# Contents

Introduction ........................................................................................................................................... 2  
Purpose and Importance of Assessing Investment Promotion Readiness ........................................ 2  
Principles of Good Practice in Investment Promotion Activities..................................................... 3  
Assessment Methodology .................................................................................................................. 4  
Summary of Findings .......................................................................................................................... 5  
  Mandate and Organization .............................................................................................................. 7  
  Strategy and Marketing .................................................................................................................... 9  
  Targeting Investors ....................................................................................................................... 12  
Winning Investment Projects ............................................................................................................. 15  
Facilitating Investment ....................................................................................................................... 20  
Aftercare ................................................................................................................................................ 22  
Research and Policy Advocacy .......................................................................................................... 26  
Systems / Technology ........................................................................................................................ 28  
Opportunities for Improvement ........................................................................................................ 31  
Conclusions and Recommendations ................................................................................................. 34  
  Mandate and Organization .............................................................................................................. 34  
  Strategy and Marketing .................................................................................................................... 35  
  Targeting Investors ....................................................................................................................... 35  
Winning Investment Projects ............................................................................................................. 36  
Facilitating Investment ....................................................................................................................... 36  
Aftercare ................................................................................................................................................ 37  
Research and Policy Advocacy .......................................................................................................... 37  
Systems / Technology ........................................................................................................................ 37  
Appendix 1: Readiness Survey Assessment Methodology .................................................................... 39  
Appendix 2: Survey Guidance Notes .................................................................................................. 43  
Appendix 3: Glossary of Terms .......................................................................................................... 54
**Introduction**

There’s more to winning investments than attracting investors. Projects must be grounded and investments retained. And that’s where the responsiveness and proactiveness of State and Union Territory (UT) Investment Promotion Intermediaries (IPI) becomes critical. State IPIs have the power to translate investor interest in India into successful projects for the state and the nation. An empowered state IPI can also provide inputs to develop policy and improve the overall ecosystem for development of state and specific focus areas.

Invest India, the National Investment Promotion and Facilitation Agency of Government of India, seeks to strengthen its relationships with State and Union Territory IPI across the country. One element of this can involve Invest India providing different types of support to IPIs, but the nature of this support will vary based on the needs of each individual IPI. First, it will depend on the level of competitiveness of that State to attract and retain investment, and second, on the IPI’s own capacity.

Therefore, it is important for Invest India to gain a better understanding of each State IPI’s preparedness across both of these aspects. In order to address the second aspect, a project has been conceptualized by Invest India and the World Bank. The work involves two elements:

- A survey of each IPI’s preparedness, in the form of multiple choice questions, followed by validation meetings in the IPI’s head offices, for those that provided a survey response. Each survey was undertaken by World Bank consultants and Invest India team.

- To review the investment promotion websites of every State IPI, particularly concerning its design and relevant content for potential investors. Each website review was undertaken by a World Bank consultant.

This report provides a summary of findings across the first of these strands. Individual tailored reports have also been provided confidentially to each State. In all reports, the focus is on identifying areas of strengths in the IPI, together with providing recommendations on areas that could be improved.

**Purpose and Importance of Assessing Investment Promotion Readiness**

Direct investment plays an important role in a location’s economic development. While investment in India has increased over the years, there is also growing competition between States / Union Territories to win this investment. Investment Promotion Intermediaries (IPIs) are key institutions for delivering increased level of economic prosperity through the attraction of domestic and foreign investment.

Invest India is the official Investment Promotion and Facilitation Agency of the Government of India. While Invest India is positioned as the first point of reference for potential investors, it is actively working with IPIs in States to enhance investment promotion and facilitation activities. A strong
working relationship between Invest India and these IPIs is crucial for ensuring that a broad range of locations throughout the country benefit from increased investment.

The importance of IPIs demonstrating good practice is predicated on two key aspects. First, there is a greater level of competition to win projects. IPIs are becoming increasingly proactive and sophisticated in their activities, and at the same time, investors are now aware of a broader range of potential suitable locations. Hence, an IPI must do more to land an investment. Second, the nature of direct investment is evolving towards projects that are typically more technology-driven, which create higher wage employment, but with lower overall job creation. This means that an IPI needs to be competing for more projects, if it is to maintain a consistent level of economic impact, at least in terms of headline job numbers.

**Principles of Good Practice in Investment Promotion Activities**

Many Indian States have been successful in attracting investment projects, either through a dedicated Investment Promotion Agency (IPA) or through their respective Department of Industries / Industrial Development Corporations (IDC). They perform several important functions, including serving the needs of investors, advocating business-friendly policies, and cultivating and projecting a favorable image of the State as an investment destination.

It is imperative for an IPI to be adequately prepared to be successful at attracting and retaining investment. A starting point is to study and implement good practices from other locations, across the various elements of investment promotion. General factors which can be characterized as good practices include:

- Avoid combining the activities of investment promotion and facilitation, with those of **policy setting** in the same organization.

- Defining a **clear strategy** for winning investment, including priority sectors, and developing a marketing plan that defines a set of activities for company engagement.

- Moving towards a **proactive** approach in attracting investment projects, including an identified list of potential investors.

- Taking a consistent and transparent approach to **responding to investor inquiries**.

- Using a professional approach to support investors through the **facilitation process**, such that the project is successfully implemented.

- Facilitating the entry of **new investment**, but also providing an ongoing strategic approach to support the operations of **existing investors**.
• **Researching** the investment promotion climate, so that the IPI can evolve its strategy as necessary.

• **Having the right IT systems** in place to capture and record company information, and to ensure continuous engagement with the investors.

To assess the extent to which States are implementing these good practices, the World Bank and Invest India developed an investment promotion preparedness survey for State IPIs in India.

**Assessment Methodology**

The assessment uses a detailed multiple-choice survey to measure the extent to which State IPIs are prepared in carrying out investment promotion services.

The survey has eight themes, with a total of 55 questions across the themes. All themes and individual questions have weights assigned to them to reflect their relative importance in overall investment promotion preparedness. (See Appendix 1 for further details on weights). The eight themes are:

1. **Mandate and Organization**: Does a State have a well-defined mandate and organizational structure for investment promotion?

2. **Strategy and Marketing**: Does a State have a clearly outlined investment promotion strategy, and what marketing initiatives does it undertake?

3. **Targeting Investors**: Does a State have a clear approach for proactively targeting potential investors?

4. **Winning Investment Projects**: Does a State have a process for addressing investor enquiries, including the provision of relevant and updated information?

5. **Facilitating Investment**: Does a State help to make the process for implementation of investors’ project simple and transparent?

6. **Aftercare**: Does a State provide services to investors after their initial investment, in order to help them to grow and expand?

7. **Research and Policy Advocacy**: Does a State undertake research on identified sectors and engage in policy advocacy in order to strengthen the overall investment climate?

8. **Systems / Technology**: Does a State leverage tools that improve efficiency and effectiveness of investment promotion activities?

Having received completed survey templates from 21 States, the World Bank and Invest India team visited the Industries Departments, IDC, or IPA of each State in person, for validation of responses.
and consultative discussions. The survey responses were analyzed to arrive at this National report and 21 confidential State reports. These reports provide detailed recommendations on improving and augmenting the State IPI’s ability to attract, facilitate and retain investments.

**Summary of Findings**

The chart below provides an overall view of how States performed in the survey, in terms of the top performing scores, together with the India average. This shows the highest scores in each category are at or close to 100%. Hence Indian IPI can all upgrade their investment promotion preparedness by learning from their peers in the country.

*Figure 1: Indian IPIs can upgrade their investment promotion activities by adopting good practices from peers*

The relative performance of each States can be described as being in one of four ‘buckets’. They are described in the graphic below:
### Figure 2: Bucketing of Indian IPI preparedness

<table>
<thead>
<tr>
<th>Category</th>
<th>No. of States</th>
<th>Criteria</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TOP PERFORMERS</strong></td>
<td>Three</td>
<td>Score more than 85%</td>
<td>IPIs most prepared for attracting and retaining investors and perform well across many or all the eight themes. They are likely to be demonstrating multiple aspects of internationally-recognized good practices, with relatively few areas for improvement.</td>
</tr>
<tr>
<td><strong>ASPIRING LEADERS</strong></td>
<td>Five</td>
<td>Score between 75% and 84%</td>
<td>IPIs that are displaying many aspects of good practices in their investment promotion preparedness but do have a few areas for improvement. If these areas are addressed, these States would reach the top performers’ bucket, and might overtake some of the existing IPIs in that bucket.</td>
</tr>
<tr>
<td><strong>PROMISING DEVELOPERS</strong></td>
<td>Seven</td>
<td>Score between 65% and 74%</td>
<td>IPIs which are making significant progress in their preparedness, and now need to move towards another round of institutional capacity building, to address the existing gaps. By improving across these areas, they will be well-placed to consistently attract potential investors.</td>
</tr>
<tr>
<td><strong>EMERGING POTENTIALS</strong></td>
<td>Six</td>
<td>Score below 65%</td>
<td>IPIs that are at an early stage of development in their investment promotion preparedness. Hence, there are multiple areas that can be addressed to build on the positive progress they have made so far.</td>
</tr>
</tbody>
</table>
Mandate and Organization

This theme is the fundamental starting point for any investment promotion effort. The IPI needs to have a clear mandate for carrying out its functions, together with staff that have the training and role specification that ensures they are able to focus on these specialized activities, rather than their time being taken in other unrelated areas. The chart below shows the top and bottom performer under this theme, together with an overall India average.

Figure 3: Mandate and Organization: India's performance

There are various good practices that an IPI should be able to demonstrate within this theme. These include:

- Ensuring the IPI’s mandate explicitly mentions that it is expected to carry out investment promotion. This should include aspects around image building and marketing the state, information provision and facilitation services for investors, plus aftercare and policy advocacy.

- Regularly accommodating site visits to your State for potential investors.

- Ensuring there is a strict independence between the investment promotion role of the IPI, and other roles in setting regulations or policies related to investors. Ideally these functions would be delivered by a separate organization.

