

# **Pre18 offers \$25,000 and mentorship for Puerto Rican startups** <sup>[1]</sup>

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## **Calificación:**



No

## **CienciaPR Contribution:**

Parallel 18

## **Original Source:**



**San Juan, Puerto Rico - September 16, 2024** - The renowned pre-acceleration program pre18 by parallel18 [2] has opened its seventh call, which will select up to 30 Puerto Rican startups that will receive \$25,000 in grants, high-level business education, and strategic connections.

The 12-week pre-acceleration curriculum includes mentorship from business leaders and ecosystem experts, business connections with parallel18's corporate partners, and weekly progress monitoring. Entrepreneurs can apply to the program, which is part of the Puerto Rico Science, Technology, and Research Trust (PRSTRT) [3], by completing the online application form

[4]. [4]

“For the past years, pre18 has supported more than 180 local companies. With each cohort the program launches, we continue to fulfill our mission of advancing Puerto Rico's economy and well-being through entrepreneurship. At the Trust, we want to provide resources to visionary entrepreneurs who are seeking innovative solutions in their respective industries,” emphasized Lucy Crespo, Chief Executive Officer of PRSTRT.

To qualify for the pre18 program, companies must meet the following requirements: they must have a product or service ready for market launch or recently launched. If the product or service has not been launched, the company must have a functional prototype and a launch plan with a set date.

Additionally, Gen. 7 will accept startups that are either Puerto Rican or have founders who are Puerto Rican. The companies must have been in operation for three years or less and demonstrate high growth potential and the capacity to expand into new markets. The startup's founder must also be committed to participating in the program and dedicating themselves full-time to their business.

"Pre18 is more than just a program; it's a unique opportunity for Puerto Rican entrepreneurs to transform their businesses and create global impact. Our curriculum provides an excellent platform and resources for entrepreneurs seeking to scale their solutions to the next level. That's why we support startups from various industries and sectors to help them continue sustainable growth," said Dr. Héctor Jirau, Executive Director of parallel18.

Pre18 was created to provide business support in the aftermath of Hurricane María in 2017. Since its inception, pre18 has graduated over 180 Puerto Rican companies, 56 of which have continued on to the international acceleration program P18.

The call for applications will be open until Friday, October 18. Additionally, the program will host a virtual informational session on Friday, September 20, at 12:00 p.m. to address questions and provide guidance to interested parties. Attendees must register at the following [link](#) [5].

For more information about the program, visit the [parallel18 website](#) [6] or send an email to [info@parallel18.com](mailto:info@parallel18.com) [7]. The application link can be accessed [here](#) [4].

### **About parallel18 and the Puerto Rico Science, Technology and Research Trust**

**Parallel18** is a business support initiative with a social mission: to offer entrepreneurs around the world access to high-quality business education, financing and networking to help them expand globally, while positioning Puerto Rico as a strategic center for business technology-based innovators. Created in 2015 by the Puerto Rico Science, Technology and Research Trust, parallel18 stands out for its high-caliber, results-focused incubation, pre-acceleration, acceleration and post-acceleration curriculum.

### **About the Puerto Rico Science, Technology and Research Trust**

Puerto Rico Science, Technology and Research, as described in Public Law 214-204, as amended, is a private, non-profit organization, created in 2004 to promote the Island's participation and job creation in the global knowledge economy by promoting investment and financing of research and development of science and technology. Invest, facilitate and develop capabilities that continually advance Puerto Rico's economy and the well-being of its citizens, through companies based on research and development, science and technology, public health and innovation. With the goal of Puerto Rico being an innovation center of global recognition. The Puerto Rico Science, Technology and Research Trust was also designated one of 31 Tech Hubs, by President Biden's administration in 2023, to lead the PRBio Tech Hub, with a multi-sector consortium on the Island. For more information: [www.prsciencetrust.org](http://www.prsciencetrust.org) [8].

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