



Puerto Rico  
Science, Technology  
& Research Trust



**PR** RESEARCH  
& INNOVATION  
**MEET UP**

## AUDIENCE INPUTS ON: PUERTO RICO'S AGENDA FOR A DIGITAL ECONOMY

DECEMBER 10<sup>TH</sup> 2020  
VIA ZOOM  
SAN JUAN, PUERTO RICO



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**MEET UP**

## Overview

The Trust's Meetups are done with the intention of generating alignment, as well as points of intersection, between the agendas of research, existing resources, and market opportunities; and to highlight Puerto Rico's intellectual capital in order to promote improved technology transfer, development, and commercialization of our intellectual property. The Meetups serve as a vehicle to present the new resources made available by the Trust in these areas while simultaneously building an audience base that will provide the critical mass for ecosystem development in specific fields.

## Key points regarding the Meet Ups

### **Foster encounters, sharing, learning, and improvement**

The proposed event seeks to bring together key staff from public and private colleges and universities, private sector stakeholders, civil society organizations in charge of community economic development, business incubators, and key government players in the areas of high potential for economic development and education.

### **Discussion of important topics pertaining group dynamics and interests**

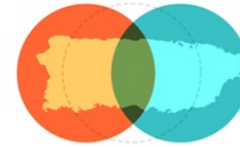
The content agenda revolves around: public policy and indicators for innovation, research and development; technology transfer for innovation; and a new ecosystem for innovation in a variety of sectors within the Island's economy. These subject matters are discussed in a variety of formats, from traditional presentations, workshops, panels, round tables and other open discussion formats.

### **Increasing social capital by providing space and context from which to engage in crossed networking**

The Meetups are geared at creating opportunities for participants in the fields of research, investment, traditional entrepreneurship, as well as social enterprising, in order to form bridges among groups, promote understanding through social interaction, and empower innovation.



## About this MeetUp event



**PR** RESEARCH  
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**MEET UP**

This Meetup event is the first of a series of facilitated dialogues by the PRSTRT, cognizant that we shall not remain on the sidelines as it relates to the increasing wave of digitization that is sweeping the globe, and in the Trust's effort to increase the visibility of emerging opportunities, identify potential roadblocks to new endeavors, create working agendas, and foster collaboration that leads to citizen wellbeing in Puerto Rico. The Trust acknowledges the urgency of addressing Puerto Rico's underemployment, and posits that this can be achieved by way of re-training our human resources so it may be inserted productively into a growing labor force (distributed, well-paid). The Trust is confident that this dialogue will allow us to identify the challenges ahead in order to properly craft and deliver upon Puerto Rico's Agenda for a Digital Economy.

For this event we aim at the exploration of salient challenges for the development of a digital economy in Puerto Rico, the roles of the public and private sectors, as well as other high-impact sectors of the economy, especially, the Island's emerging tech entrepreneurship. A panel of experts offered their perspectives on Puerto Rico's agenda for a digital economy, as well as other important topics such as virtual work, and economic indicators for the digital economy, among others. Also, a recent publication by Giancarlo González [De la intención a la acción: un plan para la digitalización de Puerto Rico, Episodio 4.0](#) provides valuable insights into the design of this agenda. From the vantage point of the ***multi-stakeholder model***, the Trust would like to help facilitate a sustained dialogue that allows the co-design of a roadmap that addresses special interest groups, challenges, and engages opportunities that lead to of scientific and technological research, innovation, and business entrepreneurship. You may see the video product of this meetup using the following links:

[Potenciando un Modelo Económico Digital para Puerto Rico \(Episodio 1\)](#)

[Potenciando un Modelo Económico Digital para Puerto Rico \(Episodio 2\)](#)



**PR** RESEARCH  
& INNOVATION



**Meet-up**



## POTENCIANDO UN MODELO ECONÓMICO DIGITAL PARA PUERTO RICO

Te invitamos a una discusión exploratoria sobre el desarrollo  
de la economía de Puerto Rico desde la perspectiva de un  
modelo económico digital.



10 de diciembre de 2020



3:00 p.m. a 5:00 p.m.



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## Agenda



Puerto Rico  
Science, Technology  
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### AGENDA

#### HORA

3:00 pm

3:05 pm

3:20 pm

5:00 pm

#### ACTIVIDAD

##### **Introducción**

Ernesto Cruz, Facilitador

##### **Bienvenida**

Lucy Crespo, CEO  
Fideicomiso para Ciencia Tecnología  
e Investigación de Puerto Rico