- Having IPI staff dedicate their time to investment promotion functions, rather than also being expected to carry out activities that are not related to providing services to investors.
• Having IPI staff with sufficient **training or experience** specifically in investment promotion and facilitation activities.

• Using **external sources or organizations** to improve the quality of its own strategy and service delivery. This may simply mean researching the activities of peer IPIs, or engaging external support from bodies such as the World Bank or other professional consultancies.

An example of good practice in this theme is provided below:

**Box Feature 1: Invest HK – A fully formed team**

With a clear mandate to attract and retain foreign direct investment, one particular area where Invest Hong Kong excels is by structuring itself in a way to successfully work with investors. The screenshot below outlines the agency’s team, and further down the webpage, full details are provided. This includes a clearly defined dedicated investment promotion team (including sector specialists), a marketing and communications team, and a research team.

For more information refer Invest Hong Kong website
Strategy and Marketing

This theme considers when an IPI has an approach that gives it the best chance of being successful in attracting investment. This includes an overall corporate plan, together with having identified priority sectors and target markets, and defined metrics for measuring success. The chart below shows the top and bottom performer under this theme, together with an overall India average.

Figure 4: Strategy and Marketing: India’s performance

Good practices for this theme include:

- Having a **written strategic plan**, detailing the IPI’s approach for the next 1-3 years, covering a range of topics from target sectors and markets, the mix of marketing activities to be deployed, team structure and roles, an itemized budget, and performance objectives.

- Defining a specified shortlist of **target sectors** (around 3-6 sectors in most cases), together with **target markets**.

- **Collaborating with other organizations**, whether to obtain data / information, to support on-site visits, or to support marketing activities.

- Defining and regularly reviewing **Key Performance Indicators** that allow your IPI to measure success.

- Attending and organizing **relevant events**, often with a sector focus. This would be based on developing an internal calendar of events deemed suitable.
• Developing **marketing materials**, in particular sector propositions that cover your location’s strengths, for each of your priority sectors.

• Regular, planned usage of **other marketing tools**, such as advertising, PR, or mass mailing campaigns.

An example of good practice in this theme is provided below:
IDA Ireland’s five year strategy entitled Winning: Foreign Direct Investment 2015-2019 is based on a policy of attracting investors who are seeking locations for Advanced Manufacturing or office-based activities which depend on highly skilled processes or are involved in high value added activities e.g. ICT, knowledge-based industries and Bio Technology. As part of this process an analysis of existing markets, sectors and new areas of potential was undertaken, as well as a thorough examination of Ireland's value proposition for FDI. The Strategy has been developed with extensive input from clients, stakeholders, the IDA Board, management and team members.

IDA Ireland aims to win 900 individual projects over the five year term (2015-2019), increasing its investment target by over 40% over the previous term. In January 2018, IDA Ireland has already surpassed the employment level which was set in 2015.

IDA Ireland regularly publishes press releases related to opening of new facilities or expansion of operations specifying the quantum of investment and number of jobs created.

For more information refer IDA Ireland’s website
Targeting Investors

This theme focuses on whether the IPI is well prepared to proactively target companies. In particular, whether they have researched a list of high potential opportunities, and have developed relevant information on priority sectors, which they can use during the targeting process. The chart below shows the top and bottom performer under this theme, together with an overall India average.

*Figure 5: Targeting Investors: India's performance*

Good practices for this theme include:

- Proactively putting together a list of companies that you aim to contact directly by email / phone or when attending events.

- Developing this target list by conducting a thorough research on companies, to identify if they may be a potential investor for your state.

- Ensuring you have information ready to share with a potential investor, such as a fully researched PowerPoint presentation, which can then be tailored accordingly.

- Having specialist staff for each of your priority sectors.

Examples of good practice in this theme are provided below:
Box Feature 3: BOI Thailand – Engaging with target companies

With a sustained program of proactive targeting of investments, BOI Thailand is an agency covering many areas of successful investment promotion. This includes having specialized staff across a range of sectors, and also having a wide range of presentations for use in these sectors, which can be quickly deployed and tailored for use of potential investors.

For more information refer BOI Thailand website
Box Feature 4: JAMPRO – Jamaica’s Shovel Ready Investment Program – Investible projects in the Tourism Sector

Jamaica is the third largest island in the Caribbean archipelago and is recognized as a leading tourism destination. Jamaica attracts over 2 million new and returning stopover visitors & over 1 million cruise passengers annually and is the second largest earner of foreign exchange.

The Shovel Ready Investment Program (SRIP) was initiated by the Jamaican Government in May 2014 for the tourism, business process outsourcing, agriculture and manufacturing sectors has first been implemented in the tourism sector. The program aims at identifying both public and privately owned lands that are appropriate for tourism development in order to fast-track the development approvals process for these properties. The program focuses on project identification, project pre-clearance, project packaging and targeted investment promotion. Sixteen potential tourism projects, with varying levels of approval for development, had been identified under this initiative. These properties are primarily on the north coast and south coast with at least one on the east coast of the island.

The first major investment under the SRIP program was announced by Karisma Hotels and Resorts in June 2016 and is likely to create 8,000 jobs. Jamaica recently received the “Tourism Location of the Future” award from Financial Times in recognition of the SRIP initiative.

For more information refer following link:
Winning Investment Projects

This theme focuses on whether the IPI is able to convert opportunities in its pipeline to actual projects. This is partly about having the right processes in place to quickly and consistently reply to investors’ information requests. It is then about the breadth and depth of specific, relevant information the IPI is able to provide. The chart below shows the top and bottom performer under this theme, together with an overall India average.

*Figure 6: Winning Investment Projects: India's performance*

Good practices for this theme include:

- Having a set process on how you **handle investor inquiries**, ideally a clear step-by-step approach to supporting the investor at every stage of the investment lifecycle.

- Having set customer service commitments for investors, such as an established **Service Level Agreement**.

- Providing relevant and targeted **detailed information** to investors when required. This can cover, but is not limited to:
  - The State’s workforce and skills
  - Universities and research institutes
  - The costs for an investor
  - Available land banks and industrial clusters
  - Quality of life aspects
  - Access to suppliers
  - The quality of infrastructure
Examples of good practice in this theme are provided below:

**Box Feature 5: ProNicaragua – Effective Investor Inquiry Handling**

In 2012, the World Bank conducted its Global Investment Promotion Best Practices review on almost every national IPI in the world. Part of the review involved two ‘mystery shopper’ investor inquiry exercises, whereby the IPI would respond to potential projects. Across all responses received, ProNicaragua was viewed to be the leading IPI in the world. Not only did the agency respond to the request quickly, but with a wealth of information across all the key location factors that a company considers when making an investment: from skills, to infrastructure, and costs.

For more info refer PRONicaragua website and World Bank’s *Global investment promotion best practices 2012 report*
JETRO has set up the Invest Japan Hotline to provide consultations on investment in Japan, responding to inquiry about regulations and receive requests for regulatory reform from foreign companies (in Japanese and English). JETRO makes proposals to the government and arranges interviews with relevant ministries/ agencies according to the content of the consultation. It provides comprehensive support including presence at meetings, follow-up on the requests for regulatory reform and feedback on the results.

For more information refer JETRO Invest Japan Report 2017
One of the aspects central to CzechInvest’s success is its Supplier Database, that contains standardized profiles of more than 3,400 Czech manufacturing and ICT companies classified into ten key sectors and further sorted into subcategories.

With this efficient tool, CzechInvest connects foreign investors with suppliers or JV partners from the Czech Republic. The database, for which registration is free of charge is used by investors and companies from all over the globe to find suppliers or JV partners that best fit their needs and to get an overview of supplier status concerning a specific sector.

The database is used by global companies such as BMW, Boeing, Cisco, Microsoft, IKEA, DHL, Nikon, KPMG, Siemens, Jaguar Land Rover, and many others. CzechInvest also uses the database to organize “Supplier days”. The agency has organized such events for renowned clients such as Electrolux, Karmann, Delphi, Kone, Telefonica, Valeo Compressors, Honeywell, Samsung SDI, GE Aviation and JR East, among others.

For more info refer CzechInvest website
Box Feature 8: CINDE Costa Rican Investment Promotion Agency – Service Providers

CINDE has attracted more than 280 high-tech companies to Costa Rica during its 35 years of existence, including worldwide leaders such as Intel and Procter & Gamble. A key feature that is provided to prospective investors is the clearly categorized and easily navigable grid of service providers. The grid serves as a directory of companies that can be useful partners in all areas regarding setting a business in Costa Rica.

All service providers included on the website have fulfilled the eligibility and competence requirements established by CINDE. A website user can click on each of the service providers of interest, and get a brief overview of the company, its existing customers, contact information and a link to their website. In their pursuit of continuous improvement, CINDE has also included a pop-up survey to capture user feedback. These features make the CINDE website a truly comprehensive guide to setting up a business in Costa Rica and serve as a starting point for all investor queries related to potential partnerships with service providers during their scoping and establishment phases.

For more information visit CINDE website
Facilitating Investment

This theme looks at whether IPIs provide the right level of support to investors after they have made a decision to invest throughout the implementation process. This involves providing support as the investor looks to gather the relevant licenses, permits and clearances. This support should help to simplify and make the process more transparent for the investor. The chart below shows the top and bottom performer under this theme, together with an overall India average.

Figure 7: Facilitating Investment: India's performance

Good practices for this theme include:

- Providing clarity on the approvals / licenses / clearances required for an investor, and how long they should take to be processed.

- Providing details of what is actually required to obtain the relevant licenses etc.

- Having information on each of the incentives available, what they provide, eligibility criteria, and how they can be obtained.

- Providing information on how the investor can address any delays or rejections of the approvals / licenses / clearances throughout the facilitation process.

- Ensuring the investor should be able to work with a single point of contact, or other seamless account management process within the IPI.
• Working directly with other government departments to ensure facilitation processes for the investors can be as seamless, timely and hassle-free as possible.

