

Best Practices for Investment Promotion  
and Facilitation in ASEAN:

# General Paper

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General Paper

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An aerial photograph of a densely populated urban area, likely in Southeast Asia, with a pinkish-orange color overlay. The image shows a vast expanse of buildings, mostly multi-story structures with flat roofs, packed closely together. Some taller buildings are visible in the distance. The overall tone is warm and slightly hazy.

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# Acronyms/ Abbreviations

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AADCP	ASEAN Australia Development Cooperation Program
AEC	ASEAN Economic Community
AMS	ASEAN Member States
ASEAN	Association of South East Asian Nations
ASEC	ASEAN Secretariat
ASI	Adam Smith International
BKPM	Indonesia Investment Coordinating Board
BOI	Thailand Board of Investment
CRM	Client Relationship Management
FDI	Foreign Direct Investment
HIA	Honorary Investment Advisor Program (Thailand)
HK	Hong Kong
ICT	Information and Communications Technology
IPA	Investment Promotion Agency
IPF	Investment Promotion and Facilitation
KAM	Key Account Management
MDAs	Ministries, Departments and Agencies
MIDA	Malaysian Industrial Development Authority
OSOS	“One Start One Stop” Investment Centre
SEDB	Singapore Economic Development Board
SID	Services and Investment Division (ASEC)
SSIC	Selangor State Investment Centre (Malaysia)
ToR	Terms of Reference

# 1 Executive Summary

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## ***What can ASEAN Members States (AMS) learn from each other, and the wider region, when it comes to investment promotion and facilitation?***

This paper hopes to answer this question to the benefit of all AMS in the lead up to the ASEAN Economic Community (AEC) at the end of 2015. This General Paper forms part of a broader push by AMS to develop and adapt to the opportunities and challenges in the new reality of the AEC.

The free flow of investment and freer flow of capital, in particular, will have a profound impact on the mechanics of foreign direct investment (FDI) between AMS, and FDI into ASEAN from external sources. In the lead up to the AEC, AMS may benefit from a deeper understanding of regional and global 'best practices' in investment promotion and facilitation. This deeper understanding may be used to guide current or future initiatives, whether at the regional, national or sub-national level.

## ***What have we sought to do?***

In this paper, we have sought to identify, analyse and compare a range of functions typically used by investment promotion agencies (IPAs). In addition, we use practical case studies to illustrate what may be considered 'best practice'.

In preparing this General Paper we have completed four work components:

- Desk review – examination of investment location decisions and investment promotion and facilitation practices within ASEAN and elsewhere.
- IPA survey – an internet based survey examining the use of investment promotion and facilitation practices among national and sub-regional IPAs across AMS and selected other locations within Asia.
- Stakeholder consultations – discussion with a cross section of representatives from IPAs, government organisations and the private sector, to obtain more detailed information and experience of and views on investment promotion and facilitation practices delivered by IPAs.
- Findings review and assessment – examination and testing of which investment promotion and facilitation practices represent best practice.

## ***What have we learned?***

IPAs often struggle to promote the locations they represent in a way that can 'win' (inform, influence and facilitate) investors and their investment projects. To improve their chances of winning investment, IPAs need a clearer understanding of how the services they offer fit together, and how they relate to the decision-making process of potential foreign investors.

To address these requirements, we have organised our work by identifying, analysing and comparing 'best practice' functions across the four core activities of IPAs (promotion, attraction, facilitation and aftercare).

The table below indicates the most commonly used, and most cost-effective, investment promotion and facilitation practices.

We examine each of these practices in detail. We identify common lessons and impediments for implementing and delivering the practices for IPAs across AMS. Most importantly, we illustrate each of these 'best practice' functions using case examples from across AMS and internationally.

## Investment promotion and facilitation practices

Function	Practices
Promotion	<ul style="list-style-type: none"> <li>› General promotion and information provision, notably:                             <ul style="list-style-type: none"> <li>› websites</li> <li>› marketing and promotional materials</li> <li>› Outward events</li> </ul> </li> </ul>
Attraction	<ul style="list-style-type: none"> <li>› Networking – formal and informal “Ambassadors” and cultural groups</li> </ul>
Facilitation	<ul style="list-style-type: none"> <li>› Investor handling – key account management, client relationship management</li> <li>› Private sector partnerships – introductions for investors to partner suppliers as ‘multipliers’,</li> <li>› ‘Soft landing’ services – assistance with compliance requirements, office space, property and labour sourcing</li> </ul>
Aftercare and advocacy	<ul style="list-style-type: none"> <li>› Post investment support – site selection, entry and start-up, problem solving</li> </ul>

### *Where to from here?*

Having reviewed and compared the range of ‘best practice’ functions, we propose the following two areas warrant further consideration for development of practical initiatives by AMS:

- › **Formal & Informal Ambassadorial and cultural networks:** this highlights the development of ‘friendly’ networks in investment promotion and facilitation, such as the use of formal and informal ambassadorial groups.
- › **Private Sector Partnerships:** this focuses on the way in which IPAs might better leverage relationships, capacity, resources and expertise with the private sector to advance their own promotion and facilitation objectives.

In our view, these functions have the greatest potential for future initiatives that will have a significant impact on the promotion and facilitation activities of AMS. Both are functions where there is room for improvement among AMS IPAs. In addition, they offer potential for high impact, while being highly cost-effective and likely to be relatively easy and are low risk to implement.

In line with the project’s Terms of Reference, we intend to develop two separate ‘Key Issues Papers’ on the proposed ‘best practice’ functions for further evaluation.

The Key Issues Papers will propose and examine opportunities for development of practical initiatives in these two areas. Appropriate attention will be given to considering different levels of economic development among AMS.

**It is our hope that by raising and profiling specific case studies in the ‘best practice’ functions, individual AMS may consider future initiatives in these areas – and that these will help to advance their investment promotion and facilitation objectives as the dawn of the AEC arrives.**



# 2 About this General Paper

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## 2.1 Overall purpose of the project

The overall objective of the project is to improve investment promotion and facilitation by AMS within the region and internationally. In particular, this project has two aims:

- Identify and compare investment promotion and facilitation best practices around the region and internationally.
- Identify and suggest areas for improvement (adapted to suit the needs and circumstances of the range of AMS) through practical issues papers and an action plan.

## 2.2 About this General Paper

In this General Paper, we present:

- Our review of common and good practice investment promotion and facilitation delivered by IPAs – in AMS, within the region, and internationally.
- Our assessment of investment promotion and facilitation and identification of best practices – in terms of identifying practical and applicable lessons for AMS.
- Our findings on the gaps and common impediments in investment promotion and facilitation best practices among AMS.
- Recommendations for more depth case study assessment of investment promotion and facilitation best practices.

In presenting our recommendations, we have a particular focus on least developed investment promotion and facilitation programmes among AMS. As such, we have sought to identify those best practices that are proven to be both effective and practical for IPAs to implement successfully.

## 2.3 Our approach in preparing this General Paper

Our approach in preparing this General Paper comprises four work components:

- Desk review.
- IPA survey.
- Stakeholder consultations.
- Findings review and assessment.

### 2.3.1 Desk review

The aim of the desk review was to collate information about the investment promotion and facilitation practices of IPA, both within ASEAN and elsewhere.

The main activities we completed during the desk review were:

- A review of exiting investment promotion literature and AMS and international IPA information (see Annex 1: Sources and references used).
- Identification of potential investment promotion and facilitation good practice features and characteristics for consideration – as an initial focus of investigation in finding good practices.
- Identification and assessment of investment promotion and facilitation practices typically used by IPAs.
- Distinguishing what might comprise investment promotion and facilitation good practices by IPAs – as a refinement to our refined initial focus of investigation and to provide the basis of testing these practices using the IPA survey and stakeholder discussions.

The main outputs from the desk review were:

- A comprehensive list of investment promotion practices by IPAs.
- An initial view on investment promotion good practices and associated characteristics.

### **2.3.2 IPA survey**

The aim of the IPA survey was to examine the use of investment promotion and facilitation practices among national and sub-regional IPAs across AMS and selected other locations within Asia. In addition, we sought to understand which of these practices IPAs regard as cost-effective.

The main activities we completed for the IPA survey were:

- Preparation of a set of survey questions, based on our understanding of investment promotion and facilitation investment promotion practices (see Annex 2: Web survey questions).
- Establishment of a web-survey, using Survey Monkey. The survey link is <https://www.surveymonkey.com/s/KC8KJ7S>.
- Distribution of the survey link to selected IPAs in all AMS and in other regional locations identified as targets for stakeholder consultations (Hong Kong and Zhu Hai in China). We obtained support with the contact details for the IPAs in AMS from ASEC's Services and Investment Division (SID).
- Collection of responses and preparation of summary findings.
- Assessment of survey findings, examining the use and effectiveness of investment promotion practices.

The main outputs from the IPA survey were:

- A list of survey questions corresponding to existing investment promotion and facilitation practices by IPAs.
- A set of survey results.
- An understanding of IPA's use of investment promotion and facilitation practices and their judgement of the cost-effectiveness of these.

### **2.3.3 Stakeholder consultations**

The aim of the stakeholder consultations was to obtain more detailed information and experience of and views on investment promotion and facilitation practices delivered by IPAs. The consultations involved a cross section of representatives from IPAs, government organisations and private sector investors and 'multipliers' (e.g. advisors, investor professional services providers, business representative organisations etc.).

A particular focus of the stakeholder consultations was to discuss:

- The understanding and involvement of the IPAs and other organisations in investment promotion and facilitation.
- The use and effectiveness of investment promotion and facilitation practices.
- The investment promotion and facilitation practices considered to have been particularly successful or innovative.
- The use of partnership and networking arrangements for investment promotion and facilitation.

The main activities we completed during the stakeholder consultations were:

- Discussion and confirmation of the locations for consultations, which we agreed in consultation with ASEC's Services and Investment Division. Table 1 provides a list of the locations and the rationale for their inclusion.
- Confirmation of the list of stakeholder categories. These encompassed IPAs, other government relevant ministries, departments and agencies and the private sector, including 'multipliers'.
- Preparation and testing of the list of stakeholder discussion issues. We used these as a guide for our discussions with stakeholders during the in-country visits. We used separate but complementary discussion guides for use with the different categories of stakeholders (see Annex 3: Discussion issues).

