

Sokoto Investment Company Limited

Investor Services Framework

Sokoto Investment Company is the sole agency responsible for attracting and maintaining investment flow (be it foreign directive investment and local direct investment) into the state.

To effectively promote investments, Sokoto Investment Company has an established framework guiding a range of services the Company offers to investors, from initial inquiry to post-investment support.

The Investor Services Framework outlined below highlights the key components of the services provided by the Company:

I. Investor Attraction and Facilitation

1. Investment promotion and marketing: the company is responsible for organising investment promotion campaigns from time to time in order to showcase the investment opportunities in the state as well as solid mineral endowments, agricultural opportunities.

2. Investor inquiries and support: the company policy for inquiry is every email received shall be responded to within 48 hours. The company is also mandated to support potential investors as well as investors for support with other sister agencies (federal or state) such as Corporate Affairs Commission (CAC), Nigeria Export Promotion Council (NEPC), Ministry for Commerce and Industry, Sokoto Internal Revenue Service (SOIRS) for a hitch-free investment experience in the state.

3. Investment facilitation and coordination: the Company is responsible for facilitating investments to Sokoto state through dissemination of information on investment opportunities, through attending investment summits, advertising and showcasing Sokoto as the ideal investment destination in the Northwestern region of Nigeria. Furthermore, the Company shall coordinate investments in the state

II. Investment Climate and Policy Advocacy

1. Investment climate analysis and Reporting

The Company shall maintain an up to date investment intelligence data on the investment climate and report such on a periodic basis to the office of the Executive Governor as well as relevant/affected MDAs for effective action.

2. Policy advocacy and reform support: the Company through its investment intelligence and support to investors shall on a period basis review the Investment Policies such as Investment Incentives, Priority Sectors etc and advise the government in order to have an up to date/robust Investment Policy.

3. Regulatory framework development and Improvement: the Company is responsible for the development of a regulatory framework which shall guide the policies driving/attracting investments to the state.

III. Investor Support and Aftercare

Investor support and aftercare are critical components of a comprehensive investment strategy. This section outlines the services and support that will be provided to investors to ensure their success and satisfaction.

Objectives

1. Provide timely and effective support to investors to address their concerns and needs.
2. Foster long-term relationships with investors to encourage repeat investment and positive word-of-mouth.
3. Enhance the overall investment experience to promote investor satisfaction and loyalty.

Investment Support

1. Investment Guidance: the Company shall provide investors with guidance on investment opportunities, market trends, and regulatory requirements.
2. Business Support: offer support to investors in setting up and operating their businesses, including assistance with licensing, permits, and other regulatory requirements.
3. Networking Opportunities: facilitate networking opportunities for investors to connect with other businesses, industry experts, and government officials.
4. Training and Development: provide training and development programs for investors to enhance their skills and knowledge in areas such as business management, marketing, and finance.

Aftercare Services

1. Regular Progress Updates: provide regular progress updates to investors on the status of their investments.
2. Investor Feedback Mechanism: establish a feedback mechanism to allow investors to provide input and suggestions on the investment

process and aftercare services.

3. Investor Relations: maintain regular communication with investors to ensure their needs are being met and to address any concerns they may have.

4. Investment Monitoring: monitor the performance of investments and provide support to investors to address any challenges or issues that may arise.

IV. Investment Information and Research

The Investment Information and Research section of the investor framework is designed to provide investors with accurate, up-to-date, and relevant information on investment opportunities, business climate, and regulatory environment in the host country.

Key Components

1. Investment Guides: Develop comprehensive investment guides that provide information on:

- Investment opportunities in various sectors
- Business climate and regulatory environment
- Taxation and incentives
- Labor market and workforce
- Infrastructure and logistics

2. Market Research Reports: Conduct market research reports on various sectors, including:

- Market size and growth potential
- Competitor analysis
- Market trends and outlook
- Regulatory framework

3. Industry Profiles: Develop industry profiles that provide information on:

- Industry overview and trends
- Market size and growth potential
- Competitor analysis
- Regulatory framework

4. Investment Opportunities Database: Establish an investment opportunities database that provides information on:

- Available investment projects
- Project location and description
- Investment requirements and returns
- Contact information for project sponsors

5. Regulatory Framework: Provide information on the regulatory framework governing investments in the host country, including:

- Laws and regulations governing investments
- Licensing and permitting requirements
- Taxation and incentives
- Labor laws and regulations

6. Economic and Social Data: Provide economic and social data on the state, including:

- Unemployment rate
- Poverty rate
- Education and healthcare statistics

Research and Analysis

Sokoto Investment Company shall conduct regular research and analysis on investment trends, market developments, and regulatory changes to ensure that investors have access to accurate and up-to-date information.