An example of good practice in this theme is provided below:

*Box Feature 9: Jordan Investment Commission – Simplifying the process*

JIC’s Investment Window aims to provide a single solution to service the licensing of economic activities in Jordan, by simplifying the range of procedures. Authorized Representatives from 14 public entities have the power to issue licenses and take necessary actions. Through this service window, an investor can register and license their project, while acquiring both investor residency and the facilitation of work permits for required labor.

The time needed to register a project in development zones has also been reduced from five days to one day. In addition, investment cards are now issued or renewed within two days, instead of five; while it takes one week, instead of two, to award exemptions to investors in accordance with the Investment Law. Exemptions approved through Cabinet decisions are awarded within one day instead of seven days. Through the fast track, the 15 procedures previously required to provide each service to investors have been reduced to five.

For more information visit Jordan Investment Commission website.
Aftercare

This theme is based on the level of support that an IPI typically provides to an existing investor, to help them maintain and expand their presence in the location. The survey asked two simple questions: whether IPIs know who their existing investors are, and whether they have a strategy for providing support to them. The chart below shows the top and bottom performer under this theme, together with an overall India average.

*Figure 8: Aftercare: India’s performance*

Good practices for this theme include:

- Having a **database** of both domestic (out of State) and foreign investors, together with details of their location, contact details, industry sector, number of employees, years of operation etc.

- Having a **strategy for engaging** with existing investors in your State, including how the IPI prioritizes those investors, and the services provided depending on their level of priority.

- Providing **support to investors throughout the business lifecycle** once the project has been implemented in the State. This includes support on license renewals, infrastructure support, and any issues faced etc.

Examples of good practice in this theme are provided below:
KOTRA, the state-funded trade and investment promotion organization of South Korea, established its independent Foreign Investment Ombudsman Office in 1999, which housed its Investment Aftercare Division responsible for leading the grievance redressal process.

The experts and consultants that deliver the after-care services to foreign investors are known as “Home Doctors” whose assistance may be requested for on-site consultations. In 2015, Home Doctors helped resolve 462 grievances related to legal affairs, finance, HR labor management, intellectual property rights etc. Such a sophisticated approach to investment aftercare has been a critical factor which has contributed to the success of KOTRA and has also helped build long-term investor confidence in the country.

For more information visit KOTRA website
Box Feature 11: JETRO’s Personal Advisors System for Foreign Companies

In order to provide foreign companies with finely tuned support and solutions in relation to regulations and administrative procedures, the Government of Japan introduced the “Personal Advisors System for Foreign Companies”. Under this system, persons in charge of attracting investment at JETRO actively identify the needs of about 1,000 companies selected for support and speedily respond them.

For more information refer JETRO Invest Japan Report 2017
Box Feature 12: City of Guelph, Canada – A full aftercare strategy

Just outside Toronto, the city of Guelph has developed a full aftercare strategy, as part of its broader approach to winning and retaining investment. The approach includes details on specific activities and targets for the program, as well as suggested timings, resources required, and associated budgets. Part of this program has been developed by studying the activities in this theme of comparator locations.

<table>
<thead>
<tr>
<th></th>
<th>AFTERCARE ACTIONS (WITH DESCRIPTION)</th>
<th>TIMING</th>
<th>FTEs</th>
<th>PROJECT BUDGET</th>
<th>TEAM LEAD</th>
</tr>
</thead>
</table>
| 1 | AFTERCARE - CREATE GUELPH AFTERCARE DATABASE:  
- DESCRIPTION: Compile basic information on Guelph’s largest foreign-affiliated firms to enable priorities to be set for calling programs.  
- EXPECTED RESULTS: Database of 30-40 firms, including employment in Guelph, names of senior executives, media coverage, and background on parent company. | Jan 2 to Feb 28 | 0.05 | - | - |
| 2 | AFTERCARE - CONNECT GUELPH BUSINESS DIRECTORY - IDENTIFY FOREIGN-AFFILIATED FIRMS:  
- DESCRIPTION: When gathering information for the Connect Guelph Business Directory, expand the information solicited to include (1) whether firms are foreign-owned or not, and (2) the name and address of the parent company, if foreign-owned.  
- EXPECTED RESULTS: More accurate basic information as to the Guelph firms that are foreign-affiliated, including the name of the parent firm and the headquarters country. | At time of annual survey | 0.01 | - | - |
| 3 | AFTERCARE TARGETED CALLS:  
- DESCRIPTION: Using new database, decide on priorities and arrange six Aftercare calls.  
- EXPECTED RESULTS: Six calls on foreign-affiliated firms that will result in the retention and expansion of jobs in Guelph by:  
  - Identifying known opportunities and steps to support local expansions and/or to counter pressures;  
  - Enlisting local executives as Ambassadors who will share experiences with prospective investors; and  
  - Identifying prospective new Canadian and foreign investors among supply chain partners. | Mar 1 to Jun 30 | 0.05 | $500 | - |
| 4 | AFTERCARE TARGETED CALLS:  
- DESCRIPTION: Using new database, decide on priorities and arrange two additional Aftercare calls.  
- EXPECTED RESULTS: Two additional calls on foreign-affiliated firms (for total of 8) that will result in the retention and expansion of jobs in Guelph by:  
  - Identifying known opportunities and steps to support local expansions and/or to counter pressures;  
  - Enlisting local executives as Ambassadors who will share experiences with prospective investors; and  
  - Identifying prospective new Canadian and foreign investors among supply chain partners. | Sep 1 to Sep 30 | 0.02 | - | - |
| 5 | AFTERCARE TARGETED CALLS:  
- DESCRIPTION: Using new database, decide on priorities and arrange two additional Aftercare calls.  
- EXPECTED RESULTS: Two additional calls on foreign-affiliated firms (for total of 10) that will result in the retention and expansion of jobs in Guelph by:  
  - Identifying known opportunities and steps to support local expansions and/or to counter pressures;  
  - Enlisting local executives as Ambassadors who will share experiences with prospective investors; and  
  - Identifying prospective new Canadian and foreign investors among supply chain partners. | Oct 1 to Oct 31 | 0.02 | - | - |

The objective should be to visit all large foreign-affiliated firms once every 3 years. At six calls per year, 18 firms would be called upon, effectively meaning that those with more than 65 employees would be visited every 3 years.

<table>
<thead>
<tr>
<th></th>
<th>BUDGET TOTAL FOR AFTERCARE INITIATIVES</th>
<th>$500</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>AFTERCARE FTEs for Priorities A, B and C</td>
<td>1.96</td>
</tr>
<tr>
<td></td>
<td>G R A N D T O T A L</td>
<td>$126,500</td>
</tr>
<tr>
<td></td>
<td>G R A N D T O T A L FTEs for Priorities A, B and C</td>
<td>-</td>
</tr>
</tbody>
</table>

Research and Policy Advocacy

This theme considers whether the IPI has a consistent approach to research developments in the industry in order to support its activities. It also asks whether the IPI advocates for reform of the relevant policies, so that it is better geared towards servicing investors. The chart below shows the top and bottom performer under this theme, together with an overall India average.

Figure 9: Research and Policy Advocacy: India’s performance

Good practices for this theme include:

- Carrying out regular research on defined priority sectors, including the location’s competitive strengths.

- Having a consistent market research program, so that staff retain a full breadth of sector knowledge, which can then be used to better engage with investors.

- Providing regular feedback to government departments on how policy could be amended to better support investors.

An example of good practice in this theme is provided below:
Box Feature 13: U.S. Department of Commerce & SelectUSA: Research and advocacy at the forefront

Familiarity with the U.S. economic, political, and regulatory environment is critical for business leaders to make informed decisions about their investments. As “America’s Data Agency,” the U.S. Department of Commerce produces the most comprehensive and credible data on the U.S. economy and population. SelectUSA investment specialists help companies find helpful information and interpret the reliable and unbiased data they need on a wide range of topics – from the overall economy and investment trends through industry overviews and information about consumers, the workforce, supply chains, and available federal resources.

SelectUSA offers credible and unbiased data and analytics, and strategic counseling services, to help Economic Development Organizations (EDOs) meet the changing needs and increasing expectations of international business investors.

Moreover, as chair of the Federal Interagency Investment Working Group (IIWG), SelectUSA works with more than 20 federal agencies and bureaus to increase coordination and provide guidance and information to respond to specific and broad-reaching issues that affect business investment decisions.

For more information refer SelectUSA website
Systems / Technology

This theme reviews the IPI’s use of technology to support its activities. This includes a broad range of functions, from tracking of opportunities, to gaining access to online research, and use of social media for promotion purposes. The chart below shows the top and bottom performer under this theme, together with an overall India average.

*Figure 10: Systems / Technology: India’s performance*

![Graph showing India's performance in Systems/Technology](image)

Good practices for this theme include:

- Having a **Customer Relationship Management** database of companies, which includes details of every potential investor that the IPI has contact with, each interaction with that investor, together with details of the progress of their project.

- Using a software solution that allows documents to be **stored and shared** between staff, such as Google Drive, or an in-house server.

- Ensuring access to an **internet connection** that works reliably (i.e. with few interruptions, that does not affect productivity) and at reasonable speeds.

- Having access to **conference equipment**, such that formal meetings can be held ‘virtually’.

- Using a small number of relevant **online subscriptions**, that can include to access data on investment trends, to develop a pipeline of potential investors, or to research developments in your priority sectors.
Using **social media** to support investor engagements. Depending on your market location, platforms such as LinkedIn, Twitter, etc. may be used.