##### **Panel Interactivo**

Alba Brugueras, Presidenta  
Asociación de Economistas de Puerto Rico

Antonio Sosa Pascual  
REOF Capital

Eduardo Padial  
Paralelo 18

Antonio Fernós Sagebien  
Universidad Interamericana

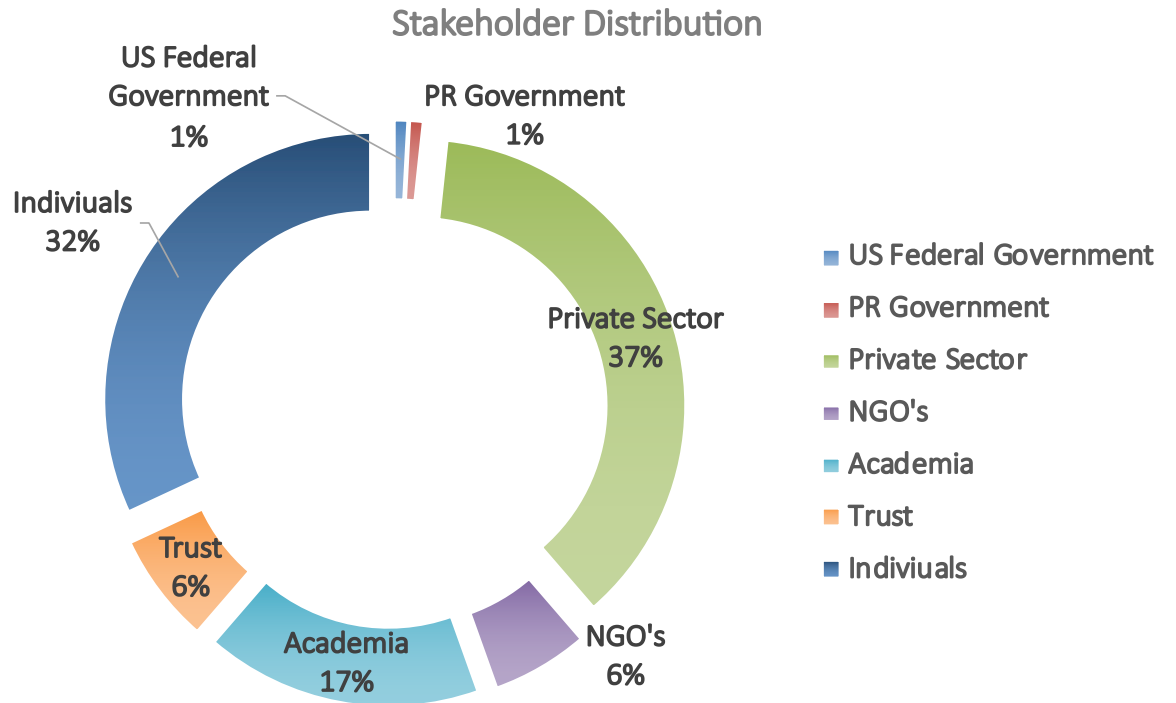
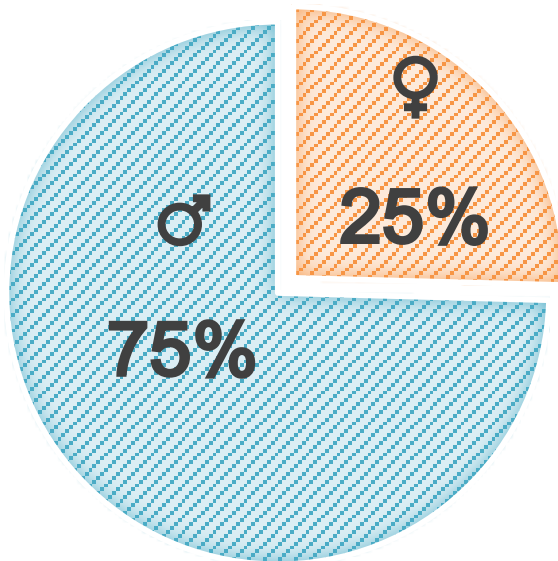
Eduardo Díaz  
PR Broadband Taskforce /  
Internet Society Capítulo de Puerto Rico

Giancarlo González  
Autor, Ex CIO del Gobierno de Puerto Rico

##### **Cierre**



## Attendance Analysis Stakeholder mapping



### Observations:

- **Reservations vs. participation.** 250 Reservations and an attendance peak of 161 participants
- **Gender.**
- **Stakeholder composition.**



## **Audience Feedback**

### **Challenges and Barriers**

#### **Perspectives for a digital transition in Puerto Rico**

- The landscape is very challenging. Our economic crisis is 13 years old, we lost over 100,000 jobs, property values dropped, and out migration has forced many of our best and brightest to seek opportunities elsewhere.
- Today our economy is characterized by a low rate of labor participation (40%, high unemployment rates, and reductions in investments, all of which has been complicated by other types of challenges, like hurricanes, earthquakes, and pandemics.
- Education is an overarching challenge for the Island, as we need a citizenry that is better prepared to manage digital transactions for consumption and production in an increasingly digitized economy.