**Table 1: Locations for stakeholder consultations**

Location	IPA	Rationale for inclusion
<b>AMS</b>		
Indonesia	Indonesia Investment Coordinating Board (BKPM)	<ul style="list-style-type: none"> <li>› BPKM has dual promotion and regulatory roles and coordinates the regional investment authorities at the provincial level in Indonesia</li> <li>› Experience of rebranding under “Remarkable Indonesia” and emphasis of Indonesian culture as part of its sales proposition</li> <li>› Organises numerous promotion events (e.g. the annual Indonesia Investment Summit and 1st Annual Indonesia Hospitality &amp; Tourism Investment Conference)</li> <li>› Development of sector specific propositions (e.g. Indonesia Tourism Investment Prospectus)</li> <li>› Development of partnering/ network arrangements with leading commercial and development banks to support BPKM’s business matching initiatives</li> </ul>
Malaysia	Malaysian Investment Development Authority (MIDA)	<ul style="list-style-type: none"> <li>› Responsibilities wider than a traditional IPA (i.e. economic development and regulatory coordination)</li> <li>› Produced a series of facilitation materials setting out the relevant policies, regulations and incentives etc. for 19 services sub-sectors</li> <li>› Deploys a network staff as representatives located in business cities worldwide in target source markets and a network of offices across Malaysia</li> <li>› Offers a ‘one-stop shop’ service for investors</li> <li>› Uses a Desk Officer approach to develop relationships with investors</li> <li>› Operates in-house Investment Information Unit and Business Information Centre</li> </ul>
Myanmar	Myanmar Investment Commission / Directorate of Investment and Company Administration	<ul style="list-style-type: none"> <li>› Ambitious investment environment reform program and investment promotion and facilitation is likely to become a more prominent issue</li> <li>› Lack of an agreed and coherent private sector development strategy</li> <li>› Little active investment promotion to date</li> <li>› Some investment facilitation – emphasis on screening and (discretionary) approval of investment projects</li> <li>› Plans to promote Myanmar as a destination for foreign investments – yet to develop and implement best practices</li> </ul>
Thailand	Thailand Board of Investment (BOI)	<ul style="list-style-type: none"> <li>› Responsibilities wider than a traditional IPA (i.e. regulatory coordination and investment promotion)</li> <li>› Deploys a network of staff as representatives located in business cities worldwide in target source markets</li> <li>› Marketing and promotion emphasises facilitation services delivery – reinforced by external investment promotion missions and visits</li> <li>› Recent development and deployment of a promotional campaign “Think Asia, Invest Thailand”</li> <li>› Operates a “One Start One Stop” Investment Centre (OSOS)</li> <li>› Emergent use of other web and social media for promotion</li> <li>› Identified as a leading best practice IPA in East Asia for website</li> </ul>

Location	IPA	Rationale for inclusion
Singapore	Economic Development Board (EDB)	<ul style="list-style-type: none"> <li>› Reputation over nearly five decades as a leading-edge agency</li> <li>› Responsibilities wider than a traditional IPA (i.e. economic development and investment promotion)</li> <li>› Operates both wide and deep network arrangements across government and with private sector partners</li> <li>› Deploys a network of staff as representatives located in in target source markets worldwide</li> <li>› Places strong emphasis on proposition marketing targeted at specific companies (to develop clusters, econ systems and reinforce value chains)</li> <li>› Sophisticated use of web presence with an extensive suite of promotional messages, materials and other resources materials tailored to investors</li> <li>› Uses innovative facilitation services to support investors (e.g. sourcing of labour and housing for expatriate staff etc.)</li> </ul>
<b>Other</b>		
China	InvestHK	<ul style="list-style-type: none"> <li>› Identified as a leading best practice IPA</li> <li>› Deploys a of network staff (using Economic Trade Offices) and consultants as representatives in business cities worldwide in target source markets</li> <li>› Uses client relationship management (CRM) and intranet internal information sharing</li> <li>› Undertakes promotion activities (including event sponsorship) in conjunction with a range of “multipliers.”</li> <li>› Has an extensive suite of promotional messages and materials tailored to investors from source markets (in local languages)</li> <li>› Uses innovative facilitation services to support investors</li> <li>› Organises numerous local and marketing and promotion events comprising Hong Kong and hinterland jurisdictions in the Pearl River (e.g. Zhu Hai)</li> <li>› Emergent use of other web and social media for promotion</li> </ul>

Sent requests for and conducted consultation discussions:

- › Where practical, we also conducted discussions with sub-national IPAs within each of the locations. This included InvestZH, in China, and InvestKL and SSIC: Selangor State Investment Centre (SSIC), in Malaysia).
- › ASEC’s Services and Investment Division provided us with introductions to IPAs. In turn, the IPAs provided us advice on appropriate contacts in country. In total, we held discussions with 35 stakeholders (see Annex 4: List of discussion participants).

The main outputs from the stakeholder consultations were:

- › An agreed list of countries for the stakeholder consultations.
- › Separate discussion issues for use with different categories of stakeholder.
- › Details of (good/best) investment promotion and facilitation practices and stakeholders’ views on and experience of these.

### 2.3.4 Findings review and assessment

The aim of the findings review and assessment was to list, examine and test which investment promotion and facilitation practices that IPAs use across AMS and the region. In particular, we sought to establish which are good practices and, of these, examine which of these demonstrated exceptional ‘best practice’ qualities.



The main activities we completed during the findings review and assessment involved:

- Bringing together the information obtained from the desk review, IPA survey and the stakeholder discussions.
- Making an inventory of, and classifying, investment promotion and facilitation practices, which IPAs use.
- Examination of the investment promotion and facilitation practices to establish good practice. In examining these practices, we considered:
  - Their purpose and objectives.
  - The extent to which IPAs use them.
  - Views on and experience of their (cost-) effectiveness, in achieving their purpose and objectives.
- Analysis and discussion of investment promotion and facilitation best practices, focusing on:
  - Conditions and features that support their delivery and implementation.
  - Practical and applicable lessons for AMS IPAs, most notably for those which are least developed or resource challenged – the intention is to reinforce investment promotion and facilitation capabilities in AMS.
- Establishment of appropriate criteria to test the investment promotion and facilitation best practices against.
- Provision of recommendations on specific examples, and aspects, of best practice for more, in depth examination.

# 3 Investment location decisions

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## 3.1 Understanding investment location decisions

IPAs often struggle to promote the locations they represent in a way that can 'win' (inform, influence and facilitate) investors and their investment projects.

Inquiry handling is at the core of investment promotion. However, in many cases, IPAs struggle to respond appropriately to investors as they go through their investment location decision process. The two most recent assessments of Global Investment Promotion Best Practices both find that in the majority of cases (71% in 2009 and 80% in 2012) national IPAs fail to respond to investor requests for information, which limits their chances of winning investment projects.<sup>1</sup>

To improve their chances to winning investment, IPAs need to have a clear understanding of the process that investors use to assess locations. In turn, this provides the basis for IPAs to anticipate what is most likely to influence investors.

### 3.1.1 Investors' location decision process

Figure 1 illustrates the indicative filter process by which a long list of potential investment locations reduces to the decision of a final site. Each stage in the decision process acts as a filter—only those locations that qualify are subject to consideration and assessment in the next stage.

The process highlights that, typically, a combination of business strategy and project specific requirements drive the investment location decision. The chosen location must therefore meet these two primary requirements. Equally, most investors rarely undertake an exhaustive assessment of all possible location options for an investment.

Stages 2 to 4 of the process involve the investor identifying a preferred location for the investment project. These stages act as a filter. They determine which of the initial long-list of options is likely to be most appropriate to support the investment project. They involve assessing each of the options against sets of criteria.

When an investor has reached Stage 5, the focus will be on deciding on the most appropriate site within the preferred location for the investment project. This will often involve visits to the location and an on the ground evaluation of alternative sites to identify a preferred site option. During this stage, investors will also identify and assess property alternatives.

Stage 6, the final stage, involves the implementation of the investment project at the preferred site.

Overall, the decision process will typically take between 18-24 months. In some circumstances, investors can 'fast track' the decision, depending on their specific requirements and experience.

## 3.2 Availability of and access to information

*Well-functioning market economies depend on access to information. For investors this means being easily able to obtain meaningful information on all measures that may materially affect their investments. (OECD, Policy Framework for Investment User's Toolkit, Chapter 5, page 4, 2012)*

The location decision process in Figure 1 implies that investors need a wide range of information and support. In particular, they require information to assess:

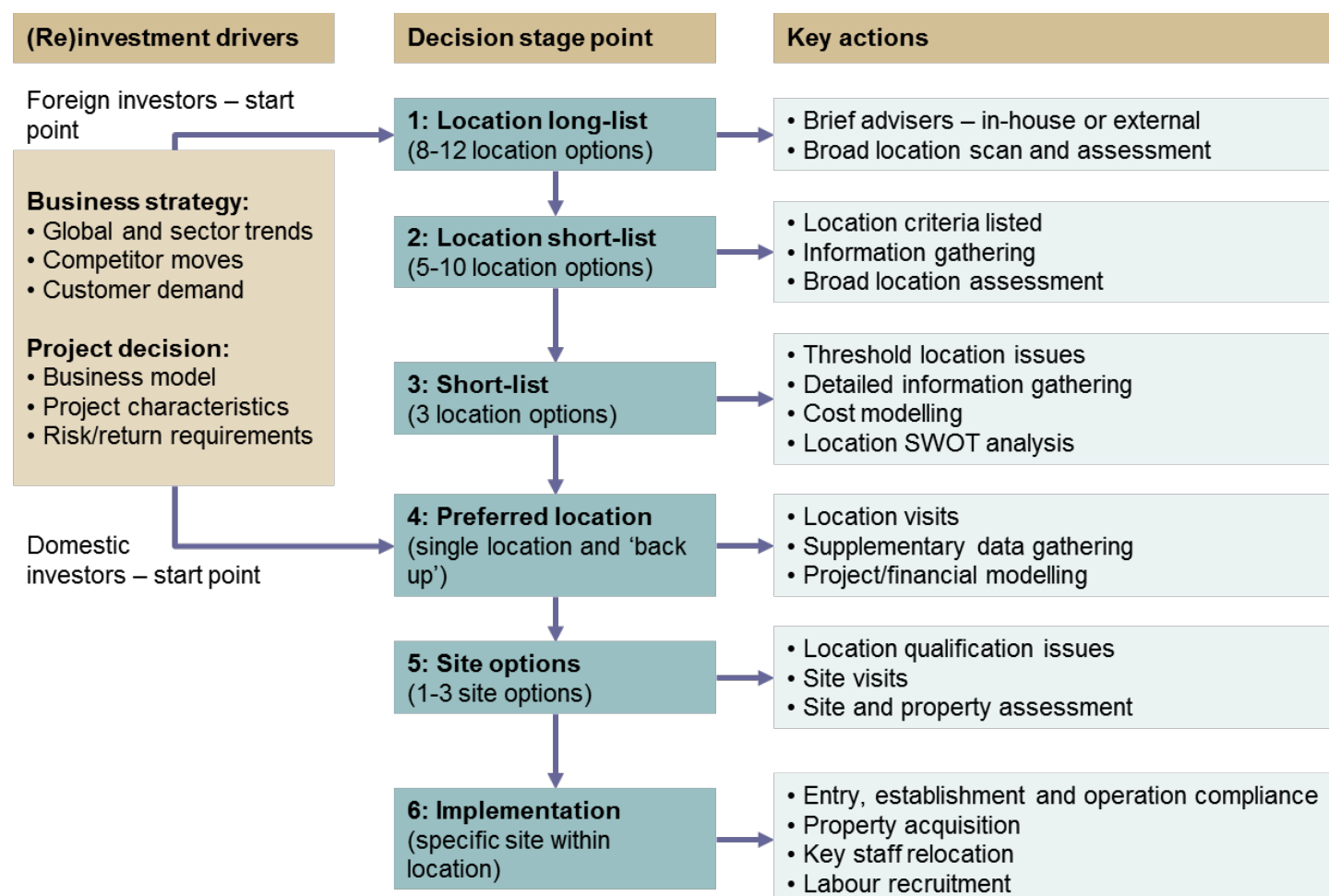
- Commercial investment drivers – the risk, rate of return and profitability of the proposed investment and its ability to meet strategic and investment decision requirements.