Examples of good practice in this theme are provided below:

**Box Feature 14: Invest In Great Britain & Northern Ireland – Global Digital Campaign**

Invest in Great Britain & Northern Ireland are known to have pioneered one of the best global digital campaigns in the world. They have done this through a multipronged strategy that:

- Generates qualified investor leads through highly focused and targeted activity
- Inspires potential investors with compelling content distributed through effective digital-first marketing
- Establishes a new digital “customer journey” into the UK Department for International Trade’s (DIT) FDI pipeline

Their social media strategy involves the use of Twitter and LinkedIn. Results have shown that using the “InMail” feature on LinkedIn to personally message target audience saw a substantial increase in response rates for the messages sent out. For more information refer: [https://invest.great.gov.uk/](https://invest.great.gov.uk/)
Box Feature 15: Malaysian Investment Development Authority (MIDA): Mobile Apps

MIDA has launched two Mobile Apps (MIDA App and MIDA Publication App) with engaging tools to keep investors informed and updated with the latest news and information. The MIDA App enables users to stay updated on the latest business and investment news as well as other corporate information on MIDA. Created with potential investors and general public in mind, the MIDA Publication App provides the most comprehensive information on doing business in Malaysia, sectors of investment, investment news and other relevant business information about Malaysia.

For downloading the apps, visit http://www.mida.gov.my/home/mobile-apps/posts/
Opportunities for Improvement

The table below summarizes India’s average score across each of the eight themes. These scores show that while there are many examples of international good practices from Indian IPIs, there is still scope for improvement across the country. By following the recommendations described in this report and the individual State reports, every location can develop a working plan for upgrading their preparedness to investment promotion.

Table 1: Average score for Indian States completing the survey, per theme

<table>
<thead>
<tr>
<th>Theme (Weightage)</th>
<th>Average Score</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mandate and Organization (15%)</td>
<td>83%</td>
</tr>
<tr>
<td>Strategy and Marketing (15%)</td>
<td>73%</td>
</tr>
<tr>
<td>Targeting Investors (15%)</td>
<td>65%</td>
</tr>
<tr>
<td>Winning Investment Projects (15%)</td>
<td>57%</td>
</tr>
<tr>
<td>Facilitating Investment (15%)</td>
<td>92%</td>
</tr>
<tr>
<td>Aftercare (15%)</td>
<td>51%</td>
</tr>
<tr>
<td>Research and Policy Advocacy (5%)</td>
<td>71%</td>
</tr>
<tr>
<td>Systems / Technology (5%)</td>
<td>64%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>70%</strong></td>
</tr>
</tbody>
</table>

The key areas for development for IPIs in India are around Winning Investment Projects (i.e. converting opportunities to confirmed projects), and Aftercare (i.e. helping investors to succeed and grow). The highest performing theme is Facilitating Investment (i.e. helping investors through the implementation process).

This information provides a strong perspective on the typical current approach to investment promotion in the country. There is a strong evidence of IPIs strengths in facilitation and implementing policy.

This assessment of 21 State IPIs also showed that there is potential for locations to learn from their peers, as well as from international examples. An upgrade across all these themes would clearly require significant time and resource from the IPI, however there are “quick wins” that can be readily implemented with a concerted effort by staff and leadership. If all Indian IPIs evaluated in this report were to adopt the practices of the top performer in each theme, the national score average could rise from 70% to 98%.
Figure 11: States adopting national good practices could reach an almost maximum score

This report has also included various international examples of good practices within the defined themes. The following example covers elements of good practice from across many of these themes.
The State of Georgia (www.georgia.org) provides a useful example of a subnational region doing many things right in attracting investment. As a starting point, it has a clear strategy, which includes a set of priority sectors and markets for its efforts. In development of the strategy, it also undertook an exercise called the Georgia Competitiveness Initiative, where it studied the specific reasons that companies might choose to come to Georgia over other locations. Importantly, it undertook this exercise with its regional stakeholders throughout the state, such that the final strategy reflected views of a cross section of key state players. Another part of the strategy is having a Board of Directors, which partly draws on the private sector, thereby providing independent expert direction.

The state also has a focus on expansion and retention – i.e. aftercare. This means that specific services have been identified to support existing business and a set of staff work mainly with these types of business.

Georgia Economic Development also demonstrates other important attributes. For example, the left-hand screenshot below shows a record is kept of its success, in terms of investment projects, jobs and capex values. Moreover, there will be targets corresponding to these figures. The right-hand screenshot is from the organization’s site location tool. This shows a record of all the available sites where a company could choose to locate in the state. When the user clicks on a pin, they will get full details of the site, including its location, size, incentives, and it suitability for different industries. Importantly, the tool is kept up to date.
There are of course numerous other examples of good practice IPIs from around the world that would be useful to connect with or research. The following represents a few additional well known examples, not cited elsewhere in this report, which might be researched by Indian IPIs:

- UK Department of International Trade - [www.gov.uk/government/organisations/department-for-international-trade](http://www.gov.uk/government/organisations/department-for-international-trade)
- Copenhagen Capacity (subnational) - [www.copcap.com](http://www.copcap.com)
- ProBarranquilla (subnational) - [www.probarranquilla.org](http://www.probarranquilla.org)
- Invest in Bavaria (subnational) - [www.invest-in-bavaria.com](http://www.invest-in-bavaria.com)

**Conclusions and Recommendations**

This report has demonstrated substantial areas of good practice across Indian IPIs. Nevertheless, all IPIs, even those top performers, can do more to improve their services to investors. The following tables divided by theme, provide details on possible areas of improvement, together with practical actions to be make this happen.

*Tables 2-8: An approach to improving Indian IPI investment promotion preparedness*

**Mandate and Organization**

<table>
<thead>
<tr>
<th>Areas for Improvement</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Ensure your IPI develops a clear investment promotion mandate, which outlines the investment promotion role of the organization.</td>
</tr>
<tr>
<td>• Develop an organizational chart for the organization, which clearly maps out the roles and responsibilities of each staff member, and each team.</td>
</tr>
<tr>
<td>• Attempt to have clear lines of delineation between teams – one approach (although there are alternatives) is to separate the roles of promotion, from those of facilitation and aftercare.</td>
</tr>
<tr>
<td>• Work towards a scenario where the roles of policy setting, and implementation do not sit within the IPI structure. The leading international Investment Promotion Agencies have a primary role of economic marketing, with independence from policy (other than advocacy).</td>
</tr>
<tr>
<td>• Work towards ensuring staff has the necessary training and / or experience to properly fulfill their investment promotion and facilitation roles</td>
</tr>
<tr>
<td>• Research the activities of other IPIs, including those from peer States, but also internationally, to improve your investment promotion and facilitation strategy and effectiveness.</td>
</tr>
</tbody>
</table>

**Practical Actions**
• Form a working group with relevant government and private sector stakeholders, in order to collectively define the IPI’s investment promotion mandate. This could focus on the type of activities to be covered by the IPI, and services that will essentially be delivered to potential investors.

• Develop a systematic, data-led approach for identifying your priority sectors and markets.

• Carry out an internal review, or survey staff to determine their existing relevant competences, and areas where they would benefit from training.

• Develop a regular program of research / fact-finding on the activities of other IPIs.

**Strategy and Marketing**

**Areas for Improvement**

• Create an overall investment promotion plan for effective planning and implementation of investment promotion activities. The components of such a plan would include budget, resources, office network, marketing approach, type of investment, and action plans for achieving objectives.

• Define Key Performance Indicators (KPIs) for the IPI that reflect strategic objectives. The KPIs need to be SMART (Specific, Measurable, Attainable, Realistic and Timely), and reviewed periodically to assess performance and progress against set goals.

• Consider participating in trade shows, conferences and events connected to the State’s identified sectors. Other potential actions include conducting PR and mass mailing marketing campaigns and organizing specific events for identified sectors.

• Develop marketing materials, including sector propositions for your priority sectors. These should have targeted, sales focused information on why a company should choose your location for its investment.

**Practical Actions**

• Start an overall plan by defining the different components as indicated above, and a timescale to which the plan is based, typically for 3 years.

• Research typical investment promotion performance indicators. They will likely include hard targets such as number of investment projects, but also soft targets like the number of website hits.

• Research events and develop an updateable calendar of those that the IPI can plan to attend.

• Ensure your overall plan outlines the specific marketing material you plan to develop and define a work program for its development.

• Form a team or assign an individual to lead on marketing activities.

**Targeting Investors**

**Areas for Improvement**
• Identify a list of companies for targeting. As a starting point, this can be a list of companies from a relevant event, but that list will need to be reviewed and researched, such that it represents companies with specific opportunities.

• Ensure your IPI website includes contact details of sector specialists.

**Practical Actions**

• Task the marketing team/manager with developing relevant sectoral information that can be used for targeting potential investors.

• Ensure your organizational chart has named staff in sector specialist positions, with the relevant skills required for the role.

**Winning Investment Projects**

**Areas for Improvement**

• Formulate an internal Standard Operating Procedure (SOP) for handling investor inquiries.

• Formulate an external Service Level Agreement (SLA) available to investors for responding to their inquiries.

• Ensure you are aware of all the key location factors that an investor considers when making an investment choice. They will include those related to quality (e.g. skills, infrastructure, universities), and cost (e.g. labor, land, taxes).

**Practical Actions**

• Consider the use of online templates as a starting point to develop SOPs and SLAs.

• Develop a list of information sources that you would typically need to use when providing information to an investor, which cover the range of key location factors.

**Facilitating Investment**

**Areas for Improvement**

• Ensure staff understands the process for facilitating approvals/licenses/clearances, including the reasons for a delay or rejection.

• Research the blockages that exist in the existing facilitation process and consider how your IPI can work to address these issues.

**Practical Actions**

• Develop a flow diagram outlining the facilitation process.

• Consider developing an online system that allows investors to follow the facilitation process, as it moves from one stage to the next.

• Put together a list of all government departments, the roles they play in the facilitation process, and work to develop relationships with the relevant individuals in each department.
• Provide each staff in the facilitation team with their own ‘caseload’ of investors to manage through the process.

### Aftercare

#### Areas for Improvement

- Create a strategy and structure for aftercare, a core function in investment promotion.
- Consider development of a complete and up-to-date list of investors established in the State, at least for focus sectors.

#### Practical Actions

- Form a group to define the types of activities that the IPI would deliver to investors as part of its aftercare program. This may involve researching peer locations.
- The group should also be able to define a way for investors to be categorized based on their economic impact on the location, and this will allow the IPI to define the services it provides to these different types of companies.
- Engage with government partners that may have access to data on existing investors.