## Audience Feedback

### Opportunities... *for the taking or the making*

#### **How have we evolved digitally? What can we say about our infrastructure?**

- In 1996 we had modems, in 2001 we installed DSL, that's when we began to have broadband... then Cable, Wireless, Fiber, and other technologies. Now everything is moving towards wireless, as wired lines are too costly to maintain.
- PRTC was light years ahead of the U.S. in that regard, as we had a ring of fiber around Puerto Rico. All the company's earnings were reinvested in communications technology... then the market gave way to other technologies.
- The base of infrastructure is good, even though Hurricane Maria created a lot of pockets of non-coverage, especially in the center of the Island.





## Audience Feedback

### Opportunities... *for the taking or the making*

#### Agenda for change...

- We are in a takeoff stage, and we must create enabling conditions for new points of departure for economic development, i.e., renewal of infrastructure, commercial reactivation, education overhaul at the primary, secondary and tertiary levels, and tax collection, among other issues.
- Attracting investment capital for these areas is key, as we must remain cognizant of the country that we want, with economic development that considers our social and human development as well, in an equitable and fair manner.
- We can begin with a telecommunications reform that works in parallel with strengthening our capacity to generate more and better data, and better statistical products for Puerto Rico. We must invest in that development, which also calls for the development of new methodologies and the (re)training of human resources in order to improve data-based decision-making.
- We should make a request to the US Census Bureau / US Department of Commerce to be included in the reports for sales and electronic commerce (published quarterly).



## Audience Feedback

### Opportunities... *for the taking or the making*

#### Agenda for change...

- We should create policies that promote new economic linkages for local and foreign investment in order to enable new economic development opportunities.
- The US Federal Census is the only piece of data we must measure retail sales on a quarterly basis.
- Technological-digital productivity is not measured. Efforts were made in the past by agency interoperability impeded data sharing for the necessary analysis to take place.
- Generate an economic index for the digital economy, so we stop measuring it in cement sacks. The PR Association of Economists is in favor of the idea and is open to initiating dialogues to that effect, as it understands that it would have an impact in various important sectors of the economy.



## Audience Feedback

### Opportunities... *for the taking or the making*

- **Pillars of differentiation...** pharmaceuticals, chemicals, aviation, export services (such as construction, legal, finance), all of which requires strengthening human resources and investment capital.
- We must recognize the value of the Puerto Rican diaspora as a bridge and as a niche market.
- What to we want to attract? What are the priorities of the incoming administration?



## **Research and Innovation Showcase Presenters**



**Audience Feedback**

**Roundtable Discussion / Breakout Session**



## **Event Analysis**

**Results for surveys and polls**



## Event Analysis

### Next steps towards commitment and collaboration

The possibility of internship opportunities was mentioned by some attendants during the meeting, in the effort of increasing networking and talent development in Puerto Rico. Some of entities are:

- ***InPrende***
- REOF Capital
- PR IT Cluster

- **Recognition of needs:**

- Identify initiatives and projects that foster collaboration
- Engage in mentoring as part of the collaborative interventions

- Align Human Resources Departments with job placement offices at universities and other educational institutions.
- Create a list of corporations that is in tune with the purposes of this dialogue
- ***Let's get our feet wet...*** (it is time to begin ***doing***)



## Event Analysis

### *Moving forward...*

**What elements characterize this agenda? What makes it viable into the future?**

- *Citizen driven awareness*
- Transparency and accountability, public access to data
- Culture of innovation
- Culture of research and development... UPR must assume that role again.
- This requires financing, which in turn requires improving the relationship among/with US Federal research units
- Connections between large corporations and SMEs

**How to foster talent attraction in Puerto Rico?**

- More solidarity in our economic models, those that consider vesting of stock may provide incentives against the brain drain.
- Entry-level training for new recruits
- Initiatives like BrainHi
- Consider *remote first*, as an alternative to promote distance working

**How do we improve the relationship between universities and the labor market?**

- By way of internships
- Creation of a Bank of Talent / Resources
- Increasing collaborations between government and private sector





## **Event Analysis**

### **Future discussion topics**

#### **Future discussion topics include**

The use of technology to improve public policy



## **Event Analysis Observations**

### **Leadership, emerging social capital**

As we foresaw, this event was of great interest. Ever since COVID-19 forced us to change into a Virtual Meetup format, this has been the Meetup with the most reservations (250!). Also, we are very pleased to see our events led by participants and players in a rich and diverse ecosystem that holds much promise for Puerto Rico's future.

From the vantage point of the Trust, we will continue to support and weave the social capital fabric in Puerto Rico. The feedback received indicates support for these open spaces for continued dialogue of our Island's future.

We recognize the voices that pointed to the capacity of event participants, as well as other NGOs, working groups, and other persons to craft a discussion agenda and work –in concert- towards the future that we all see as possible.

### **Strengthening linkages between academia and the private sector**

Several voices were heard echoing this headline. The exploration of internship experiences, on the job training, and mentoring, represent viable talent development strategies, which could have an effect of putting brakes on the brain drain.

### **Government Relations**

The use of technology to improve public policy management and accountability is gaining traction and media attention. These circumstances may very well constitute opportunities to increase the dialogue, as well as the exploration of potential changes to how the public sphere manages itself in the future.