Dissemination of Information

Sokoto Investment Company shall disseminate investment information and research findings through various channels, including:

1. The Company's website: publish investment information and research reports on the Company's website.
2. Social Media: share investment information and research findings on social media platforms.
3. Email Newsletters: Send regular email newsletters to investors and stakeholders with updates on investment opportunities and market developments.
4. Investor Events: Organize investor events, such as conferences, seminars, and workshops, to share investment information and research findings.
5. One-on-One Meetings: Provide one-on-one meetings with investors to discuss their specific investment interests and provide tailored investment information and advice.

V. Partnerships and Collaboration

1. Partnership development with key stakeholders
2. Collaboration with government agencies and institutions
3. Networking and event organization

1. Partnership Development with Key Stakeholders

The Company shall develop strategic partnerships with key stakeholders to enhance investor experience and promote investment opportunities.

Key Stakeholders

1. Sokoto Chamber of Commerce, Industry, Mines and Agriculture (SOCCIMA)
2. Sokoto Market Traders Association
3. Professional services firms (e.g., law, accounting, consulting)

4. Financial institutions
5. Academic and research institutions

Partnership Development Strategies

1. Regular communication: establish regular communication channels with key stakeholders to share information, provide updates, and gather feedback.
2. Joint events and activities: Collaborate with key stakeholders to organize joint events, conferences, and activities that promote investment opportunities and enhance investor experience.
3. Capacity building: Provide training and capacity-building programs for key stakeholders to enhance their understanding of investment promotion and facilitation.
3. Information sharing: Share information on investment opportunities, market trends, and regulatory changes with key stakeholders to support their investment decisions.

2. Collaboration with Government Agencies and Institutions

Collaborate with government agencies and institutions to streamline investment processes, provide regulatory support, and promote investment opportunities.

Key Government Agencies and Institutions

1. Ministry of Commerce and Industry
2. Ministry of Agriculture
4. Ministry of Solid Minerals Development
5. Ministry of Budget and Economic Planning
6. FIRS/SOIRS
7. Nigerian Investment Promotion Agency
7. Nigerian Export Promotion Council

Collaboration Strategies

1. Regular meetings: Establish regular meetings with government agencies and institutions to discuss investment promotion, regulatory issues, and investor concerns.
2. Streamlining investment processes: Collaborate with government agencies and institutions to streamline investment processes, reduce bureaucracy, and improve the ease of doing business.

3. Regulatory support: Provide regulatory support to investors, including guidance on compliance with laws and regulations.

4. Investment promotion: Collaborate with government agencies and institutions to promote investment opportunities, including joint marketing initiatives and investment missions.

3. Networking and Event Organization

Organize networking events and activities that connect investors with key stakeholders, promote investment opportunities, and enhance investor experience.

Networking Strategies

1. Investor forums: Organize investor forums, conferences, and seminars that provide a platform for investors to connect with key stakeholders, learn about investment opportunities, and share best practices.

2. Networking receptions: Host networking receptions, luncheons, and dinners that bring together investors, government officials, and business leaders to facilitate connections and discussions.

3. Investment missions: Organize investment missions to key markets, including trade missions, investment seminars, and one-on-one meetings with investors.

4. Online platforms: Utilize online platforms, including social media, webinars, and online forums, to connect investors with key stakeholders, promote investment opportunities, and provide investor support.

VI. Capacity Building and Training

1. Capacity building and training for Sokoto Investment Company staff
2. Training and capacity building for government officials in relevant MDAs in priority sectors/that contribute to the investment climate of the state.
3. Investor training and education programs to guide them on managing investments etc.

VII. Monitoring and Evaluation

1. Monitoring and Evaluation of IPA Performance

1. Key Performance Indicators (KPIs): Establish clear KPIs to measure IPA performance, such as:

- Number of investors attracted
- Value of investments generated
- Jobs created
- Investor satisfaction ratings

2. Data Collection: Collect data from various sources, including:

- Investor surveys
- Government statistics
- Social media and online reviews

3. Data Analysis: Analyze data to identify trends, patterns, and areas for improvement.

4. Reporting: Provide regular reports to stakeholders, including government officials, investors, and the general public.

2. Impact Assessment of Investment Promotion Activities

1. Economic Impact: assess the economic impact of the Company's activities, including:

1. GDP growth
2. Job creation
3. Foreign exchange earnings
4. Tax revenue generated

2. Social Impact: evaluate the social impact of the Company's activities, including:

1. Poverty reduction
2. Improved living standards
3. Access to education and healthcare
4. Environmental sustainability

3. Feedback Mechanisms for Investors and Stakeholders

1. Investor Surveys: Conduct regular surveys to gather feedback from investors on IPA services and investment climate.

2. Stakeholder Engagement: Engage with stakeholders, including government officials, business leaders, and civil society organizations, to gather feedback and insights.
3. Complaints and Suggestions: Establish a mechanism for investors and stakeholders to submit complaints and suggestions on IPA services and investment climate.
4. Social Media and Online Reviews: Monitor social media and online reviews to gather feedback and insights from investors and stakeholders.
5. Roundtable Discussions: Organize focus groups and roundtable discussions with investors and stakeholders to gather feedback and insights.