### Research and Policy Advocacy

#### Areas for Improvement

- Carry out regular research on identified priority sectors for capturing detailed data points.
- Undertake market research on areas such as industry developments, specific State districts, consumer trends, cost data, market access, suppliers etc. Each of these topics is useful in the process of targeting investors.
- Be aware of the investment policy the IPI is working under, as this shapes the ability of the IPI to facilitate investors.

#### Practical Actions

- Form a research team or assign an individual to lead on gathering information on the above areas.
- Hold regular meetings with IPI staff (e.g. every 3 or 6 months) to discuss any elements of policy that are affecting the ability of the IPI to attract and retain investors. Share these findings, and any potential solutions, with relevant external organizations.

### Systems / Technology

#### Areas for Improvement
• Explore available solutions you could use for sharing and storing documents internally, such as Dropbox, Sharepoint, Google Drive or your own server.

• Identify a list of potential data sources for investment trends, industry news and developments, company research etc.

• Consider use of Customer Relationship Management (CRM) software to track opportunities and investments.

**Practical Actions**

• Ring-fence a budget for IT related needs.

• Ensure you have a dedicated IT support team in place for the IPI.
Appendix 1: Readiness Survey Assessment Methodology

Each State IPI was assessed against a fixed list of objective features. These features fall under various themes, which are weighted for relative importance and combined to produce a single preparedness assessment score.

The themes are listed below with their share of the total assessment score noted in parentheses. The questions that comprise each theme are also provided. There were a total of 55 questions in the survey, which States completed prior to a validation session with the World Bank and Invest India team.

Each question had a set of multiple choice answers, and also had its own individual weighting (question 3 had a weighting of 0%, hence was used only for informational purposes).

Table 9: Survey questions and weightings

<table>
<thead>
<tr>
<th></th>
<th>Mandate and Organization (15%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Does your State have a department / unit with a specific investment promotion mandate?</td>
</tr>
<tr>
<td>2</td>
<td>Is that investment promotion role / mandate of your IPI clearly defined?</td>
</tr>
<tr>
<td>3</td>
<td>Which of the following 9 activities below is your IPI regularly involved in? Image building and location marketing; Research and policy advocacy; Information provision for investors; Facilitation services; Investor licensing; Incentives administration and monitoring; Other licenses and permits administration (e.g. for construction); Aftercare; Cluster development / fostering linkages between investors and local SMEs; Anything else?</td>
</tr>
<tr>
<td>4</td>
<td>How often do you host site visits for investors from outside your State in your location?</td>
</tr>
<tr>
<td>5</td>
<td>Is the IPI free from any investor policy / regulatory functions?</td>
</tr>
<tr>
<td>6</td>
<td>Does your IPI have a board of directors?</td>
</tr>
<tr>
<td>7</td>
<td>Does your IPI have staff dedicated to providing investor services, which would include investment promotion, facilitation and aftercare?</td>
</tr>
<tr>
<td>8</td>
<td>Are IPI staff trained or do they have experience in the above activities?</td>
</tr>
<tr>
<td>9</td>
<td>Does your IPI proactively research best practices from other IPIs, or draw on external professional support, in order to support development of its investment promotion strategy development or capacity building?</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Strategy and Marketing (15%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>10</td>
<td>Does your IPI have a written strategic plan for investment promotion?</td>
</tr>
<tr>
<td>11</td>
<td>Has your IPI defined priority sectors for targeted investment promotion?</td>
</tr>
<tr>
<td>12</td>
<td>Has your IPI defined priority markets (i.e. other Indian States or other countries) for targeted investment promotion?</td>
</tr>
<tr>
<td></td>
<td>Question</td>
</tr>
<tr>
<td>---</td>
<td>--------------------------------------------------------------------------</td>
</tr>
<tr>
<td>13</td>
<td>Do you work proactively with other organizations as part of your investor activities (e.g. other government departments in your State, Invest India, ‘non-contracted’ consultants etc.)?</td>
</tr>
<tr>
<td>14</td>
<td>Has your IPI identified Key Performance Indicators to assess its achievement relative to its strategy / vision?</td>
</tr>
<tr>
<td>15</td>
<td>Does your IPI regularly review performance against its KPIs?</td>
</tr>
<tr>
<td>16</td>
<td>Does your IPI have a planned calendar of events / conferences / trade shows to attend?</td>
</tr>
<tr>
<td>17</td>
<td>Does your IPI organize its own promotional events either in or outside the State?</td>
</tr>
<tr>
<td>18</td>
<td>Does your IPI use any advertising, PR, or mass mailing campaigns as part of its marketing?</td>
</tr>
<tr>
<td>19</td>
<td>Does your IPI have an investor's guide, sector ‘propositions’, or other marketing material available in either soft or hard formats?</td>
</tr>
<tr>
<td>20</td>
<td>Does your IPI publish contact information to allow investors to reach out / connect with your IPI through email and / or phone?</td>
</tr>
</tbody>
</table>

**C Targeting Investors (15%)**

<table>
<thead>
<tr>
<th></th>
<th>Question</th>
</tr>
</thead>
<tbody>
<tr>
<td>21</td>
<td>Does your IPI have a target list of specific companies for its proactive investment promotion activity?</td>
</tr>
<tr>
<td>22</td>
<td>Does your IPI carry out research on companies in order to develop the list of potential investors?</td>
</tr>
<tr>
<td>23</td>
<td>Does your IPI have pre-prepared information on priority sectors, which can then be tailored for specific use with each individual potential investor?</td>
</tr>
<tr>
<td>24</td>
<td>If your State has ‘investible projects’, does your IPI have existing information profiles on them?</td>
</tr>
<tr>
<td>25</td>
<td>Does your IPI have sector specialists or dedicated points of contact for each focus sector to facilitate investor inquiries?</td>
</tr>
</tbody>
</table>

**D Winning Investment Projects (15%)**

<table>
<thead>
<tr>
<th></th>
<th>Question</th>
</tr>
</thead>
<tbody>
<tr>
<td>26</td>
<td>Does your IPI have a Standard Operating Procedure (SOP) for handling investor inquiries?</td>
</tr>
<tr>
<td>27</td>
<td>Does your IPI have a Service Level Agreement (SLA) for responding to investor inquiries?</td>
</tr>
<tr>
<td>28</td>
<td>Does your IPI have a standard approach to following up on investor inquiries, after having provided information?</td>
</tr>
<tr>
<td>29</td>
<td>Does your IPI provide information on availability of skilled labor to investors?</td>
</tr>
<tr>
<td>30</td>
<td>Does your IPI provide information on local universities / research institutes to investors?</td>
</tr>
<tr>
<td>31</td>
<td>Does your IPI provide information on costs to investors (labor, land, taxes etc.)?</td>
</tr>
<tr>
<td>32</td>
<td>Does your IPI provide information / guidance on available land banks or industrial clusters in the State to potential investors?</td>
</tr>
<tr>
<td>33</td>
<td>Does your IPI provide information / guidance on social or quality of life factors in the State to potential investors?</td>
</tr>
<tr>
<td>34</td>
<td>Does your IPI provide guidance on external contacts that can support the investor (e.g. real estate advisors, accountants, HR agencies)?</td>
</tr>
<tr>
<td>Q</td>
<td>Does the agency provide potential investors with information on suppliers or sectoral trade associations / chambers of commerce etc.?</td>
</tr>
<tr>
<td>---</td>
<td>---</td>
</tr>
<tr>
<td>36</td>
<td>Does your IPI provide information / guidance on available infrastructure and amenities in the State, plus similar localized information for its land banks (e.g. internet connectivity, local transport connections etc.)?</td>
</tr>
<tr>
<td>37</td>
<td>Does your IPI provide information on accessing raw materials around State industrial zones?</td>
</tr>
</tbody>
</table>

**E Facilitating Investment (15%)**

<table>
<thead>
<tr>
<th>Q</th>
<th>Does your IPI provide a list and timeline for the permits / licenses / clearances required for setting up a business in priority sectors?</th>
</tr>
</thead>
<tbody>
<tr>
<td>38</td>
<td>Does your IPI provide a list of documents / enclosures required for the above permits / licenses / clearances sought?</td>
</tr>
<tr>
<td>39</td>
<td>Does your IPI provide information on accessing incentive packages available for businesses setting up in the State?</td>
</tr>
<tr>
<td>40</td>
<td>Does your IPI assist the applicant with the information on steps to be taken if an application for a permit / license / clearance / incentive package gets rejected or delayed?</td>
</tr>
<tr>
<td>41</td>
<td>Does your IPI provide a single point of contact to investors to address any issues?</td>
</tr>
<tr>
<td>42</td>
<td>Does your IPI directly intervene with government offices on behalf of investors to ensure transparent and timely processing of permits, licenses, clearances, incentives packages etc.?</td>
</tr>
<tr>
<td>43</td>
<td>Does your IPI provide a mechanism to track the investor’s applications for permits, licenses, clearances, incentives packages etc.?</td>
</tr>
</tbody>
</table>

**F Aftercare (15%)**

<table>
<thead>
<tr>
<th>Q</th>
<th>Does your IPI have a complete and up-to-date list of investors established in the State, at least for focus sectors?</th>
</tr>
</thead>
<tbody>
<tr>
<td>45</td>
<td>Does your IPI have an aftercare strategy to engage its community of investors in the State?</td>
</tr>
</tbody>
</table>

**G Research and Policy Advocacy (5%)**

<table>
<thead>
<tr>
<th>Q</th>
<th>Does your IPI carry out research on its priority sectors to define its competitive strengths in each of them?</th>
</tr>
</thead>
<tbody>
<tr>
<td>47</td>
<td>Does your IPI undertake market research on areas such as industry developments, specific State districts, consumer trends, cost data, market access, suppliers, and logistics that is useful for investors?</td>
</tr>
<tr>
<td>48</td>
<td>Does your IPI engage in policy advocacy to improve the investment climate?</td>
</tr>
</tbody>
</table>

**H Systems / Technology (5%)**
<p>| | |</p>
<table>
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</thead>
<tbody>
<tr>
<td>50</td>
<td>Does your IPI have a Customer Relationship Management (CRM) system to manage investor information such as contact details, project details, stage of facilitation etc.?</td>
</tr>
<tr>
<td>51</td>
<td>Does your IPI use an electronic platform (such as Dropbox, Sharepoint or Google Drive) in order to store documents and share them between staff?</td>
</tr>
<tr>
<td>52</td>
<td>Do IPI staff have access to a reliable internet connection at their place of work to support their investor service activities?</td>
</tr>
<tr>
<td>53</td>
<td>Does your IPI have access to, and use reliable audio-visual conferencing facilities?</td>
</tr>
<tr>
<td>54</td>
<td>Does your IPI have subscriptions / pay for access to any sources of investment trends data, lists of potential investors, industry news &amp; developments etc.?</td>
</tr>
<tr>
<td>55</td>
<td>Does your IPI use social media platforms such as LinkedIn, Twitter as part of its investor activities?</td>
</tr>
</tbody>
</table>
Appendix 2: Survey Guidance Notes

The following unedited supporting notes were provided to IPIs to accompany the survey for each question. They should be read in conjunction with Appendix 1 above.

