

2022

IMPACT REPORT



Aaron Sánchez Ortiz, Winner of Best Lemonade Stand Contest

INVESTING IN INDIVIDUALS FOR COMMUNITIES TO THRIVE



Our Mission

To cultivate free market solutions that foster self-reliance, economic growth and social well-being.

Our Vision

A Puerto Rico where hard work and entrepreneurship are rewarded with economic stability and growth for the benefit of future generations.

Our Values

Economic Freedom, Personal Responsibility and Opportunity.

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 Center for Economic Renewal, Growth and Excellence (CRECE)

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 www.centrocrece.org

MESSAGE FROM THE EXECUTIVE DIRECTOR

As we wrap up the year, our team at CRECE celebrates the inroads made to change hearts and minds in favor of a freer, more prosperous Puerto Rico. We recognize that advancing policy reforms to improve the ease of doing business, stimulate entrepreneurship and reduce dependency is challenging. Yet, at CRECE we are enthusiastically hopeful about the future of Puerto Rico.

Our mission and programs are all directed at lifting individuals up. We are investing all our resources in building thriving communities by educating about the value of entrepreneurship and giving individuals a way out of dependency through hard work and self-reliance.

Our long-term approach is delivering short-term results! This year, we embarked on two groundbreaking initiatives that opened the doors to government institutions so we can educate about free markets and entrepreneurship. Our collaboration with the Department of Education will enable us to reach thousands of students and teachers in public classrooms with entrepreneurship education to show them alternative paths to progress by using their creativity and innovation. We are also working with front line employees in municipalities to devise strategies aimed at streamlining bureaucratic processes to attract human and investment capital to their communities. These opportunities allow us to drive sensible and needed reforms from the bottom up.

This year, CRECE capitalized on a variety of media to diffuse our advocacy efforts. Through social media, we advocated for tax reform as a means of attracting and retaining families and young professionals in Puerto Rico. In the aftermath of Hurricane Fiona, we took to the national stage to urge the federal and state governments to eliminate bureaucratic hurdles that are hindering the island's rebuilding of our energy grid. Our event with the former president of Argentina, Mauricio Macri, and his warning against the growing tide of populism in Latin America received wide media coverage. And, our weekly PBS TV program, Agenda Puerto Rico, enabled us to showcase the benefits of free enterprise and encourage civil discourse.

At CRECE, cultivating individual freedom is our purpose. Our Portraits of Prosperity photo exhibit captured the tenacity of individuals who strive to achieve prosperity in their own terms while enriching our communities. Their aspirations are what drive us.

We invite you to join us as we work for a brighter, thriving Puerto Rico by supporting CRECE's programs!

Sincerely,
Tere Nolla



Tere Nolla

"Puerto Ricans don't need more bureaucracy: they need action."

CHAMPIONING FREEDOM AND FLEXIBILITY

CRECE sows a powerful, hopeful message of economic freedom, and our seeds are taking root, with an approach that will bring recovery.

- CRECE has appeared in global and local publications like **Newsweek**, **El Nuevo Día**, and weekly on WIPR-TV with our **Agenda Puerto Rico** program.
- CRECE was awarded the Puerto Rico Chamber of Commerce's **President's Special Award** for exceptional work fostering free enterprise, promoting solutions to help businesses, and fighting generational poverty.
- CRECE was recently invited by the prestigious Atlas Network to compete for the **Best Bets** and for the 2022 Templeton Freedom Award. These nominations place CRECE in the top 6% of similar organizations.
- CRECE participated in **Think Tank Shark Tank** at the international Atlas Network's Liberty Forum, attended by liberty-minded thought leaders from around the globe.
- CRECE's **Portraits of Prosperity** initiative was featured in Atlas Network's blog with over 550 global partners for its impact to advance entrepreneurship.



2022 by the numbers



50

Television appearances



30

Publications
(op-eds and articles)



1,500

People attended events



1,800

Program participants



3,000,000

People reached in total



2,167,254

Impressions on social media

CREATING VALUE FOR ENTREPRENEURS TO GROW

The red tape faced by business owners in Puerto Rico can be absolutely strangling. By building an accurate understanding of market economics among city employees, CRECE's new seminar-based program – CRECE en tu Municipio – helps local governments streamline systems, cut through barriers, and better serve local business owners. In short, we help front line municipal employees to better understand entrepreneurial challenges, markets, and the consequences of bureaucratic actions. We work with them to develop strategic objectives to improve services to attract investment and human capital. This leads to better collaboration between municipal employees and local businesses owners and fosters an environment of growth. This unique program is teaching public servants how to build communities where businesses can prosper, and people are motivated to work and thrive.

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“My perspective has changed, and I feel empowered. My work can actually do things to effect change for businesses.”

– CRECE en tu Municipio participant in Caguas



EDUCATING TO FOSTER ENTREPRENEURSHIP

Portraits of Prosperity

In 2022, over 50 youth from 18 schools and universities sent in submissions for CRECE's newest project to highlight entrepreneurship activity in Puerto Rico and its value to our communities through visual arts. At the San Juan photography exhibit, we hosted 800 visitors from across the island. 100% of participants and 97% of visitors said they now understand that entrepreneurship adds value to communities in Puerto Rico! In 2023, we will take the contest and learning showcase to Ponce and beyond.

Lemonade Day

People in Puerto Rico want the best for our children. We want them to grow up as self-starters and risk-takers who build their own paths to success. Lemonade Day creates opportunities for youth to plan and operate their own businesses and reap the rewards of hard work while also saving and sharing some of their profits. In the last four years, over 4,500 children and 1,500 parents and mentors have participated in Lemonade Day's unique learning experience. In 2023, we will offer our Lemonade Day program in public school classrooms, significantly expanding our reach by adding up to 3,000 more kids!

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"Excellent project on Puerto Rican entrepreneurship. Interesting stories of individuals, families, their businesses, and work lives."

– Portraits of Prosperity Participant



CATALYZING DIALOGUE ON FREE SOCIETIES

Conversation with former President of Argentina, Mauricio Macri

In June 2022, CRECE was honored to host former President of Argentina, Mauricio Macri, for an insightful conversation about the present dangers of populism and insider information on South America. Macri spoke eloquently about the need to promote markets, liberal societies, increase business opportunity, stamp out corruption, and build prosperity for families and communities. This is exactly what CRECE works to do, every day.

Policy Solutions Bringing Prosperity

Our Competitiveness Toolkit educates – and holds accountable – elected and appointed government officials and business leaders in factors that will make Puerto Rico more prosperous, increasing economic growth. The Toolkit includes data on starting a business, and the time required to obtain a construction permit that can be used to create more effective systems and procedures to foster free enterprise.

Meanwhile, the Economic Freedom Index is a data-driven, objective research project to analyze the level of economic freedom in Puerto Rico and compare it to other states. By sharing findings with lawmakers, educating the general public, and charting paths for policy reform, the index can be used to create data-based and drive positive change.



THANK YOU FOR HELPING MAKE IT A REALITY!

Harvesting Growth in Puerto Rico

Our work is made possible by your support!

Will you join us today? Be part of Puerto Rico's recovery and transformation into a prosperous and thriving destination for investors, families, and young professionals. Your generous, tax-deductible gift of **\$100, \$500, or \$1,000** will help CRECE to build pathways to economic freedom and opportunity in our island. This is the key to renewal and growth.



Donate here centrocrece.org/donate or



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CENTRO PARA RENOVACIÓN ECONÓMICA,
CRECIMIENTO Y EXCELENCIA

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