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<sup>1</sup> World Bank Group Advisory Services, Global Investment, Promotion Best Practices 2012, May 2012 and Global Investment Promotion Benchmarking 2009: Summary Report, May 2009. The assessment is based on an evaluation of IPA responses to two separate investor project enquiries. In 2009, the enquiries related to a manufacturing research and development project and a software engineering project. In 2012, the enquiries were for a tourism project and agribusiness project.

- Location and site options and property alternatives – the appropriateness of location alternatives to host the proposed investment project.
- Compliance requirements – the nature and extent of requirements that the proposed investment will need to comply with at a preferred location (final site), especially in terms of complexity, time and cost.

**Figure 1: Typical investor location decision process**



Source: ILSA Consulting and ASI assessment.

### 3.2.1 Commercial information

The investor's strategy and the demands of the owner/partners/shareholders provide the commercial framework for investment decisions. Within this framework, the key considerations for assessing the relative merits of an investment proposition include:

- Project operations costs – the most cost sensitive operational issues relate to labour, communications and transport, operating infrastructure (utilities), land and property and taxation.
- Risk adjusted net profitability – the higher the risk (uncertainty) the greater the profit needs to be to justify the investment
- Return on investment requirement – the hurdle rate', or minimum acceptable return, from an investment before such an investment is undertaken
- Cost of capital – rate of borrowing to fund the investment (from internal sources, or from the market).

### 3.2.2 Location assessment information

Table 2 shows the common set of location criteria that investors use to assess locations for investment projects, in broad order of importance.

**Table 2: Typical criteria and assessment issues investors consider in the investment location decision**

<b>Rationale</b>	<b>Outcome sought</b>
Location fundamentals	<ul style="list-style-type: none"> <li>› Stability – political and economic</li> <li>› Economic development/investment policy/plans</li> </ul>
Market	<ul style="list-style-type: none"> <li>› Size, nature and purchasing capacity of demand –in the location market and surrounding hinterland</li> </ul>
Communications and transportation	<ul style="list-style-type: none"> <li>› Availability, quality and cost of communications and transport infrastructure – supports accessibility to market (ICT, road, rail, port, air etc.)</li> </ul>
Labour	<ul style="list-style-type: none"> <li>› Availability, quality, flexibility and cost of labour</li> <li>› Availability and quality of education and training facilities – includes willingness of institutions to provide tailored education and training packages</li> <li>› Productivity, turnover and militancy/industrial relations – can be second order considerations</li> </ul>
Operating infrastructure	<ul style="list-style-type: none"> <li>› Availability, quality and cost of utilities (electricity, gas, water, waste management, etc.)</li> </ul>
Property	<ul style="list-style-type: none"> <li>› Location, range, availability and quality of land and/or property</li> <li>› Property cost, ownership and contractual conditions</li> <li>› Nature, availability and quality of property ‘catalyst’ projects (e.g. special economic zones)</li> </ul>
Supplier access	<ul style="list-style-type: none"> <li>› Width and depth of supplier clusters and value chain</li> <li>› Availability, quality of critical resource input suppliers</li> <li>› Cost of resource input supplies</li> <li>› Supplier matchmaking arrangements</li> </ul>
Taxation and incentives	<ul style="list-style-type: none"> <li>› Level of corporate taxation</li> <li>› Tax treatment</li> <li>› Availability and nature of specific grants, low-interest loans, tax breaks or other offsets</li> <li>› Level of personal taxation – for expatriate staff and for staff recruitment</li> </ul>
Compliance	<ul style="list-style-type: none"> <li>› Complexity, time and cost of meeting compliance requirements during investment project life-cycle – approvals, licenses etc.</li> <li>› Support with meeting compliance requirements</li> </ul>
Environment and quality of life	<ul style="list-style-type: none"> <li>› Availability and quality of the physical and social facilities – to support expatriate staff and for staff recruitment</li> <li>› Cost of living including housing and schooling – notably for expatriate staff and for staff recruitment</li> </ul>

Source: ILSA Consulting and ASI assessment.

### 3.2.3 Compliance information

Once investors confirm a specific location for their investment, the need to assess the compliance requirements becomes more important. The main concern is the overall ease of ‘doing business’.

Table 3 provides a summary of the common compliance issues investors consider, which impact the various stages of the investment project life cycle. For each of these, investors assess the complexity, time and costs involved, and the associated service quality they are likely to receive.



**Table 3: Typical areas of compliance requirements during the investment project lifecycle**

Entry	Start-up/establishment	Operation
<ul style="list-style-type: none"> <li>› Screening</li> <li>› Registration</li> <li>› Foreign ownership restrictions</li> <li>› Business visits and foreign worker entry</li> </ul>	<ul style="list-style-type: none"> <li>› Business/company registration</li> <li>› Land registration/property construction/rental</li> <li>› Incentives</li> <li>› Environmental impact</li> <li>› Health and safety</li> </ul>	<ul style="list-style-type: none"> <li>› Sector licensing</li> <li>› Employment</li> <li>› Access to credit</li> <li>› Paying taxes</li> <li>› Residency and visitation</li> <li>› Environmental protection</li> <li>› Health and safety</li> <li>› Competition</li> <li>› Import/export</li> <li>› Technology transfer</li> <li>› Intellectual property protection</li> <li>› Exchange controls</li> <li>› Contract enforcement and arbitration/dispute resolution</li> <li>› Expropriation and compensation</li> </ul>

Source: ILSA Consulting and ASI assessment.

### 3.2.4 Sources of information

Investors use a variety of sources to meet their information requirements to access locations.

Table 4 provides an overview of the main information sources investors' use, in broad order of the frequency with which they are used. It indicates how useful and usable the information each source is as an input to the location assessment process.<sup>2</sup> It also shows the influence information each of these sources can have on investor's perceptions of, and decisions, about the location.

Table 4 makes clear that the more frequently used and effective sources are where there the investor (or advisor) is more personally and directly involved (i.e. information from desk research, personal visits, business associates and advisers) or are viewed as objective or "independent". Sources linked to the locations (i.e. government and IPAs) and more general sources (e.g. general media, advertising etc.) are less frequently used and considered the least effective.

*Larger events are only OK for general awareness raising. Investors have a preference for more specialised events and seminars, especially where they can have one-on-one meetings, where they can focus on specific issues. (AMS Ministry)*

<sup>2</sup> The usefulness and usability of information to support investment decisions depends on it having a number of characteristics (i.e. available, accurate, reliable, complete, timely, relevant, and understandable). Where these characteristics are absent, investors' ability to account for and to manage and mitigate risk is exacerbated and to assess locations objectively is limited. In turn, this adversely affects investment in terms of its timing, value, type and quality.

**Table 4: Sources of information investors use in order of frequency of use**

Information source/channel used	Usefulness and usability of information	Influence on perception and decisions
Own desk/internet research and assessment	●	●
Personal visits/meetings	●	●
Attending events (fairs, conferences, seminars, etc.)	●	●
Business associates and peer companies	●	●
Business/professional media/publications	●	●
Benchmark ranking/surveys	●	●
Independent advisers (financial, legal, property etc.)	●	●
Chamber of Commerce/business associations	●	●
Government (ministries, departments, agencies)	●	●
IPA websites	●	●
IPAs	●	●
Investor testimonials and case studies	●	●
General news media/publications	●	●
Television/radio	●	●
Advertisements	○	●
Social media	○	○
Direct mail	○	○

Key: Greater = ● | Lesser = ○

Source: ILSA Consulting, ASI assessment and stakeholder discussions.

# 4 IPA investment promotion practises

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## 4.1 Initiatives to attract and benefit from FDI

*To benefit from FDI, a country has first to receive it. To obtain FDI, it must be an attractive location for foreign investors. An FDI-enabling framework is a pre-condition. (UNCTAD, World Investment Report, page 186, 1999)*

To enhance their ability to attract and to benefit from investment, especially FDI, locations have taken numerous initiatives to improve their investment environment and to make conditions more appealing for investors. This has included:

- Strengthening their location offer, through:
  - Achieving greater macroeconomic and political stability.
  - Enhancing the supply and quality of modern hard (e.g. land and property, transport, telecommunications, utilities) and soft (e.g. labour skills, training and education facilities, business support quality of environment) infrastructure.
- Introducing more liberal investment-related policies and reducing red tape, through:
  - Introducing investment legislation, regulation and administration reform.
  - Enhancing investor protection, complemented by international investment agreements and bilateral and multilateral trade agreements.
  - Reducing corporate income tax rates.