1) This question is asking whether the State has an organization which is explicitly expected to carry out investment promotion. If your State has its own Investment Promotion Agency, this is clearly ‘yes’. If your State’s Department of Industries, or Department of MSME, alongside its other activities, has a specific investment promotion function, this would also be a ‘yes’. It is important the definition of what constitutes investment promotion is clearly understood: it can be defined as image building and marketing the location, information, networking and facilitation services for investors, aftercare and policy advocacy. It does not mean issuing investor licensors, incentives administration, permitting, land allocation, property rentals, etc. It should also not simply mean a one stop shop / single window, which while having a facilitation role, does not carry out any of the other activities noted above.

2) This asks whether there is a clear scope for the IPI’s investment promotion role. Is there a written mandate or vision which specifies objectives in this activity? Are there legal articles for the IPI relating to the mandate? Does the IPI have the unique and sole mandate for investment promotion in the State? If the above applies, the answer is ‘yes’. It is not sufficient if the website simply has one sentence referring to working with investors, there must be something formalized.

3) There are a wide range of activities that successful IPIs are involved in. This ensures that the investor is given the best possible service from the start of a relationship, through to provision of ongoing aftercare services.

4) This question is concerned with demonstrating the extent of your IPIs’ investment promotion activities – how often do you actually work with investors? One way to measure this is by looking at if you regularly implement visits to your land banks to potential investors. If it is more than once per month, this suggests your IPI is consistently and significantly involved with investors.

5) This question asks whether you have a role in regulation or policy related to investors. The role of investment promotion should be focused on marketing the location by attracting investors. While many IPIs have a policy advocacy role, and some have IPIs will implement policy such as administration of investor licenses or incentives, they should not set policy. An IPI’s independence from policy setting maintains a neutrality that ensures all investors are provided the same support, and the IPI has a focus on attraction. Where your IPI is within a government department, the investment promotion function should be clearly independent from any policy setting function elsewhere in the department.

6) This question is concerned with your IPI’s autonomy, and ability to set its own strategy and manage its resources in line with that strategy. At the same time, the IPI should be free to consult on its strategy and to consider partnerships where appropriate with other organizations. The Board may be drawn from both the public and private sector.

7) This question is focused on whether your IPI staff are also expected to carry out activities that are not related to providing services to investors. If at least a single member of staff spends 100% of their time on this area, the answer is ‘yes’. Staff do not necessarily have to carry out all three areas of activity (promotion, facilitation and aftercare) – if they spend 100% of their time on any of these, the
answer is ‘yes’. It is important that sufficient time is dedicated to each of the IPI’s functions, such that the strategy can be properly implemented.

8) This question focuses on whether staff have sufficient training or experience specifically in investment promotion and facilitation activities. “Significant” training or experience means most staff in the IPI have either attended multiple training sessions or have 3+ years’ experience working directly with investors. “Some” training or experience means most staff in the IPI have at least attended 1-2 relevant training sessions, or have more than 1 year of experience working directly with investors, in an investment promotion & facilitation role.

9) This question considers whether the IPI looks to external sources to improve the quality of its own strategy and service delivery. This may simply mean desk researching the activities of peer IPIs in other States or countries. It can also mean engaging external support from bodies such as the World Bank or other professional consultancies, which have specialist investment promotion knowledge. The answer is ‘yes, regular external research or engagement’ if you can provide examples at least every year where you have looked to gain external insights of this type. The answer is ‘yes, occasional external research or engagement’ if you have used external insights less regularly. The answer is ‘no’ if you have simply attended events organized by others where professional experts have been present – for example only attending an event organized by Invest India is a ‘no’.

10) A written strategic plan should be a detailed IPI approach for the next 1-3 years, covering a range of topics. They would include target sectors and markets based on an analysis of the investment climate, the mix of marketing activities to be deployed, team structure and roles, an itemized budget, and objectives. A practical plan would cover at least some of these topics, but may only be a 1-2 page summary, with less evidence of analysis to justify each element of the approach. Nevertheless, it would still provide clarity on the IPI’s work. If all work of the IPI is reactive, the answer to this question is ‘no’.

11) An IPI cannot realistically proactively target every sector as a priority, given limited resources. Hence the IPI needs to specify in its written plan or website on its priorities, which may total around 3-6 sectors in most cases, identified through a clear analysis of opportunities. It is not sufficient to say simply ‘manufacturing’ or ‘services’ – something more specific is necessary.

12) As with 11) above, target markets for proactively attracting investment need to be defined. These can be other States in India, and other countries or parts of countries. Again, this list should be a manageable list, which reflects available resource.

13) This question asks whether the IPI collaborates with other organizations. No IPI can successfully attract and retain investment without support from external stakeholders. For example, this may mean to obtain data / information, to support on-site visits, or to support marketing activities. ‘Regular’ collaboration would mean meetings with such organizations at least once per month. If your IPI uses an outsourced consultant to contact companies on your behalf (e.g. PwC, EY), this long term ‘contracted’ relationship should not be counted. ‘The question is about collaboration, not your internal staffing arrangements. ‘Non-contracted’ consultants may include tax consultants as above but on a collaborative basis, plus legal consultants, real estate consultants etc.
14) Key Performance Indicators allow your IPI to measure success, and would normally be set annually. This may include: the number of investment projects your IPI intends to attract, the number of jobs, value of capital expenditure, number of IPI website hits, and number of events attended etc. If you have just one or two targets similar to the above, this would be considered as having 'limited' KPIs.

15) A regular review of performance means that at least once during the year, your IPI (Board and management) consider what it has achieved, compared to its KPI objectives. This allows the IPI to review its strategy, or adjust KPIs if appropriate.

16) If you have a hard or soft copy calendar of events that your IPI is considering attending, the answer is 'yes'. However, if your IPI only attends events on an ad hoc basis without prior planning, this would be a 'no'.

17) If your IPI organizes its own events at least once a year of any size that are specifically targeted at investors, the answer is 'yes'. A large scale event every 2-3 years (e.g. a Summit with thousands of attendees) that requires long term planning would also be 'yes'. A single minor event every few years, that only requires short term logistical planning would be 'no'. Also events that are not focused on investment promotion would be 'no'.

18) It is not expected that your IPI would use all these types of marketing. However, if you have evidence that you regularly (more than once a year) use at least one of these for targeting investors, the answer is 'yes'. If your marketing is anchored a large scale event as cited in 17), the answer is also 'yes'. The answer is 'no' if these types of activities are focused in other areas, rather than on attracting investors.

19) A ‘full suite’ of materials would at least include separate presentation documents on your location’s strengths, for each of your priority sectors. This would normally include details on aspects such as: workforce skills in the sector, graduates in relevant subjects, labor costs, available incentives, existing companies in the sector etc. You should also include other documents, which may include an overall investor’s guide, marketing flyers, videos etc. ‘Limited’ materials would mean that you have a single document, such as an investor guide, only. The answer is ‘no’ if the only documents you have are concerned with facilitation processes, such as access to incentives or tax rates etc. Instead, the documents must include information about characteristics of the location, its priority sectors, information on the workforce etc.

20) ‘Full’ contact details would include information on sector experts and other key officials, where both their email address and direct telephone number are publicly available. However, simply providing details of a Chairman, CEO, and other senior staff is not sufficient, as investors, particularly foreign investors need a clear indication of who should actually handle their query, rather than an IPI hierarchy. ‘Limited’ contact details would include a single email and / or telephone number for the organization, but for none of the individual staff. These details would normally be published on the website and / or other marketing materials cited in 19).

21) This question is focused on whether you have a proactive approach to investment promotion. Hence do you put together a list of companies that you aim to contact directly by email / phone or when attending events? Or do you simply respond to enquiries that come to you? Good practice is for an IPI to create its own investor opportunities, rather than simply waiting to be contacted.
22) Following on from 21), this question considers how you develop a list for proactive investment. If you simply download a list from a database, or an attendee list from an event, this is not research and the answer is ‘no’. However, if your list is based on your researching of companies and identifying why they may be a potential investor in your location, the answer is ‘yes’. If you answered ‘no’ to 20), your answer here would also be ‘no’.

23) This question is concerned with whether you have information ready to share with a potential investor. While every investor requires a tailored response, it is important to have information on each of your sectors which already exists and can form the basis of your response. For example, this may be a fully researched PowerPoint presentation, which can then be tailored accordingly. As in 19), this would normally include details on aspects such as: workforce skills in the sector, graduates in relevant subjects, labor costs, available incentives, existing companies in the sector etc. A document like this should exist for every priority sector. If you have this only for some priority sectors, or a document of just 1-2 pages, the answer is ‘yes, limited information’. If you have to carry out extensive research on every investor inquiry you receive, the answer is ‘no’. If you answered ‘yes’ to having sector proposition documents (see 18)), you can answer ‘yes’ to this question. If you answered ‘no’ in 19), you may still be able to answer ‘yes’ here if you have the information prepared, but not in the form of sector marketing materials.

