her business in the U.S. and has been traveling to Chicago since 2018 to showcase Honduran designers. She has graduated over 100 entrepreneurs that now form her company's fashion collective while also delivering her Young Leaders of the America's Initiative podcast. They just held their first in-person Auge Fest since the beginning of the Pandemic; it's the biggest fashion fest in Honduras. They will use the scholarship funds to travel to the U.S. and organize several pop-up shops and meet with potential buyers. https://www.bogahouse.com/ "With this scholarship, I can start putting down the foundations to open my retail business in the U.S."</p>
<p>Finca Margarita</p> 	<p>Retail & Sales</p>	<p>Roberto Sandoval, Finca Margarita Mission-driven coffee. With this scholarship, Fina Margarita will be able to 1) train more than 50 women in extreme poverty from rural areas in Honduras to be part of his expanding business; 2) travel to Brownsville, Texas to hold business meeting with potential ecosystem partners; and 3) strengthen e-commerce operations. https://fincamargarita.minidux.com/ ".... we use the scholarship in the most feasible way to achieve our goals, which in the end is to do business in the U.S. as an LLC company."</p>

<p>Anita Lara</p> 	<p>Light manu- facturing</p>	<p>Anita Lara, Anita Lara Mayan-inspired, fair-trade luxury clothing and eco-friendly home decor. In 2015, Anita founded her company in Guatemala to weave together Mayan heritage and bold fashion for women. They will use the scholarship funds to develop and promote their eCommerce presence. https://www.anitalara.com/ “The scholarship will be used to complete my eCommerce sales channel, www.anitalara.com.”</p>
<p>Tu Consejería</p> 	<p>Health and medical tech- nology</p>	<p>Victor Juarez, Tu Consejería Mental health services for underserved populations. This company started with a pilot program (now an ongoing program) in the Guatemalan highlands. Now, with the help of this scholarship, they are expanding to serve first-generation Hispanic populations in New York in collaboration with their La Idea host, Binghamton University's Koffman Southern Tier Incubator. https://tuconsejeria.com/ “One of our biggest challenges is the cost to start the licensing process of our psychologists. The process for the license for professional counseling is around \$1,200 USD. We would use the awarded scholarship to start the process of licensing at least three of our psychologists, so we can start the pilot program and the support of our community there. We are also looking to connect with organizations that support Hispanics so we can partner up and help them together.”</p>
<p>Avalon Contact Center & BPO S.A.</p> 	<p>Creative services</p>	<p>Pablo Cordon, Ethikos Global, S.A. Corporate ethics/compliance via a gamification platform. Launched in 2014, Pablo's company has enjoyed explosive sales growth in Guatemala, and is on target to become the #1 ethics hotline in Central America. https://valorumethics.com</p>

LESSONS LEARNED

Over the project's period, program staff reviewed elements of La Idea and collected feedback from participating entrepreneurs and Soft Landings hosts. From this information, several lessons were identified to both validate La Idea's design and highlight areas for improvement.

These lessons can be classified into the following broad themes:

1 All content is not created equal

La Idea provided a wealth of content to Central American-based ESOs and entrepreneurs. This content was comprehensive and delivered via a variety of methods including lectures, experience sharing, exercises/simulations, and networking. Participants expressed a preference for information that was more “applied” and

related to the foundational topics of fundraising, sales, and marketing. Additionally, several of the participants thought that the durations of the TTT and bootcamp components of La Idea were too long. This feedback suggests an overall reduction in the amount of program content to maximize continued enthusiasm for La Idea, while prioritizing topics and matchmaking activities related to raising money and closing sales.

2 Program customization was favorably received

The bootcamp element of La Idea was based upon a “bottom-up” sector-specific approach driven by the unique resources of the Soft Landings hosts. Several participants noted that this customized approach was instrumental in ensuring a meaningful experience for both the Soft Landings hosts and La Idea entrepreneurs. Likewise, for the TTT portion of La Idea, several participants expressed a preference for more customization of the curriculum to address the unique needs of ESOs with regard to the entrepreneur personas that they serve. More specifically, participants suggested differentiating the TTT curriculum to address differing competency/experience levels (basic vs. intermediate vs. advanced) and entrepreneurial motivation (necessity-driven vs. opportunity-driven) of the entrepreneurs served.

