



World Association of
Investment Promotion
Agencies



CAPACITY BUILDING FOR FRANCOPHONE LDCs ON INVESTMENT PROMOTION

IMPACT REPORT



PREFACE

In 2022/2023, a successful collaboration between the World Association of Investment Promotion Agencies (WAIPA), the Enhanced Integrated Framework (EIF), and the Islamic Development Bank (IsDB) resulted in the “Capacity Building For Francophone LDCs on investment Promotion” project. This initiative has extended its impact to 17 Least Developed Countries (LDCs). This report provides an overview of the project’s outcomes and gives selected case studies of the impact it had on organizations.

Promoting investment and FDI has always been an important pillar for economic development. The promotion of investment goes hand in hand with fostering economic growth, creating employment opportunities, transferring knowledge, and advancing technological capabilities, among other benefits.

For LDCs, unlocking investment opportunities and attracting investments remains unevenly open compared to the rest of the world, and requires more than raw potential and resources. For these nations, effective investment promotion can prove particularly crucial, given their unique challenges and potential for economic transformation.

LDCs have vast lands, natural resources, and especially human capital eager to help grow the economy. These nations have Investment Promotion Agencies or departments staffed with individuals who are already working on investment opportunities. Yet, there is potential for more efficient and streamlined initiatives and efforts. What is needed is proper direction, orientation, and training to ensure that these people are working in the most efficient and effective way possible.

Considering the importance of these initiatives, the World Association of Investment Promotion Agencies (WAIPA) embarked on a project aiming at enhancing the capacities of IPAs within LDCs. This program is a collaboration between The World Association of Investment Promotion Agencies (WAIPA), the Enhanced Integrated Framework (EIF), and the Islamic Development Bank (IsDB). The program follows the success of the 2021 WAIPA – EIF capacity building project for least developed countries (LDCs).

This impact report presents the results of a qualitative analysis of the project. It gives an overview of the project’s objectives, execution, and significant achievements with regards to participating organizations.



SECTION 1:

JOURNEY TOWARDS THE PROGRAM

The road to this collaboration was paved with a shared vision of WAIPA, the EIF, and the ISBD and a commitment to the shared goals of sustainable development in least developed countries.

After the successful WAIPA – EIF capacity building project for least developed countries (LDCs) taken place in 2021, WAIPA and its partners have sensed the need to have more beneficiaries and to develop a program in French with the same objective to reach and answer the needs of francophone LDCs. This idea was influenced by the understanding that language barriers can sometimes hinder effective communication and the sharing of best practices.

The program has been crafted with the primary aim to enhance investment promotion capacities of francophone LDCs and has been designed following a preliminary survey to identify the needs of participants, which included IPAs, National Implementation Units and other government officials in LDCs. The program had a special focus on attracting and facilitating sustainable investments, in line with Sustainable development goals (SDGs).

The timeline that follows charts the program's progression and its significant milestones.



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MARCH 2022 PROGRAM DESIGN

Initial evaluation of the specific needs of IPAs in Francophone LDCs.
Following this assessment, a tailored training program in French was crafted with our partner OCO Global.

JULY 2022 START OF TRAINING

Training sessions with OCO Global began, focusing on the following priority themes:

- FDI Strategy
- Business Intelligence & Research
- Lead generation
- Aftercare

Additionally, the training covered the following themes:

- Organization & Governance
- Marketing & Communication
- Investor assistance
- Monitoring of the FDI performance
- Policy advocacy

MARCH 2023 END OF TRAINING

End of virtual training sessions with OCO Global.

JUNE/JULY 2023 EVALUATION AND FEEDBACK

Evaluation and analysis of the program's impact on participating IPAs.

FEBRUARY 2022 ALIGNMENT OF VISION

Initial Contact and Alignment of Vision: Identification of common goals between WAIPA, the EIF, and the IsDB: enhancing investment promotion activities of IPAs in francophone LDCs.
Building upon the success of the previous WAIPA - EIF capacity-building program and the intention to expand it.

JUNE 2022 PROGRAM LAUNCH

The official launch of the program was marked by an initial kick-off meeting.

SEPTEMBER 2022 WORLD INVESTMENT CONFERENCE

Meeting with program participants at the World Investment Conference.
LDC IPA Conference: A roundtable discussion was organized, focusing on recent investment trends and the implications for IPAs' long-term strategies

MAY 2023 AIM & END OF TRAINING

LDC IPAs conference at the Annual Investment Meeting covering:

- Targeting opportunities and constraints in engaging with potential investors.
- IPAs strategy and engaging with the private sector.
- Global multi-laterals and the investment-building process.

Program closing ceremony at AIM which included the WAIPA Investment Award Honoring Exemplary Adaptation of Investment Policies by IPAs.

SECTION 2: VOICES FROM THE PROJECT

Read what WAIPA's CEO and project partners have to say about the program and its objectives.