24) This question relates to specific investment opportunities that are in your State, normally related to existing land banks and infrastructure. For example, your State may have agribusiness as a priority sector, and dairy processing as a subsector. An investible project could be a hatchery, which includes a specific site and building that is ‘move-in’ ready for such an investment. Hence the investment could be operational almost immediately. A project profile is therefore a document that provides information on these types of specific opportunity, relating to the precise details on: location / size of property space, infrastructure, manpower availability, utilities costs, rental costs etc. ‘Significant detail’ would be a profile of at least 1-2 pages of information, for a few different investible projects’ ‘Limited detail’ may be less than a page, or for only 1-2 investible projects.

25) This question considers whether your IPI has specialist staff. For example, if you have an investor inquiry for the agribusiness sector, do you have some with specific experience in that sector to handle the inquiry? Ideally you would have specialist staff for each of your priority sectors. Some staff might also credibly cover more than one sector. However, if some of your sectors have no staff with specialist knowledge, the answer is ‘yes, for some target sectors’. If any member of staff can respond to any inquiry regardless of sector, this suggests none are specialists, and the answer is ‘no’.

26) This question asks whether you have a set process on how you handle investor inquiries. Ideally this is a formal, written down procedure, and would include a clear step-by-step approach to supporting the investor at every stage of the investment lifecycle. This would start with how an investor inquiry is responded to: for example, is it by telephone or email? Is there a standard initial email response template? One form of this SOP could be a flow diagram, which shows what staff do at each stage, and how this will then vary depending on the investor’s response. Even a short description of how staff should typically work through a process that supports investors can constitute a credible SOP, providing that all staff are fully aware of this approach. If each staff have different, inconsistent approaches to supporting an investor, the answer is ‘no’.
27) Following on from 26), this question asks whether the IPI has set customer service commitments for investors. Hence where 26) is focused on internal processes, this question is focused externally. Elements of a Service Level Agreement include: the maximum time that can elapse before responding to inquiry; ensuring every inquiry is dealt with confidentially; ensuring that every inquiry receives equal attention with a full response that answers all the investor’s questions. This SLA should also ideally be formal, although may not explicitly be cited on the website. However, if an investor asks for details on the services you provide, then together with outlining each aspect of the service, you should be able to share the SLA with them.

28) Also following from 26), this question is concerned with the IPI’s activity following an investor inquiry. It is common for an investor to make an inquiry for information, and for the IPI to hear nothing further after it has been provided. In order to convert these potential opportunities into live project leads, it is important the IPI shows an enthusiasm and commitment to attracting the investors to its location, rather than being passive. Hence after one or two weeks of proving information, the IPI should always follow up by telephone / email to ask whether anything else is required, and how they can provide further support during the lifecycle of the investment, and if any expansion plan arises. If there is a similarly standard process to following up as in 26), the answer is ‘yes’.

29) This question concerns whether you have available information to provide investors on the workforce. Do you have recent data (e.g. within the last 3 years) on the volume of workforce in specific sectors in the State, and their number of years of experience? Do you have data on the percentage of people who have attained different levels of education in the State (e.g. 10% at postgraduate, 40% high school only etc.)? Do you have this type of information for individual districts within the State? If you have just a few key statistics, the answer is ‘yes, limited information’. If you have full data tables, the answer is ‘yes, extensive information’. If you are aware that such data is available, but your IPI does not have it readily to hand (e.g. you would advise an investor to check a government statistics website or similar), the answer is ‘no’.

30) This question asks whether you can provide recent (e.g. within the last 3 years) detailed information on universities and research institutes in the State. For example, do you have data on the number of students / graduates in different subjects? Do you have a breakdown of this information by major universities? Do you have details of major research centers / groups at universities, research organizations, or other institutions in the State, which you could then define by sector? If you have just a few key statistics, the answer is ‘yes, limited information’. If you have full data tables, the answer is ‘yes, extensive information’. If you are aware that such data is available, but your IPI does not have it readily to hand (e.g. you would advise an investor to check a government statistics website or similar), the answer is ‘no’.

31) This question asks whether you have recent (e.g. within the last 3 years) detailed information on the costs for an investor. For example, for labor: do you have data on average wages per industry and / or occupation in the State? For land, do you have details on the average cost of undeveloped space, or costs of renting office / industrial buildings? Do you know the various tax rates for an investor, such as corporate tax and social security? Do you have data on the costs of water, gas, electricity, broadband etc.? If you have just a few key statistics, the answer is ‘yes, limited information’. If you have full data tables, the answer is ‘yes, extensive information’. If you are aware that such data is available, but your IPI does not have it readily to hand (e.g. you would advise an investor to check a government statistics website or similar), the answer is ‘no’.
32) This question considers whether you have an inventory of available land banks and industrial clusters. Hence if an investor requests details on available space for its investment, can you quickly provide details on all the potential suitable sites? This inventory should be constantly updated, and include details on the precise location, the size of the space, quality of the land / property, its preferred use (i.e. office, industrial etc.), its rental cost etc. If you have information on just a few buildings or information is not complete, the answer is ‘yes, limited information’. If you have a full and complete inventory, the answer is ‘yes, extensive information’. If you are aware this information is available, but your IPI does not have it readily to hand (e.g. you would advise an investor to consult a third party / sister organization / another department), the answer is ‘no’.

33) This question concerns what the employees or executives of an investing company can do outside of work hours. For example, does your IPI have detailed information on arts facilities (e.g. theaters), sporting facilities (e.g. to take part themselves, or watch professional teams), parks, restaurants etc. Increasingly, these aspects also play a role in the investor decision, particularly where executives from the origin country are moving to the State with their families. The IPI may also have information on hospitals, air quality etc. If you have just a few key pieces of information, the answer is ‘yes, limited information’. If you have full information across each of the elements of quality of life, the answer is ‘yes, extensive information’. If you are aware that such information could be collated, but your IPI does not have it readily to hand (e.g. you would advise an investor to research themselves), the answer is ‘no’.

34) This question asks whether you have information on supporting, complementary services. Many of these contracts can be important through the facilitation phase, so it is helpful if the IPI has a list of professional contacts which it can provide (but not recommend any one in particular) to the investor. For example, any investor will require a local accountant to provide ongoing professional support – therefore it is helpful the IPI has a list of those that are trusted / accredited. Ideally, your IPI would also have some level of relationship with these external professionals themselves. If you have just a few contact names, the answer is ‘yes, limited information’. If you have full contact details across each type of professional support, the answer is ‘yes, extensive information’. If you are aware that such information could be collated, but your IPI does not have it readily to hand (e.g. you would advise an investor to research themselves), the answer is ‘no’.

35) This question asks whether the IPI provides investors detailed information on actual supply opportunities within the investor’s priority sector. This would include a list of suppliers of raw materials or services that could support the investor’s operations; other companies that may be competitors or complementary, plus trade associations where companies in the same sector or activity come together to represent themselves as a coordinated group. If you have just a few company names, the answer is ‘yes, limited information’. If you have detailed lists across each of these areas, the answer is ‘yes, extensive information’. If you are aware that such information could be collated, but your IPI does not have it readily to hand (e.g. you would advise an investor to research themselves), the answer is ‘no’.

36) This question considers whether your IPI has details available on the quality of infrastructure, throughout the State, and specific land banks / allocated industrial areas. This would include aspects such as the reliability of utilities and their accessibility (broadband, electricity, water), information on sewerage, and transport (airports & flight destinations, rail connections, quality of roads, travel by
water where relevant). It would also cover information such as available car parking, and for out-of-town locations whether staff have access to food and retail amenities. If you have substantial information on this checklist above, (for example, covering full details of flight destinations from State airports), the answer is ‘yes, extensive information’. If you have just a few key statistics, the answer is ‘yes, limited information’. If you are aware that such information is available, but your IPI does not have it readily to hand (e.g. you would advise an investor to research themselves), the answer is ‘no’.

37) This question is concerned with information for those investors that require raw materials (metals, minerals etc.) as part of their business operations. In particular, this would refer to manufacturing and mining businesses. If a business needs substantial quantities of raw material, the IPI can help attraction of the investor by providing details on how and where these materials can be accessed. Clearly the ease and speed of transporting them to land banks where the investor operates, provides an advantage to the location. If you have just basic information on accessing raw material, the answer is ‘yes, limited information’. If you have fully researched information including the costs and transportation times to land banks for an array of relevant raw material types, the answer is ‘yes, extensive information’. If you are aware that such information is available, but your IPI does not have it readily to hand (e.g. you would advise an investor to research themselves), the answer is ‘no’.

38) IPIs should facilitate a smooth and transparent investment process for every company it supports. Hence, depending on the sector and specifics of the investment, the IPI should, as far as possible, be able to provide clarity on the approvals / licenses / clearances required, and how long they should take to be processed. For example, this process may take the form of a flow chart. It is likely that different lists and expected timelines could be developed for each sector / activity. If you have these details already prepared for each sector / activity, the answer is ‘yes, full details’. If you just provide an overall guide across all sectors, or just discuss approvals etc. without the context of what specifically might be required for certain investors, the answer is ‘yes, limited details’. If you simply refer an investor to a website or other government organization, the answer is ‘no’.

39) Following on from 38), the IPI should also provide details of what is actually required to obtain the relevant licenses etc. Hence for each type of license, the IPI should have an inventory of the documentation and eligibility necessary. If you provide full information what is required for each document submission, the answer is ‘yes, full details’. If you provide a list of documents required but without discussing their required content, the answer is ‘yes, limited details’. If you simply refer an investor to a website or other government organization, the answer is ‘no’.