When these approaches are used in a combined and coherent way, they can provide a powerful inducement for investors to consider a particular location. However, while necessary, they are not sufficient conditions to attract investment.

Locations have also realised the importance of making themselves visible to investors and ‘selling’ themselves as viable hosts for investment projects. The establishment of an IPA is the main delivery mechanism locations use to do this.

The increased focus on location promotion and facilitation is evident in estimates that suggest that there may be in excess of 10,000 IPAs in existence – encompassing regional, national IPAs as well as different levels of sub-national IPA (e.g. region, city, mayoral etc.).<sup>3</sup>

## 4.2 IPAs

The main justification for locations establishing an IPA is that there are information market failures. These failures affect investors’ costs of acquiring information to inform the investment location decision objectively.

Consequently, IPAs’ primary role is one of addressing information market failure for their location, compared with alternatives available to investors.

Recent research highlights the importance of how IPAs’ information provision influences investor location decisions:

- Analysis of nearly 30,000 high value-added foreign direct investment projects shows that government-provided information and assistance significantly influenced investor decisions to locate in one economy or another.<sup>4</sup>

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<sup>3</sup> Estimates by OCO Global, 2013.

<sup>4</sup> Kusi Hornberger, Joseph Battat, and Peter Kusek, Attracting FDI: How Much Does Investment Climate Matter? World Bank Group Viewpoint, no. 327, August 2011.

- › A survey of executives in the USA with location selection responsibilities showed that:
- 47% are likely to use an IPA's website as a source of information as part of the location search and assessment – this increases to 65% among location advisors.
  - 83% normally make direct inquiries with IPAs at some stage during the location decision selection process.<sup>5</sup>

These findings suggest that investors are open to influence during their location decision process. The implication is that if IPAs can deliver investment promotion and facilitation to investors effectively, they have an opportunity to affect the location decision positively.

The key challenge facing IPAs is how best to influence investors as they go through their investment location decision process. This requires IPAs to have a clear understanding of the criteria and information investors need and use to assess locations, and when they need it.

## 4.3 Investment promotion and facilitation functions

### 4.3.1 Four main functions

In carrying out their role, IPAs perform four main promotion and facilitation functions – promotion and attraction are pre-investment functions, while facilitation and aftercare and advocacy functions are post-investment functions.

Table 5 sets out the rationale and outcomes sought for each of these four functions. It also indicates the stage of the IPA's relationship with investors (as clients).

**Table 5: Investment promotion functions, rationale and investor stage in the relationship lifecycle**

Function	Rationale	Outcome sought	Relationship stage
Promotion	<ul style="list-style-type: none"> <li>› Create location awareness</li> <li>› Improve and reinforce positive location image</li> <li>› Correct location (mis-) perceptions</li> </ul>	<ul style="list-style-type: none"> <li>› Improved rates of awareness among investors (and 'multipliers')</li> <li>› Generate positive impression among investors (and 'multipliers')</li> <li>› Get on the investor 'long-list'</li> </ul>	› Start
Attraction	<ul style="list-style-type: none"> <li>› Generate referrals from 'multipliers'</li> <li>› Generate leads and enquiries from investors</li> <li>› Generate favourable investor perception and experience (of the location and the IPA)</li> </ul>	<ul style="list-style-type: none"> <li>› Reinforce positive impression among investors (and 'multipliers')</li> <li>› More and better quality referrals, leads and enquiries (sales pipeline development)</li> <li>› More investor visits</li> <li>› Generate positive experience of IPA among investors (and 'multipliers')</li> <li>› Get on the investor 'short-list'</li> </ul>	› Build
Facilitation	<ul style="list-style-type: none"> <li>› Meet investor needs during investment project entry and start-up</li> <li>› Deepen favourable investor perception and experience (of the location and the IPA)</li> <li>› Partner and network across relevant government ministries, departments and agencies</li> </ul>	<ul style="list-style-type: none"> <li>› Better conversion of enquires and visits to investment projects</li> <li>› Become the preferred location for the investment project</li> <li>› Efficient entry and start-up (of investment project and investor)</li> <li>› Win/embed investment projects</li> <li>› Capture investment benefits</li> </ul>	› Consolidate

<sup>5</sup> Development Counsellors International: A View from Corporate America: Winning Strategies in Economic Development Marketing, September 2011.



Function	Rationale	Outcome sought	Relationship stage
		<ul style="list-style-type: none"> <li>› Positive investor experience and satisfaction (of location and IPA)</li> <li>› Greater awareness of IPA role (in host location)</li> </ul>	
Aftercare and advocacy	<ul style="list-style-type: none"> <li>› Identify and provide follow-up support</li> <li>› Generate positive investor experience with location and investor recommendations</li> <li>› Partner and network across relevant government ministries, departments and agencies</li> <li>› Assess and provide advice to enhance location attractiveness/competitiveness</li> </ul>	<ul style="list-style-type: none"> <li>› Investor satisfaction</li> <li>› Investors as peer reference points</li> <li>› Investment retention (maintain benefits for economy)</li> <li>› Limit disinvestment and investor departure</li> <li>› Reinvestment (capture additional/new benefits for location)</li> <li>› Build clusters</li> <li>› Greater awareness of the role and importance of investment (in host location)</li> <li>› Promote improvements to location attractiveness/competitiveness</li> </ul>	<ul style="list-style-type: none"> <li>› Maintain</li> <li>› Deepen – with key clients</li> </ul>

Source: ASI assessment.

#### 4.3.2 Promotion

The IPA promotion function is essentially about supporting the location brand and its placement in the market. It involves the IPA using of one or more promotion practices. These can be used separately or in combination to:

- › Increase awareness of a host location (its attractiveness and competitiveness) among investors and ‘multipliers’ (i.e. organisations such as investment location consultants, lawyers, etc.)
- › Improve investors’ perceptions of that location and correct misperceptions investors may have.

The aim is to ensure that the location appears on an investor’s location ‘long-list’.

Promotion can also be used to create or raise awareness of the benefits of investment within the host location community. This is especially the case where investment, especially foreign investment, might be considered negatively.

Even if a location’s image is favourable, it may be necessary to refresh perceptions in the market on a periodic basis.

#### 4.3.3 Attraction

The IPA attraction function is about generating investment interest. It involves the use of directed promotion practices to turn general awareness of the host location into investor enquiries and potential investment projects (i.e. become a short list option for consideration and assessment).

The attraction function is considered to be the ‘life blood’ of an IPA and the most resource intensive function. This is because, the investment promotion practices need to be based on a deep understanding of sectors and international investors strategies, activities, investment priorities and decision making considerations. This requires IPAs to build long-term relationships with senior investment location decision makers (and ‘multipliers’) to identify and court potential investors and investment projects.

The process of cultivating prospects can take a considerable period of time, often extending over years.

#### 4.3.4 Facilitation

The facilitation function involves IPAs delivering a range of value-added facilitation to investors.

Critical to facilitation are the quality of an IPA's enquiry and project handling capabilities. These efforts assist investors with their decisions, and demonstrate a host location as a favourable and competitive place to invest.

The importance IPAs attach to this function is evident in their involvement in international benchmarking programmes (e.g. the 'GDP Global IPA Performance Benchmarking System' and the World Bank Group Advisory Services Global IPA benchmarking assessments).

#### **4.3.5 Aftercare and advocacy**

Aftercare and advocacy has become a key function for leading IPAs. The content of these programmes varies according to local needs, but the most successful IPAs normally focus on one or more of the following objectives:

- Retain and embed current international investors – widening and deepening the initial investment.
- Build clusters and value chains in the host location, through attracting externally-located service and components suppliers.
- Increase the value of international investment to the host economy – widening and deepening local purchasing.

The most successful aftercare initiatives are those which go well beyond simply troubleshooting and addressing on-going practical problems investors might face. Instead, they aim to reinforce a strong relationship with senior management in a selected number of strategic or otherwise significant investors. Through these relationships they address more strategic issues affecting the performance of the affiliate (e.g. through the development of linkage programmes between foreign investors and local businesses, and education providers, universities and research institutes).

The aftercare and advocacy functions also involve IPAs supporting improvements in the location offer. IPAs are in a good position to undertake this function because of their interface relationships between investors and government.

Critical components of the advocacy function include research and diagnosis and the development and promotion of improvements in the attractiveness and competitiveness of the location. Typically, this includes:

- Regulatory reform.
- Hard and soft infrastructure development.
- Value-, supply-chain and cluster development.
- Research and development and innovation.

Any proposed improvements are unlikely (and unable) to be delivered by a single public or private sector body. As a result, the IPAs research and report on investor perceptions and issues and present and advocate the case for improvements. This can then be reinforced by negotiating with and developing partnership arrangements with other stakeholders needed to implement and communicate on any agreed improvements.

#### **4.3.6 Balance of emphasis on functions**

The balance between the four investment promotion functions undertaken by an IPA varies depending on the stage in its evolution (i.e. level of experience and maturity with investment promotion and facilitation). This, in turn is affected by a number of factors, the more important being:

- The economic development objectives and priorities of the location.
- The level and quality of resources (both funding and staff) available to the IPA.
- The IPA's own strategy and internal structure.

The evolution of IPAs tends to follow a similar process over time (i.e. from their initial establishment and start-up to maturity).

Table 6 shows the four main stages of IPAs' evolution a development and their associated development characteristics. It also shows the relative priority given to the four investment promotion and facilitation functions, in terms of use and resource allocation.