3 Technology should meet participants where they are

Given the need to pivot most elements of La Idea from in-person to virtual delivery, several technologies were leveraged to enhance online learning, virtual networking, and community building. When participants leveraged familiar technologies, such as WhatsApp, Facebook, and Zoom, the tools were very useful in supporting La Idea’s objectives. While utilizing new tools, many participants faced a technology gap that hindered adoption and ultimately impacted useability.

4 Attention to language barriers

During the project, several entrepreneurs were challenged in leveraging the virtual business matchmaking activities and shared that they were not fully prepared to engage with commercial partners. Subsequent discussions highlighted the significance of language barriers and their adverse impact on the achievement of participants’ learning outcomes critical for virtual business matchmaking. To address these challeng-

es, future projects should be designed to mitigate language barriers and may employ the use of iterative and diverse content delivery, translation services, and frequent checks for understanding. All of these elements could increase the probability that participants achieve the learning objectives necessary to benefit from other components of the project.

5 Continual engagement with participants

As discussed, La Idea was adjusted on multiple occasions to mitigate the impacts of the COVID-19 pandemic. These adjustments extended the duration of the program and introduced significant delays between several critical elements of the project. The delays caused uncertainties among the participants, impacted the pace of programming, and ultimately contributed to participant attrition, especially for program activities that occurred toward the end of the project. More frequent communications, even during periods of no additional information, may have helped in mitigating the impact of these delays.

6 More to learn

The purpose of La Idea Impact Report is to share highlights of the project, to include stories of success, and to explore lessons learned, all with the intent of improving the ability of practitioners to support entrepreneurs and ESOs in Central America and other communities across the globe. Given 1) the number of interconnected program components and 2) the unprecedented implementation challenges precipitated by the COVID-19 pandemic, further insights may be required to identify additional lessons learned. While not initially included in the project’s scope of work, a formal program evaluation could provide additional analysis and insights to aid the identification and application of such lessons.

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Thomas Jeffrey

Senior Program Officer

Blake White

Program Officer

Ruta Chagnon

Senior Grants Officer

Anthony Grimaldo

Program Analyst II

InBIA

Charles Ross

Chief Executive Officer

Lindsay Schuenke

Director of Content

Maya Thompson

Project Coordinator

Rico Vega

Consultant

Julie Zambos

Project Coordinator

CENPROMYPE

David Cabrera

Interim Executive Director

Marcela Cardoza

Project Specialist

Jacqueline Melgar

Project Coordinator

AGORA Partnerships

Cecilia Foxworthy

Chief Executive Officer

Lenin Flores

Programs and Innovation Coordinator

Kira Lopez

Programs Manager

Benjamin Tapia

Program Consultant

SIECA

Veronica Esmeralda Orellana

Technician in Knowledge Management and Commercial Promotion

EMERGING MARKET ENTERPRISES LLC

Greg Payne (Doing Business in the U.S. Course)

PROJECT ABUNDANCE INC.

Traci di Wid (Doing Business in the U.S. Course)

OTHER CONTRIBUTORS

Diana Blue - InBIA

Bonnie Dawdy - InBIA

Jack Henkel - InBIA

Michelle Herrera - CENPROMYPE

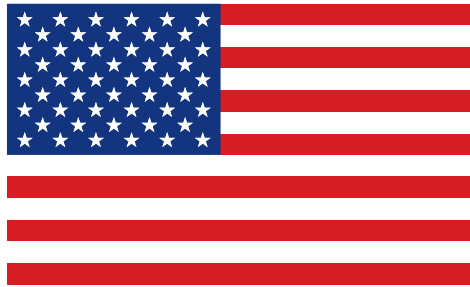
Cecile Ney - Agora Partnerships

Katherine Parra - U.S. Department of State

LIST OF ABBREVIATIONS

Abbreviation	Definition
ASBCA	America's Small Business Development Centers
CENPROMYPE	Centro Regional de la Promoción de la MIPYME en Centroamerica
COVID-19	Coronavirus Disease of 2019
ESO	Entrepreneur Support Organization
INBIA	International Business Innovation Association
La Idea	La Idea Grants
LLC	Limited Liability Corporation
MINSA	Ministerio de Salud (Ministry of Health)
REDCA	Central American Trade Network
SBNA	Small Business Network of the Americas
SEICA	Secretariat for Central America Economic Integration
TTT	Train-the-Trainer
UTSA	University of Texas at San Antonio
WHA	United States Department of State, Bureau of Western Hemisphere

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International Business
Innovation Association

P.O. Box 677279
Orlando, FL 32867
+1 407.965.5653

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