40) While incentives may not normally be at the core of your promotion and facilitation efforts, they are likely to still have a role to play. Therefore, an IPI should have available information on each of the incentives available, what they provide, eligibility criteria, and how they can be obtained. If you can provide all the above, which can be split by sector / activity so the investor is only concerned with those incentives that are relevant, the answer is ‘yes, full details’. If you provide a list of incentives, but with little information on what they can provide or how an investor can access them, the answer is ‘yes, limited details’. If you simply refer an investor to a website or other government organization, the answer is ‘no’.

41) Your IPI should provide support to investors in facilitation processes, as these will help the investor to become operational more quickly. Hence if there is a delay or rejection, the IPI should provide
information on how the investor can address this. There should be a clear process on the necessary steps to take, whether this is to resubmit an application with amended details, or to work with the relevant government agency managing the application if there is a belief the policy has been incorrectly applied. If you provide details of a clear, transparent process to the investor in this scenario, the answer is ‘yes, full details’. This should cover for example, who to contact, what supporting additional documentation you might provide etc. If you only provide an ad hoc response that does not outline a transparent process, the answer is ‘yes, limited details’. If your IPI does not provide this type of support following the investor’s application, the answer is ‘no’.

42) Throughout the investment process, the investor should be able to work with a single point of contact within the IPI. It should not have to work directly with different IPI staff for every license, permit etc. Such a solution creates confusion for the investor and is likely to be inefficient. Hence each investor should have a dedicated ‘account manager’ with whom all communication is directed, while other staff may be providing background support. Staff can handle multiple accounts, such that each staff may have their own individual ‘caseload’ of investors to account manage.

If your IPI has separate departments for promotion, facilitation, aftercare etc., the answer is ‘yes’ if you are providing a seamless service to the investor, and they are not expected themselves to outreach to each separate departmental manager. Instead, the manager should make the introduction as the investment project passes to the next phase. Moreover, in this scenario, within any single department, the investor should still have one point of contact only. This includes one contact only throughout the facilitation process.

43) An investor will often need to obtain licenses and other documents from multiple government departments. The IPI should therefore provide support to the investor by working with each department to ensure these processes can be as straightforward as possible. The investor should not be left to apply for the range of documents alone, as it may be unfamiliar with the process and the specifics of how to complete each application. If your IPI supports these processes without the request of the investor, the answer is ‘yes, on a proactive basis’. If your IPI only provides this support reactively, the answer is ‘yes, on request’. If your IPI includes a ‘one stop shop’ / ‘single window system’, your answer is ‘yes, on a proactive basis’. If your IPI does not commonly provide such facilitation support, your answer is ‘no’.

44) Where obtaining some licenses or incentives can take significant time, it is helpful for the investor if the process is transparent. Examples of such a mechanism could be an online portal, or a simply where your IPI provides an email / telephone update as standard whenever an application moves to its next step. Either mechanism may be appropriate, provided that the process is standardized and every investor receives this same service.

45) Your IPI should be aware of existing investors in the State as far as possible. Ideally, this database would cover both domestic (out of State) and foreign investors, together with details of their location, contact details, industry sector, number of employees, years of operation etc. It is not expected that an IPI will have all detail on every individual investor in the State, but it should at least have this detail for all major investors (e.g. those employing a minimum number of staff, minimum revenue, actual and planned investment amount, or other such criteria). If your IPI has such a list with these details, your answer is ‘yes, full details’. If you have a list that is significantly incomplete,
in terms of the investors included, or the details of those investors, your answer is ‘yes, limited
details’.

46) If you have the list discussed in 45), your IPI should then have a strategy for engaging with existing
investors in your State. It should include a plan for how and when you contact each investor, how
you prioritize those investors, and the services that you provide to an investor depending on their
level of priority. This strategy could be a detailed written document, where your answer is ‘yes, full
strategy’. Alternatively, it could be something more informal, but crucially there is a continuous
proactive effort to engage with existing investors – the answer here would be ‘yes, outline strategy’.

47) While 11) asks whether you have defined priority sectors, this question asks whether research was
used in order to make those selections. Competitive strengths in a sector include the quality of
workforce, graduates, infrastructure, favorable investment policies, costs etc. (the factors in the
Winning Investment Projects section). Hence research should look at the specific strengths that exist
within each sector. You can then make an informed decision as to which sectors you have a clear
competitive advantage in, compared to other States. However, if you defined sectors without any
substantial research to validate your selections, the answer is ‘no’.

48) To support your IPI’s activity, it is important that staff’s knowledge of priority sectors and other
related information remains up to date. Hence your understanding of opportunities, and of your
location’s competitive strengths are limited. This does not mean continuously carrying out research
instead of working with investors, but it means having a consistent market research program, so that
staff retain a full breadth of sector knowledge, which can then be used to better engage with
investors. If your IPI does not need to carry out the research itself, but accesses third party reports,
this is also a suitable approach. If your IPI gathers these types of information for each priority sector
at least twice a year, the answer is ‘yes, regularly’. If information is collated less often, or is largely
ad hoc, the answer is ‘yes, occasionally’. Ideally, your IPI would also gather research and insights from
other sources, including liaising with external stakeholders and existing investors.

49) As your IPI works with investors throughout the facilitation process, it gains experience of delays and
blockages with the granting of licenses, approvals, incentives etc. After project implementation, it
can also gain a view of where regulations in labor, land banks etc., force unnecessary burden on the
investor’s operation. Hence, the IPI gains a broad understanding of which elements of government
policy are business-friendly, and those that are unhelpful or unclear. The investor may also share its
more positive experiences in other States with the IPI. Therefore, while the promotion / facilitation /
aftercare function of an IPI should be independent from policy setting, nevertheless it should
provide regular feedback to government departments on how policy could be amended to better
support investors. If your IPI provides this feedback at least twice a year in structured manner, the
answer is ‘yes, regularly’. If feedback is less often, or largely ad hoc, the answer is ‘yes, occasionally’.

50) It is important that an IPI has a coordinated record of its engagement with investors. This would
normally take form of a database, which includes details of every potential investor that the IPI has
contacts with, each interaction with that investor, together with details of the progress of their
project. This is useful so that relationships are recorded and not lost when staff leave the IPI, and to
enable data analysis on the numbers of interested investor, by year, sector, size of investment etc.
All business themselves have such records in order to maintain a customer pipeline, so it is important
the IPI views investors as its customers. Ideally, an IPI would use a dedicated system such as
Salesforce or Insightly, or even a purpose-built database. However, for IPIs with limited resource or pipeline, the use of a well-formatted Excel file can be an acceptable solution.

51) IPI staff should be able to access and share soft copy documents easily, without the need to email the document each time. This allows documents to be stored, such that information is not lost when staff leave the IPI. Also it ensures a document can receive consistent updates, rather than different staff holding different versions. Some organizations will have their own in-house solution, but other online solutions, as listed in this question, can also be suitable. They also allow document access when the user’s computer is offline, with updates to the shared platform then taking place when the computer reconnects to the internet. If your IPI uses any such document sharing system, the answer is ‘yes’.

52) All IPI staff should have access to an internet connection that works reliably (i.e. with few interruptions, that does not affect productivity) and at reasonable speeds. Without this, the IPI cannot function efficiently, and carry out the activities it must do each day. This requirement obviously applies to the IPI’s office location. However, if staff also use any other premises regularly (including any home-working, or substantial travel for events, promotional activities etc.), staff and the IPI must together also ensure there is a suitable internet solution there. If a few staff do not have a reliable internet connection (e.g. support or administrative staff), or some workstations do not have a reliable connection, the answer is ‘yes, most staff’. If less than half of staff have on-demand reliable internet connection oat all times, the answer is ‘few or no staff’.

53) Given that IPIs will often engage with investors in other parts of the country or overseas, it is important to have solutions that do not always involve long distance travel. While email and telephone play a role, increasingly businesses will use conference equipment, such that formal meetings can be held ‘virtually’. Some IPIs may have this equipment in their office in a meeting room, while others may use third party facilities. If such a solution is used by your IPI at least every three months the answer is ‘yes, often used’. If less often, the answer is ‘yes, sometimes used’. Other dedicated conference technologies such as Webex can also be appropriate, if internet connections are also reliable. It is not normally appropriate to use Skype or Facetime type facilities other than for one-to-one meetings, as these do not offer suitable quality and reliability. Hence, if the IPI only uses this solution, the answer is ‘no’.

54) For an IPI to be successful in attracting and retaining investment, it is not normally sufficient to rely on publicly available sources and Google searches only. Subscriptions can include to access data on investment trends, to develop a pipeline of potential investors, or to research developments in your priority sectors. This does not mean the IPI should spend excessive resource on various subscriptions that it will not use, but it may commit itself to a small number of key sources. If the IPI adopts this approach, the answer is ‘yes, significant access’. If the IPI has a single subscription to one data source, only provides access to a limited number of staff, or uses pay-as-you-go type subscriptions, the answer is ‘yes, limited access’.

55) This question is concerned with your IPI’s use of social media to support investor engagement. This would include LinkedIn and Twitter, but other platforms, depending on your market locations, may also be relevant. The answer to this question is ‘yes’ if the IPI use these types of platforms at the institutional level (there is a corporate account for any platform used). The answer is ‘no’ if staff use
these platforms on an individual level only (which may also involve personal, not investor-related interactions).
Appendix 3: Glossary of Terms

- **Aftercare** – services provided to an investor after they have made an investment.

- **Customer Relationship Management** – an IT system with which to track the pipeline of potential and existing investor in a location, such as existing interactions, the stage of the investment process they have reached etc.

- **Facilitation** – services provided to an investor during the implementation process (e.g. to support licensing, approvals etc.)

- **Investment promotion** – services provided to an investor before they have made a decision to invest in the IPI’s location. However, promotion services may take place again when an investor considers expanding in the location.

- **Investment Promotion Agency (IPA)** – an organization with a dedicated investment promotion mandate.

- **Investment Promotion Intermediary (IPI)** – an organization with an investment promotion mandate, but may also be engaged in other, unrelated activities.

- **Key Performance Indicators (KPIs)** – a set of metrics, e.g. number of investment projects, with which to measure success of the IPI / IPA.

- **Sector specialists** – staff with specific experience and expertise in an industry sector.