**Table 6: IPA evolution: Stages and characteristics**

Stage	Characteristics	Relative priority given to functions
1. Start-up	<ul style="list-style-type: none"> <li>› Part of a government ministry or department</li> <li>› Limited autonomy</li> <li>› Mandate focuses on regulatory and incentives provision functions</li> <li>› Operates with significant resource constraints</li> <li>› Civil service staff and culture</li> <li>› Reactive market stance</li> </ul>	<ul style="list-style-type: none"> <li>› Facilitation</li> <li>› Promotion</li> <li>› Attraction</li> <li>› Aftercare and advocacy (advocacy is limited)</li> </ul>
2. Growth	<ul style="list-style-type: none"> <li>› Part of a government ministry or department or independent IPA (potentially underpinned by legislation)</li> <li>› Greater autonomy</li> <li>› Mandate places more emphasis on promotion/facilitation – retains regulatory and incentives provision functions</li> <li>› Retains regulatory functions and oversight of incentives</li> <li>› Operates with some resource constraints</li> <li>› Civil service staff and culture</li> <li>› Less reactive market stance</li> </ul>	<ul style="list-style-type: none"> <li>› Attraction</li> <li>› Facilitation</li> <li>› Promotion</li> <li>› Aftercare and advocacy</li> </ul>
3. Consolidation	<ul style="list-style-type: none"> <li>› Part of a government ministry or department or independent IPA (potentially underpinned by legislation)</li> <li>› High autonomy – supported by non-executive Board (mix of public and private sector members)</li> <li>› Mandate places emphasis on promotion/facilitation functions with few (if any) regulatory and incentive provision functions</li> <li>› Operates with resources consistent with role</li> <li>› Mix of civil service and private sector staff and culture</li> <li>› Networks with relevant regulatory and compliance ministries, departments and agencies and private sector</li> <li>› Proactive market stance</li> </ul>	<ul style="list-style-type: none"> <li>› Facilitation</li> <li>› Attraction</li> <li>› Aftercare and advocacy</li> <li>› Promotion</li> </ul>
4. Maturity	<ul style="list-style-type: none"> <li>› Independent IPA (potentially underpinned by legislation) – increasing links to/merged with economic, industry and technology development agencies</li> <li>› High autonomy – supported by non-executive Board (mix of public and private sector members)</li> <li>› Mandate places emphasis on advocacy and improvement of location offer</li> <li>› No/negligible regulatory functions</li> <li>› Operates with resources consistent with role – emphasis on efficient and effective use of resources</li> <li>› Mix of civil service and private sector staff and culture – emphasis on independent and entrepreneurial capabilities</li> <li>› Proactive market stance</li> <li>› Close linkages with partners and networks – investment ‘multipliers’</li> </ul>	<ul style="list-style-type: none"> <li>› Advocacy and aftercare (switch in emphasis)</li> <li>› Facilitation</li> <li>› Attraction</li> <li>› Promotion</li> </ul>

Source: ASI assessment.

The relative priority given to promotion investment promotion functions by IPAs in their first to third stages of development, while typical, is likely to be sub-optimal in generating investment outcomes. The priority given to promotion functions in a 4th generation IPA is the most likely to deliver investment outcomes.

AMS IPAs are at different stages of evolution.

*Over the past 15 years we have evolved from a government services department to a facilitator. We do relatively little promotion and attraction. We are aware that we need to be more proactive. This is partly as a response to a decline in FDI and because of increased political pressure to demonstrate results. We need to change our investment promotion model. (AMS IPA)*

### How do AMS allocate staff and budgets across IPA functions?

Table 7 shows the allocation of staff and budget the IPAs allocate to the four investment promotion and facilitation functions across AMS. It suggests that, across AMS as a whole, **the relative emphasis is consistent with IPAs in their second stage of development (i.e. their growth stage).**

**Table 7: AMS IPAs' allocation of staff and budget to investment promotion and facilitation functions**

Function	Staff allocation	Budget allocation	Relative emphasis
Promotion	27%	31%	Highest
Attraction	25%	31%	
Facilitation	27%	22%	
Aftercare and advocacy	21%	17%	Lowest

Source: AMS IPA survey results.

## 4.4 IPA investment promotion and facilitation practices

### 4.4.1 Common investment promotion and facilitation practices

Under each of the four main functions, IPAs commonly engage in a variety of investment promotion and facilitation practices.

*(The IPA) undertakes various promotional programmes and activities to promote and attract investments into the manufacturing and services sectors. They include: trade and investment missions, roundtable meetings and mini seminars, specific project missions, international seminars, forums and dialogues with foreign chambers and industry leaders programmes, advertisements and advertorials as well as international exhibitions. (AMS IPA)*

Table 8 lists the more commonly used promotion practice that IPAs use.

**Table 8: Common IPA promotion practices**

Function	Common IPA promotion practices used
Promotion	<ul style="list-style-type: none"> <li>› General promotion and information provision (Website, booklets, brochures, factsheets, sector profiles, presentations, investor testimonials, case studies, DVD/CD, gifts, social media)</li> <li>› IPA listing (directories, search engines)</li> <li>› Media (briefing/press kits, article placement, advertising)</li> <li>› Search engine (advertising)</li> <li>› Mass mailing (letter, e-mail)</li> <li>› Missions/road shows – to source markets (attendance, stands, presentation, meetings, hosting)</li> <li>› Events – general investment related (attendance, presentation, meetings, hosting)</li> </ul>



Function	Common IPA promotion practices used
Attraction	<ul style="list-style-type: none"> <li>› Information provision (targeted to investor needs)</li> <li>› Direct/targeted mailing (letter, e-mail)</li> <li>› Targeted cold calling</li> <li>› Overseas presence (IPA offices, consulate/trade offices, consultants)</li> <li>› Missions – inward visits from source markets (attendance, presentation, meetings, hosting)</li> <li>› Events – sector specific (attendance, presentation, meetings, hosting)</li> <li>› Meetings (personalised, small group, one-on-one, targeted to investor needs)</li> <li>› Private sector networking (referrals)</li> <li>› “Ambassadors” (diplomats, diaspora, ‘multipliers’, peer reference)</li> </ul>
Facilitation	<ul style="list-style-type: none"> <li>› Investor guide (administrative procedures, compliance requirements)</li> <li>› Investor handling (key account management, client relationship management)</li> <li>› Private sector partnerships/networking management (introductions for investors)</li> <li>› Government relationships management (introductions, administrative procedures, compliance requirements assistance)</li> <li>› One-stop services (administrative procedures, compliance requirements, obtaining approvals, troubleshooting)</li> <li>› ‘Soft landing’ services (office space, property and labour sourcing)</li> </ul>
Aftercare and advocacy	<ul style="list-style-type: none"> <li>› Investor newsletters/investment updates</li> <li>› Investor monitoring (visits, survey)</li> <li>› Post investment support programme (problem solving, investor clinics)</li> <li>› Matchmaking/linkage (investor integration, supply/value-chain and cluster development programmes)</li> <li>› Dialogue mechanisms (roundtables, investor ‘clubs’)</li> <li>› Strategic investor support (direct input to investors negotiation with parent)</li> <li>› Location offer improvement (research, solution development, coalition, advocacy)</li> </ul>

Source: ILSA Consulting and ASI assessment.

#### 4.4.2 Use and effectiveness of investment promotion and facilitation practices

*If I was to rate (the national IPA) I would say they are “weak but willing” – it does a lot of things “reasonably well”, but the government doesn’t want them to have too much autonomy and independence and operate more like a private sector company. The staff are not really capable. We don’t see it getting out there in terms of what the story is for (the location). I’d be hard pushed to come up with examples of (the IPA) operating ‘out of the box’. (AMS business member organisation)*

There is wide variation in IPAs’ use of investment promotion and facilitation practices. There are also substantive differences in how cost-effective each of these practices are at achieving their intended objectives. However, there has previously been little systematic evaluation of this.

Table 9 provides an overview of the AMS IPA’s level of use of investment promotion practices and self-assessment of their cost-effectiveness.

**Table 9: Use and cost-effectiveness of investment promotion and facilitation practices**

Practice	Extent of use	Cost-effectiveness
Aftercare		
Website		
Events/receptions		
Brochures		
Conferences/seminars		
Networking		
Direct contact marketing		
Missions – outward		
Social networking		Uncertain <sup>(1)</sup>
Media relations		
Advertising - printed		
E-mail/e-campaigns		
PR Companies		
Advertising - TV		
Overseas representatives		
Missions - inward		
Directory listings		

Key: High = ● Low = ○

Note 1: The uncertainty reflects the relatively recent use of social media by IPAs.

Source: ILSA Consulting and ASI assessment.

*You need to put marketing in the context of a plan. You need to do your homework first and tailor your practices appropriately. (AMS IPA)*

Table 9 suggests that, in general, the most commonly used, and most cost-effective, practices for AMS IPAs are:

- Aftercare programmes (generally).
- Website (marketing and information provision).
- Brochures – notably sector brochures (marketing and information provision).
- Events – notably targeted and more specific conferences, seminars and receptions (attendance, stands, presentation, meetings, hosting).
- Networking, linkages and partnering – notably with investors and ‘multipliers’ (in host locations and source markets).

The AMS IPA survey responses and our more in-depth discussions, shown in Table 10, supports the general conclusion from Table 9.

**Table 10: AMS IPA's use and rating of investment promotion and facilitation practices**

Function	Practice	Most used	Most cost-effective	Used most and most cost-effective
Promotion	Agency website/web presence			✓
	Networking			✓
	Outward investment missions			✓
	Social media channels		✓	
	Media relations	✓		
Attraction	Testimonials/case studies			✓
	Direct (personal) contact marketing			✓
	Inward investment missions		✓	
	Event and receptions		✓	
	'Tailored' propositions		✓	
	Country information for investors	✓		
Facilitation	Information on registration, licensing etc.			✓
	Key account/CRM/investor handling			✓
	One stop registration, licensing etc.		✓	
	Introductions to service providers	✓		
Aftercare/advocacy	Problem solving for investors			✓
	Maintaining investor contact			✓

Source: AMS IPA survey results and ASI assessment.

Their responses also point to particular aspects of the use and cost effectiveness of investment promotion practices. Specifically, there are particular practices, in each of the four investment promotion and facilitation functions, which AMS IPAs use consistently and are also seen as being the most cost-effective. Table 10 highlights these.

*We do a lot of general marketing. The problem is that it isn't specific enough to meet our general economic development objectives. Business to business dialogue and meetings are better than general promotion. Investors want business to business meetings with the IPA. We see direct engagement as being more effective. They want to see who they are talking with, raise issues and concerns that are specific to them. (AMS IPA)*

# 5 Best practises for investment promotion and facilitation

## 5.1 Identifying 'best practice' functions

Across the IPA functions of promotion, attraction, facilitation and aftercare, we consider that there are a number of 'best practice' functions which provide valuable insights for AMS IPAs, regardless of levels of development.

Our presumptive list of 'best practice' functions, as set out in Table 11, is based on our assessment of:

- › What information sources investors use and which of these:
  - Provides the most useful and usable information as input to the location decision.
  - Has the biggest impact on how investors perceive and decide on location options.
- › What investment promotion and facilitation practices IPAs use and which of these are the cost effective in meeting their objectives.