Ismail Ersahin

Executive Director & CEO, WAIPA



WAIPA is honored to have been working closely with EIF and ISDB on enhancing investment promotion capacities in francophone least developed countries. This has been a very precious project to us and has always been considered a part of WAIPA's overall engagement with IPAs and similar bodies from LDCs. WAIPA has been fortunate to be a part of their journey and to contribute to building an ecosystem that enables them to attract sustainable investors.



Hang Tran

Senior coordinator , EIF WTO



Supporting LDCs to attract sustainable investments to priority export sectors is at the heart of the Enhanced Integrated Framework mission. The LDCs, more than ever, need to bring social growth, export opportunities, and must deepen regional integration and post-covid recovery. In addition, transition to green economy is now a reality for the LDCs. It requires concerted effort from national stakeholders, regional and global partners in promoting and facilitating sustainable investment, especially in line with the sustainable development goals.



Amer Bukvic

Ag. Director General Global practices and partnerships at the IsdB



The program will make significant contribution... it will help enhance the skills and capabilities of participating Francophone LDCs IPAs, and will help strengthen cooperation among IPAs, not only in investment promotion, but also in investment facilitation and policy advocacy... this will help attract sustainable investment, as well as improve the business climate and leverage additional resources to meet the SDGs.



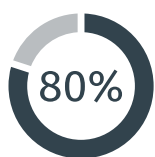
SECTION 3: PROGRAM KEY ACHIEVEMENTS

The program had participants from IPAs, National Implementation Units and other government organizations, from 14 countries, and with a 38% female participation.

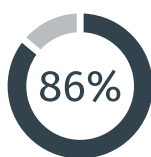
Participating countries included: Senegal, Mauritania, Mali, Guinea, Burkina Faso, Niger, Chad, Benin, Togo, Central African Republic, Congo, Rwanda, Comoros, Madagascar, Haiti.

To collect feedback of participants, surveys were conducted assessing their overall satisfaction, the quality of the program, the likelihood of implementing the training in their daily tasks, and any impact on their respective department or agency's strategy and operations.

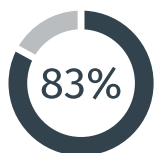
Feedback from 14 participant organizations have reflected great satisfaction. Presented below are the results of our evaluation covering participants' satisfaction, overall quality of the program, the extent to which participants felt their skills and knowledge in investment attraction were enhanced, the applicability of the training content to their everyday IPA roles, the program's success in meeting its preset objectives, and whether participants would recommend the program to other IPA professionals.



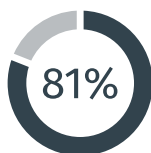
is the average rating of the program quality by participants.



is the extent to which the program has improved participants' skills and knowledge in FDI attraction.



is the average participants' satisfaction from the program.




of the training content is applicable in daily IPA activities according to participants.



of respondents have affirmed that the program has met its stated objective.



of respondents would recommend other IPA professionals to take part of this program.



Remarkably, the results indicate that the totality of feedback ratings exceeded the 80% threshold, highlighting the program's effectiveness and added value it brought to participants.

When participants were asked to describe the program in one word or phrase, the responses were overwhelmingly positive. Many described it as "interesting" and "super interesting," while others labeled it "excellent." Content was described with terms like "in-depth," and its applicability was highlighted with the word "relevant." Another response from several attendees was: "We need more of these!" showcasing the program's perceived added value and the demand for similar initiatives in the future.

Our survey has also collected feedback and insights on post-training activities and intentions. We have inquired our participants about:

- Whether they have developed/reviewed an action plan or strategy following the training.
- If they have initiated any post-training activities specifically to attract investments.
- If the training directly resulted in the generation of potential investment leads.

Many respondents have affirmed their proactive engagement post-training. Participants, such as the Burkina Faso's investment promotion agency, have spoken about how they are in the process of identifying activities to include in their future action plans. Meanwhile, investment promotion departments, like the one at the Tchad's Ministry of Industrial and commercial development, and promotion of private sector, have mentioned revising existing strategies and action plans for the upcoming years. Other participants have also spoken of important changes in action plans and at the organizational level, such as restructuring,

setting quantifiable objectives, and more. Two standout examples of such proactive implementation can be seen in Guinea IPA and Comoros's IPA. Their case studies, which will be discussed later in this article, will shed light on the significant transformations they initiated.

When it comes to the direct generation of potential investment leads from the program, respondents generally did not report immediate results. While there were mentions of engaging with specific investors from countries like China, India, and Italy, and some participants who indicated prospective discussions in certain industries, it's essential to note that such impacts are typically observed over the long term rather than in immediate post-training evaluations, and that this has aligned with our expectations.

Given this, it is an achievement to see numerous participants actively applying what they've learned, showcasing the program's value, applicability, and impact.

Areas of improvement and suggestions:

Feedback from participants also suggested areas of improvement and suggestions. A recurrent one from participants was the preference for face-to-face training sessions, as many find them to be more engaging and effective. Additionally, there was an emphasis on the importance of taking into account the unique ecosystem of African countries in the content to ensure more relevance. Many participants also expressed interest in having further trainings, particularly ones focusing on more specialized and technical topics, indicating the perceived value and need for such programs.