**Table 11: Best practices for investment promotion and facilitation**

Function	Areas of focus
Promotion	<ul style="list-style-type: none"><li>› General promotion and information provision, notably:<ul style="list-style-type: none"><li>– websites</li><li>– marketing and promotional materials</li></ul></li><li>› Outward events</li></ul>
Attraction	<ul style="list-style-type: none"><li>› Formal and informal Ambassadorial and cultural networks</li></ul>
Facilitation	<ul style="list-style-type: none"><li>› Investor handling – key account management, client relationship management</li><li>› Private sector partnerships – introductions for investors to partner suppliers</li><li>› 'Soft landing' services – office space, property and labour sourcing</li></ul>
Aftercare and advocacy	<ul style="list-style-type: none"><li>› Post investment support – site selection, entry and start-up, problem solving</li></ul>

Source: ASI assessment.

In the rest of this Section, we discuss each of the 'best practice' functions in Table 11 by examining:

- › Case studies within each of the 'best practice' functions illustrated using specific functions, programs and initiatives provided by AMS and IPAs beyond the ASEAN region.
- › Gaps and common impediments in applying these 'best practice' functions among IPAs in AMS.

## 5.2 Promotion

### 5.2.1 General promotion and information provision: Websites

*Our website is very important. All our advertising is designed to drive investors to our website. (IPA)*

Table 12 indicates the lessons and gaps and impediments for IPAs in developing, implementing and using websites, as a best practice for investment promotion and facilitation.

An IPA's website is increasingly a default key tool for promoting the location, generating investment leads and a method for overcoming issues associated with distance from potential investors in overseas source markets. It is also often an investor's initial point of contact with a location. A poor website could therefore mean that it will also be an investor's last contact with a location.

A best practice website is fundamentally about providing useful and usable content for investors. As such, it should inform investors (their advisers and other 'multipliers') about the location – its specific features, benefits and opportunities. It should provide a core set of information indicating the location's unique and comparative advantages as a location for investment, reflecting investor's location requirements – issues investor's use in their location long- and short-listing assessment process (i.e. as shown in Table 2 and in Table 3).

Best practice websites are well designed. However, good web design is deceptively difficult. It requires design that is attractive, delivers useful and useable information, builds brand, and is technically sound and visually coherent. Above all, an IPA good website focuses entirely on the user and their interests and requirements. They can also provide opportunities for investors to engage actively with the IPA and location through enhanced website functionality and tools.

As access to the internet evolves, investors are making increasing use of mobile devices (smartphones and tablets) to access web based material. In response some IPAs are developing mobile based versions of their websites. This provides users with a more 'seamless' web experience.

**Table 12: General promotion and information provision: Websites**

<b>Implementation and delivery lessons</b>	<p><b>Fundamental requirements</b></p> <ul style="list-style-type: none"> <li>› Ensure the IPA has a web presence – this is now a default requirement and investors' expect them</li> <li>› Develop the website, linked to the brand, as part of a 'branding tool box' of marketing materials (also see Section 5.2.2) – as a sales and information platform rather than as an information delivery mechanism</li> <li>› Establish linkages, networks and partnerships with other data and information providers – to support with data supply and content development</li> </ul> <p><b>Content considerations</b></p> <ul style="list-style-type: none"> <li>› Develop web content that: <ul style="list-style-type: none"> <li>› Has positioning messages, which reflect the location and IPA brand</li> <li>› Aligns information to the investor needs (is useful and useable) – relative to potential location alternatives – use combination of tabular data, graphics, maps, text, and infographics</li> <li>› Demonstrates a depth of understanding of the attractiveness and competitiveness of the location and key sectors relative to likely location alternatives</li> <li>› Reflects private sector/investor client standards (and expectations)</li> </ul> </li> <li>› Provide relevant content (useful and useable information) on the website, comprising: <ul style="list-style-type: none"> <li>› An overview of why the location represents a good proposition for investors</li> <li>› Detailed location information (i.e. information that would allow investor to make an assessment of a location) compared with likely location alternatives (i.e. during the initial long- and short-listing stages of their decision process, as depicted in Figure 1)</li> <li>› A list of and details about and profiles of sector/sub-sector priorities, especially sectors or sectors in which the location has comparative advantages), clusters, existing investors and major businesses</li> <li>› Information on how to set up an investment project in the location: How to enter (e.g. foreign investor registration), How to start-up (e.g. business registration and tax registration) and How to operate (e.g. finding property, recruiting staff)</li> <li>› Case studies of successful investors/investment projects and associated testimonials and third endorsements</li> <li>› An introduction to and summary description of legislation relevant for investors and their investment projects</li> </ul> </li> </ul>
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	<ul style="list-style-type: none"> <li>› Marketing materials, publications and other resources available</li> <li>› A contacts directory – within the IPA and for network partners</li> <li>› Who the IPA is, what help and support it can provide and who and how to contact the most appropriate individuals within the IPA to access support</li> <li>› Ensure that content on the website: <ul style="list-style-type: none"> <li>› Is available in common international business languages reflecting main source markets – English is a default international business language</li> <li>› Is written in an easy to read style</li> <li>› Uses identifiable and independently verifiable sources</li> </ul> </li> </ul> <p><b>Web design considerations</b></p> <ul style="list-style-type: none"> <li>› Ensure that the website adheres to good practice design principles, including: <ul style="list-style-type: none"> <li>› A consistent pattern of modular units, all sharing the same basic layout grids, graphic themes, editorial conventions, and hierarchies of organisation</li> <li>› A consistent and predictable layout – allows users to exploring the site, and to be confident that they know how to find what they are looking for</li> <li>› Strong graphic identity of pages in the website to provide visual cues to the continuity of information – use of consistent headers and menu graphics on every page will create a consistent user interface</li> <li>› Having a web name and address that reflects the location and is consistent with the location brand</li> <li>› Web search optimisation – register the web site with the leading search engines (e.g. Bing, Google, Yahoo etc.) to make sure your site is included in their retrievals when a user conducts and provide appropriate meta tags for the website generally and content pages</li> <li>› Having reciprocal links with other web-sites/pages to give easy access to relevant information and to increase web site search visibility– these include other data and information providers, network and partner members, relevant compliance authorities, location embassy network etc.</li> </ul> </li> <li>› Build the website so that content: <ul style="list-style-type: none"> <li>› Can be manipulated by users on the website in an interactive way with benchmarking and mapping tools (see Box 1),</li> <li>› Can be downloaded in multiple formats</li> </ul> </li> </ul>
<p><b>Gaps and impediments</b></p>	<p><b>Resources and funding</b></p> <ul style="list-style-type: none"> <li>› Lack of funding for and internally allocated resources within the IPA can result in: <ul style="list-style-type: none"> <li>› A lack of skills and experience and a lack of training in research, content development and management as well as a lack of understanding of the location offer</li> <li>› A lack of good library, data and information management systems to support the development of web content</li> <li>› Underinvestment and lack of attention to the initial development and subsequent maintenance and updating of both the web content and the website and for the web hosting</li> <li>› Lack of website availability going offline when internet service provider bills are unpaid</li> <li>› Lack of web content translated into multiple languages</li> </ul> </li> </ul> <p><b>Content development</b></p> <ul style="list-style-type: none"> <li>› Poor web content development reflecting: <ul style="list-style-type: none"> <li>› What is easily available rather than what is useful and useable for investors to support their location decisions,</li> <li>› A lack of understanding of the Investor location decision process and associated assessment criteria and information requirements</li> <li>› A focus on promoting the IPA itself rather than the location (e.g. providing information on its mandate, organisation and legislation)</li> </ul> </li> </ul>



## Web design

- › Re-using design features from hard copy marketing materials as the basis for design
- › Lack of understanding of good web design principles – web developer centric rather than user centric
- › Lack of functionality and interactive tools

## Web management

- › Lack of a clear and direct linkage between the IPA and IT service providers and web host – website design, development, maintenance and hosting is undertaken by other government providers (often Ministries or Departments with a technology portfolio) as intermediary service providers limiting the IPAs direct access to and control over the design, content and updating of the website

## Web implementation

- › Limited prominence and visibility of the website for search engines
- › Inadequate site testing to ensure that everything loads correctly, links work etc.

Source: ASI assessment.

## Box 1: Website examples

### Thailand Board of Investment (BOI): Example of mapping tools

The Board of Investment website provides an interactive mapping tool for users to obtain information on where to invest in the country [http://www.boi.go.th/index.php?page=where\\_to\\_invest](http://www.boi.go.th/index.php?page=where_to_invest).

The tool allows users to search site options within Thailand by:

- › Region (six regions)
- › BOI Zone (three zones three based on economic factors (with earnings and primary facilities as criteria of each Province)
- › Province (87 Provinces)

Users are then provided with:

- › Maps of the selected area (indicating features such as transport infrastructure, industrial zones, education establishments etc.)
- › A list of Industrial Estates, Industrial Zones, Industrial Parks and flatted factories in the selected area (with details of site location, distances to nearest airport/seaport, size of Zone/available area, selling price/maintenance and water fees and relevant contact details)

The maps and list of estates can be printed, shared and downloaded as PDF files.

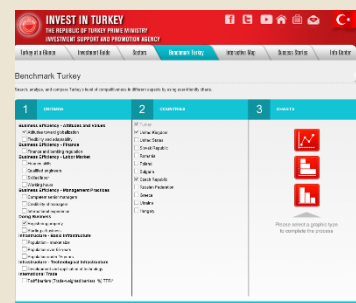
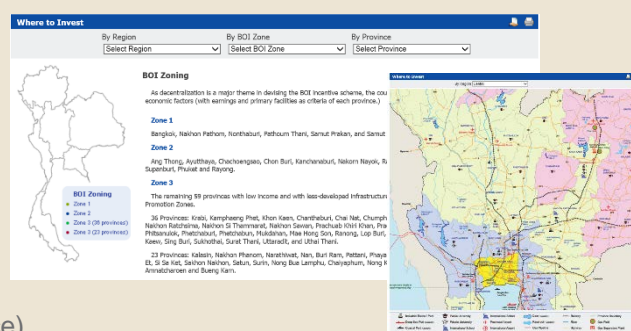
### Invest in Turkey: Example of interactive data tools

The Invest in Turkey website provides an interactive benchmarking tool <http://www.invest.gov.tr/en-US/Benchmarking/Pages/BenchmarkTurkey.aspx>.

The benchmarking tool allows users to choose, assess, and compare Turkey's level of competitiveness against:

- › 17 different location assessment criteria of relevance to investors
- › 13 other locations across

Users can print the resulting data as charts or save and download them for printing as PDF files



Source: ASI assessment, Thailand Board of Investment, Invest in Turkey

### 5.2.2 General promotion and information provision: Marketing and promotional materials

*We are considering a complete rebranding of the IPA, including our name so that we can become more proactive. This includes looking at what other IPAs are doing. (AMS IPA)*

IPA marketing and promotional materials vary. There is no single formula for success – locations need to create and manage their own brand, messages and materials that is best for their circumstances.

With competition for investment becoming increasingly intense limited number of investors, developing a distinct brand to differentiate the location offer is vital. The top level messages need to be both clear and credible.

Over time, IPAs need to have a 'branding tool box' comprising essential marketing information that can be given out to prospective investors in a variety of formats. In general, the more sector-specific and tailored an IPA's marketing materials are, the more effective they are likely to be in influencing an investor to invest.

*Research is key for us. We do heavy front end research when we go to market as the basis for developing a sales pitch that is optimal for target. To improve the credibility for information for (our location), we use independently prepared research and use these as part of our marketing materials. (AMS IPA)*

Table 13 provides a summary of best practice marketing materials IPAs have in their tool kit to inform, influence and to facilitate investors.

**Table 13: IPA best practice marketing and promotional materials toolkit**

Material	Summary of main content
Web-site	<ul style="list-style-type: none"><li>› Development of a web presence</li><li>› Provides comparative data for the location and practical resources and links to address most initial investor long-list enquiries</li></ul>
Brochure – general	<ul style="list-style-type: none"><li>› A document (less than 10 pages)</li><li>› Provides an overview of the main arguments of the location's suitability as a location</li></ul>
Brochure – primary sectors	<ul style="list-style-type: none"><li>› A short document for each of the location's/IPA's target sectors or sectors in which the location has comparative advantages (less than 10 pages) – designed so that individual sections for each sector can be reproduced independently</li><li>› Provides an overview of the sectors in the location and information on the main arguments illustrating location's suitability as an investment location</li></ul>
Fact sheet– general	<ul style="list-style-type: none"><li>› A short document (one to two page)</li><li>› Fact sheets should highlight specific aspects of the location offer, which are relevant for investors in target sectors or source markets (e.g. cost of communications and transport infrastructure, availability of labour skills, cost, availability and location of property etc.)</li></ul>
Presentation slides	<ul style="list-style-type: none"><li>› A standard set of presentation slides – general location advantages</li><li>› More specific presentation slides tailored for use with specific target audiences (e.g. sectors, particular types of investor, companies etc.)</li><li>› Presentation slides should be proposition based to sell the location and demonstrate its advantages (for investors and investment projects) rather than provide descriptive information about the location</li></ul>
Investor testimonials	<ul style="list-style-type: none"><li>› A stock of case studies and testimonials from existing investors that have chosen to invest in the location</li><li>› Provides:<ul style="list-style-type: none"><li>› Examples of investment projects and quotes from investors on their experience of investing in the location and using the IPA's support</li><li>› More detailed case studies of investing companies/investment projects in primary sector targets</li></ul></li></ul>

Material	Summary of main content
Investment policy statement	<ul style="list-style-type: none"> <li>› A short document (less than 10-20 pages) – designed so that individual policy sections can be reproduced independently</li> <li>› A comprehensive summary statement of current (and likely future) government policy relating to private sector investment in the location</li> </ul>
Investor guide	<ul style="list-style-type: none"> <li>› A comprehensive document – designed so that individual sections in the guide can be reproduced independently</li> <li>› A guide for investors specifically for use by investors indicating a preference to establish a ‘live’ project at the location</li> <li>› Provides ‘what’ and ‘how to’ information for investors on the main compliance requirements during entry, start-up and operation</li> </ul>
Investment update	<ul style="list-style-type: none"> <li>› A newsletter document (four to eight pages) – produced and distributed to existing and prospective investors on a periodic basis (frequency depend on level of investment activity at the location – high activity locations could produce newsletters on a bi-month basis)</li> <li>› Provides summary information on current related investment news, issues and announcements for the location</li> <li>› Content should be varied occasionally to focus on: <ul style="list-style-type: none"> <li>› A particular theme (e.g. policy reforms)</li> <li>› Highlight a selected sector (e.g. green technology)</li> </ul> </li> </ul>
Location database	<ul style="list-style-type: none"> <li>› A database to assess the location as an option and alternative site options at the location – designed to be user friendly and reflect criteria and issues in the investment location decision</li> <li>› A database can help establish an IPA as a credible source of comprehensive information</li> <li>› Provides: <ul style="list-style-type: none"> <li>› Benchmark data to assess the location’s position relative to competitor and other comparison locations – as input to the location long- and short-list stages</li> <li>› Details of site alternatives within the location (e.g. location of clusters, property, investors, suppliers, universities, etc.)</li> </ul> </li> </ul>
Annual report	<ul style="list-style-type: none"> <li>› A comprehensive document for the IPA to report against its mandate and demonstrate success in meeting targets – a key element in demonstrating the IPA’s value for money</li> <li>› Provides: <ul style="list-style-type: none"> <li>› An update on and summary of the state of the investment market and progress with implementing policy changes designed to deliver improvements</li> <li>› Priorities, and performance targets and measures for the year</li> <li>› Activities and service delivered by the IPA during the previous year – highlighting and case studies and success stories of selected investors by sector and source market</li> <li>› Proposed activities for the coming year – main activities by sector and/or source markets.</li> <li>› Statement of revenue and expenditure for the IPA</li> <li>› Statistical information about performance measures – enquiries, projects investing, jobs created, investment by sector and added benefits of investment</li> </ul> </li> </ul>
Picture stock	<ul style="list-style-type: none"> <li>› Images of the location that can be incorporated into other marketing materials as needed and that provide visual support for the brand and messages</li> </ul>

Source: ILSA Consulting and ASI assessment.

## Box 2: Marketing and promotional materials toolkit examples

### Singapore Economic Development Board

SEDB has a toolkit comprising a variety of marketing and promotional materials.

These comprise:

- › Industry/sector related brochures
- › Articles (reproduced from independent sources such as the Straits Times)
- › Publications and new updates (e.g. Business News)
- › Factsheets
- › Videos
- › Case studies and testimonials
- › Information on taxation, entry, business registration, finding premises and recruiting staff
- › Press releases
- › Events information
- › Answers to frequently asked questions

These provide information on various industries, and investment conditions in Singapore.

The materials are available on and can be downloaded from the SEDB website.

The stated aim in providing these is to provide investors with the knowledge to make well-informed location and investment decisions.

Source: ASI assessment, Singapore Economic Development Board:

<http://www.edb.gov.sg/content/edb/en/resources.html>

### Box 3: Thailand's promotion of "business as usual" in challenging times

Thailand's promotional activities over the last 10 years hold significant lessons for other AMS in how to promote foreign investment during times of crisis or uncertainty. In remaining flexible to respond directly to specific opportunities and challenges, Thailand's emphasis on 'business as usual' has allowed it to maintain strong investor interest during difficult periods.

Thailand's and ability to 'bounce back' quickly following specific challenges, such as the military coup in 2006 and the flooding in 2011, is in part due to its ability to communicate with the foreign investment community through its promotional program.

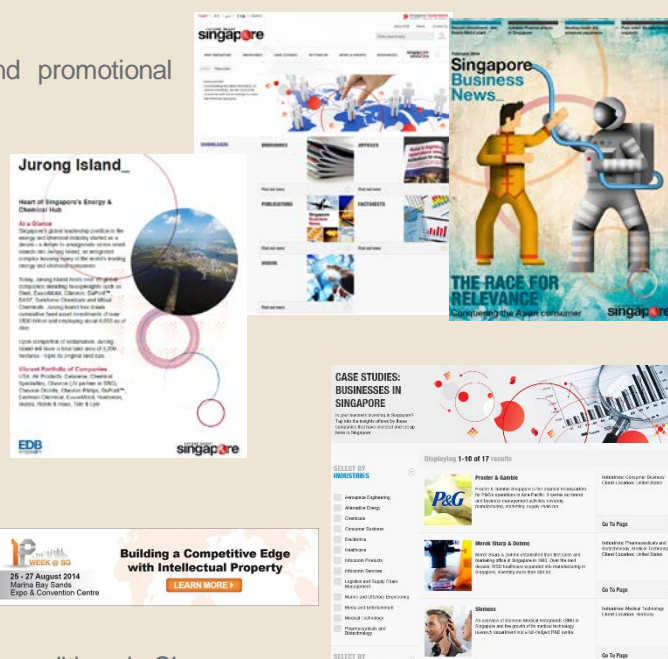
This has come to be known as Thailand's "FDI Resilience".

The BOI's promotional activities program has inbuilt 'flexibility' which allows it to address specific challenges from time to time. Typically, BOI sets its yearly objectives by selecting specific target industries and target countries.

This is done together with the BOI network of foreign offices, as well as the 'country desks' within the BOI. All offices are mandated to deliver at least 50% of all activities focussed on these target industries and countries.

In times of crisis, however, these targets are re-evaluated. In particular, the BOI will focus its promotional activities in three key areas:

1. Emphasising 'business as usual' in Thailand, with practical examples
2. Heavy investment in core/traditional markets (e.g. US, Japan) and core industries (e.g. automotive)
3. Harnessing the power of its industry supporters, especially the "Honorary Investment Advisers" program (see Section 5.3 below).





## Capitalising on Global Attention

Thailand's ability to address specific issues also extends to leveraging positive platforms and opportunities. An excellent example of this was the Government of Thailand's heavy investment in a world-class promotional campaign in the lead up to the World Economic Forum on East Asia, 2012. Held in Bangkok for the first time, this high profile event brought together regional leaders from Government, industry and the not-for-profit sector.

The Government, through the Prime Minister's Office, used the occasion to engage international advertising strategy



agency, Winkreative, to produce a strategy and publications to promote Thailand as an investment destination with a “modern spirit”. The campaign also engaged the advice of Thai lifestyle and strategy company, Verb. The result was an ‘integrated communication and media planning package’, which emphasised Thailand as an emerging hub for transportation, automotive industries, telecommunications and software engineering.