SECTION 4: SUCCESS STORY: INSPIRING CHANGE

The francophone LDC program has been key in bringing transformative change. It has played a role in reshaping investment promotion strategies and practices within participating organizations. Feedback from participants survey indicated not only satisfaction but also tangible and operational improvements.

The Private Investment Promotion Agency in Guinea - APIP Guinea - stands out as one of the examples of this transformative journey. Following the program, personnel of the agency that attended the program have taken significant measures with the investment promotion department. Starting with an organizational review of its Investment Promotion department, the agency has shown its efforts in ensuring efficient investor relations. The agency has introduced a role specifically for investment tracking and aftercare and have added the fact that now recruitment of investment attraction officers should be people with more of a marketing profile. All of these efforts come after the agency, following the training, have sensed the importance of reinforcing efforts to develop value propositions and target investors. In this same philosophy, the agency is now also working on reinforcing the use of the Hubspot CRM platform for investment tracking and monitoring.

In addition, the agency, and following the program, is now adopting a more forward-thinking and proactive approach manifested in their clear incorporation of quantifiable KPIs into their operational action


plan. The department of investment promotion have implemented goals of targeting at least 50 potential investors annually and overseeing and monitoring a minimum of 20 projects each year.

In anticipation of the Guinea Investment Forum on the 5th and 6th of March 2024, the agency has also reviewed its engagement and outreach strategy to now adopt a more refined investor mobilization strategy. The department of investment promotion have designed an in-depth action plan for targeting potential investors for every opportunity in their catalog of public and private projects. They have also developed an insightful dashboard that will serve as a strategic I, categorizing potential investors by type of investment sought and by available financing terms.

The francophone LDC program has undeniably been a program that resulted in an important transformation. Digging deeper into the experiences of its participants, we also appreciate the story of Comoros.

The training provided through the program has had a great impact within the Comoros Investment Agency. While the agency had human resources, the training had equipped with more direction and orientation necessary to fully harness their efforts in investment promotion.

Upon participating in the program, the Agency recognized the need for further internal training. The training within the program have brought to light areas that required enhancement and



further training. Following the program, the agency has run a survey internally to identify further training needs relying on the program's training. With that, the agency has been able to develop a new training plan.

Within their organizational structure, the agency, and thanks to the training that highlighted the importance of aftercare and investor evaluation, underwent a restructuring in their investment promotion department. As a result, the "follow-up of investments" function was reoriented and assigned towards the 'aftercare' service in the agency, while it was previously housed within the investment promotion department. Meanwhile, the "evaluation of investments" function remains within the department, emphasizing its importance for effective tracking and monitoring. This important reorientation showcases the agency's commitment to not just attracting but also

retaining and nurturing its investors, ensuring that every task is managed by specialists for effective and good tracking.

When it comes to the action plan of the department, many aspects have been reviewed following the program, as it let them revisit their 2022-2023 action plan emphasizing on refining the public-private dialogue, ensuring that investors find a conducive and open platform for discourse.

Further, the agency's approach to targeting specific countries for investment, underwent change. They transitioned from a geography-centric strategy centered on specific countries to one that takes into account diverse criteria, targeting countries based on interest and other indicators, and therefore ensuring a comprehensive approach to attracting potential investors.

CONCLUSION:

The collaboration between the World Association of Investment Promotion Agencies (WAIPA), the Enhanced Integrated Framework (EIF), and the Islamic Development Bank (IsDB) demonstrates the transformative potential of program initiatives in contributing to the development of the investment landscape in LDCs. Voices of organizers and participants, including the ones in Guinea and Comoros, are full of appreciation and express enriched knowledge and evident advancement.

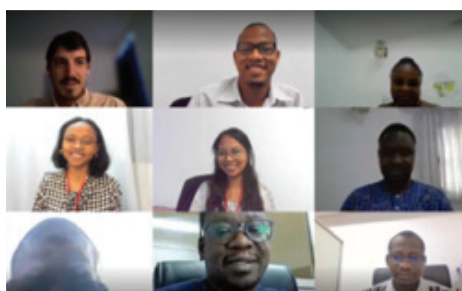
The program, an outcome of the combined expertise of our partners, stands as testament to what a focused vision, grounded in sustainable goals, can achieve.

As we look at the program's results and feedback, WAIPA will continue to work on initiatives and programs for LDC IPAs and related bodies. We are convinced that together with partners we can continue to create concrete outcome towards more sustainable investment environments and meaningful impact in the LDCs.

ACKNOWLEDGMENTS:

We extend our deepest appreciation to our partners and organizers who contributed to the success of the francophone LDC program and to

each participant that has played an invaluable role in making this program engaging and with a great added value.



VIDEO TESTIMONIAL



To watch further testimonials from our project partners and participants, click **HERE**



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