The high quality materials were distributed to a global audience including:

- Biannual magazine
- Global print campaign
- Short films
- Website
- Travelling design showcase (see right), and
- Animated television, commercial aired on international networks including BBC World, CNN and Bloomberg



#### Box 4: Indonesia's movement from promotion to attraction in a single campaign

Indonesia faces an interesting challenge when it comes to investment promotion through traditional media – it does not suffer from lack of awareness as an investment destination. In the period after the Global Financial Crisis, Indonesia has been well recognised as a leading G20 economy, with remarkable economic growth (and already half of the GDP of ASEAN), the world's fourth largest population and emergence as a stable democracy. According to the BKPM, the global consulting firms, such as McKinsey, did much of the 'heavy lifting' of putting Indonesia on the FDI map. The importance of these private sector reports is analysed in Box 12 below.

In order to capitalise on the 'coming of age' of Indonesia in the eyes of the global business community, Indonesia's landmark "Remarkable Indonesia" television and advertisement campaign serves two purposes: reinforcing the facts about Indonesia's market size and growth, and underlining Indonesia as a place that business can be done in a friendly, relaxed style.

The campaign is run on highly visible channels, such as CNN, CNBC, Bloomberg and BBC. The campaign's success has been measured by 3rd party audit on metrics such as “awareness of overall image”. This measurement alone has increased from 50% overall awareness among the total audience to 60%. The measurement data received by BKPM also breaks the total audience perception down into decision-maker categories, such as CEO and company directors – and by sector.

### Shifting Focus from Awareness to Information

The BKPM's investment in the "Remarkable Indonesia" campaign take a large proportion of the BKPM's overall budget and is under constant review, with a realisation that the campaign is now primarily targeted at 'latecomers' to the market opportunity in Indonesia.

Having made significant progress in raising awareness of the broad opportunity in Indonesia as an investment destination, the focus now shifts to more practical services designed to harness a high level of awareness to actual investment decisions. In practical terms, the BKPM is now investing more heavily in investment facilitation and detailed information products, **as described in Box 9 below.**

## Suite of Branded Information Materials

In a further effort to move towards a greater flow of information for potential investors, the BKPM has extended its “Remarkable Indonesia” brand to a suite of branded, detailed information booklets. These are specifically designed to direct the existing high level of awareness towards detailed information and understanding of next steps.

### Sector-Specific Investment Details

In the tourism sector specifically, the BKPM has partnered with the Ministry of Tourism and Creative Economy, to produce the high quality “Indonesian Tourism Investment Prospectus”.

The publication features inserts containing details on each zone which has been declared open to foreign tourism operator investment. The zones have been developed together with the BKPM, including facilities for fiscal and non-fiscal investment incentives.

The prospectus brings together detailed information and contact points for opportunities which would not otherwise be made available to potential foreign investors.





Table 14 indicates the lessons and gaps and impediments for IPAs in developing, implementing and marketing and promotional materials, as a best practice for investment promotion and facilitation.

**Table 14: General promotion and information provision: Marketing and promotional materials**

<b>Implementation and delivery lessons</b>	<p><b>Fundamental requirements</b></p> <ul style="list-style-type: none"> <li>› Use the marketing and promotional materials as input to the IPA's web presence</li> <li>› Establish linkages, networks and partnerships with other data and information providers – to support with data supply and content development</li> </ul> <p><b>Brand development and management</b></p> <ul style="list-style-type: none"> <li>› Develop a brand and associated marketing messages, which are clear, based on reality and differentiates the location and the IPA itself – brand should reflect the core identity (reality and aspiration) and offer (i.e. the story) of the location and the IPA</li> <li>› Adopt and use of 'investor location assessment' techniques as input to understanding the location brand and its competitive position – benchmark the location against alternative location options</li> <li>› Protect the brand and messages to address any short-term, external influences – use clear and consistent brand governance and guidelines and ensure continuity of IPA leadership and management</li> <li>› Location and brand building is a long-term process, requiring persistence</li> </ul> <p><b>Materials development</b></p> <ul style="list-style-type: none"> <li>› Develop and have different materials available, linked to the brand, as part of a 'branding tool box' – website (also see Section 5.2.1), brochures, fact sheets, presentations, testimonials, picture stock, investor guides, media briefings/releases, advertorials, advertising, merchandise etc.</li> <li>› Develop materials with content that: <ul style="list-style-type: none"> <li>› Has positioning messages, which reflect the location and IPA brand</li> <li>› Aligns information to the investor needs (is useful and useable) – relative to potential location alternatives – use combination of tabular data, graphics, maps, text, and infographics</li> <li>› Demonstrates a depth of understanding of the attractiveness and competitiveness of the location and key sectors relative to likely location alternatives</li> <li>› Reflects private sector/investor client standards (and expectations)</li> <li>› Gives an overview of why the location represents a good proposition for investors</li> <li>› Provides more detailed location information (details for investors to make an investment location decision) – compared with likely location alternatives</li> <li>› Lists and provide details about and profiles of sector/sub-sector priorities, clusters, existing investors and major businesses</li> <li>› Gives information on how to set up an investment project in the location: How to enter (e.g. foreign investor registration), How to start-up (e.g. business registration and tax registration) and How to operate (e.g. finding property, recruiting staff)</li> <li>› Provides case studies of successful investors/investment projects and associated testimonials and third endorsements</li> <li>› Gives an introduction and summary description of legislation relevant for investors and their investment projects</li> <li>› Indicates the availability of other publications and other resources available</li> <li>› Gives details on who the IPA is, what help and support it can provide and who and how to contact the most appropriate individuals within the IPA to access support</li> <li>› Uses independently verifiable sources</li> </ul> </li> <li>› Make greater use of proposition based marketing – more detailed and specific business case</li> </ul>
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	<p>materials that emphasise benefits and provide solutions for investors</p> <ul style="list-style-type: none"> <li>› Update content for materials systematically to maintain their usefulness and usability for investors – as a minimum, this should occur annually</li> <li>› Provide reference sources as part of the content.</li> <li>› Follow agreed brand and identity guidelines, so that materials are clearly recognisable as a set and periodically refreshed</li> </ul> <p><b>Materials delivery</b></p> <ul style="list-style-type: none"> <li>› Link the choice of materials to the message, its content and responsiveness of identified target recipients (e.g. investors, advisers, ‘multipliers’) and source markets</li> <li>› Deliver materials in a variety of formats – hard-copy documents, on-demand print documents, electronic media (downloads, DVDs etc.)</li> <li>› Professionally translate materials into foreign languages of target source markets in the longer term – English should be the initial priority</li> <li>› Social media offers the opportunity to communicate with target audiences who may be harder to access through more traditional media</li> </ul>
<p><b>Gaps and impediments</b></p>	<p><b>Monitoring and Evaluation</b></p> <ul style="list-style-type: none"> <li>› Lack of monitoring and evaluation of promotional campaigns is a common problem, and leads to continued investment in campaigns that may not be advancing the overall strategy.</li> </ul> <p><b>Confusing brand with marketing</b></p> <ul style="list-style-type: none"> <li>› Location and IPA branding is seen as short-term and tactical – branding is confused with, rather than as a fundamental building block for, investment promotion and facilitation</li> <li>› The brand and messages for a location and IPA: <ul style="list-style-type: none"> <li>› Is more than just a logo or ‘pretty’ materials</li> <li>› Often fail because they fail to delivery on their story (promise)</li> </ul> </li> </ul> <p><b>Resources and funding</b></p> <ul style="list-style-type: none"> <li>› Lack of funding for and internally allocated resources within the IPA can result in: <ul style="list-style-type: none"> <li>› A lack of skills and experience and a lack of training in how to develop and use marketing materials</li> <li>› A lack of good library, data and information management systems to support the preparation of marketing materials</li> <li>› Trying to produce materials without using a good editor to review the use of format, layout, language, spelling and grammar</li> <li>› Underinvestment and lack of attention to the initial development and subsequent updating of both the style, quality and content of materials</li> <li>› Production of materials of a quality below that which investors consider acceptable (or would produce to themselves)</li> <li>› Limitations on the quantity of material that can be made available for distribution</li> </ul> </li> <li>› Resources limit the potential development of materials</li> </ul> <p><b>Materials content</b></p> <ul style="list-style-type: none"> <li>› Inconsistent brand and materials governance and management results in production and delivery of inconsistent messages, thereby diluting the location brand</li> <li>› Content is: <ul style="list-style-type: none"> <li>› Neither useful or useable for investors</li> <li>› Not readable</li> </ul> </li> </ul>

Source: ASI assessment.

### 5.2.3 General promotion and information provision: Outward events

*We get a higher level of success when we do joint outward events. We see a higher a higher level of enquiries and an increase in investment projects – about three times higher than doing events on our own. (IPA)*

The aim of outward events is to generate leads and enquiries from among attendees at the events.

Outward events are designed to attract new investment to the host location by having representatives of the location go out to target investors (and multipliers) in source markets to promote it.

The number of IPA staff is usually small (between two and four). These staff are often supported by local staff from the IPA office network, network of government overseas offices or embassies, or local consultants).

*Ministers get involved in some events programmes and accompany outward events missions – Ministers are on call as we need them and are actively involved. If you want to convince investors, then you need to have senior IPA managers and relevant Ministers involved. (AMS IPA)*

Outward events can include one or more of the following types of event: seminars, roundtables, forums, presentations and individual meetings. Also included are more informal events (e.g. reception and parties), to help deepen relationships with investors and multipliers.

*Seminars, roundtables and one on one meetings are key promotion tools and a logical approach to marketing. (Private sector representative)*

Outward events can be either general or target specific (e.g. sector, particular supply chain functions, and types of companies). General types of events usually involve meeting large numbers of investors without a particular focus. In general specific missions are usually more cost-effective.

*We identify company targets by cluster (such as bio-tech) sector and country for our events with the IPA. We analyse, scout, target and hunt in a very similar way to the IPA. (Private sector property and technology services manager)*

In some cases, IPAs contract consultants to identify potential invitees and specialist event management services providers to manage the delivery of the events.

Table 15 indicates the lessons and gaps and impediments for IPAs in developing, implementing and using outward events, as best practice for investment promotion and facilitation.

**Table 15: General promotion and information provision: Outward events**

<b>Implementation and delivery lessons</b>	<b>Resources</b>
	› Use joint events to help fund outward events – but only where there is a sound business logic to do so
	<b>Research</b>
	› Undertake robust background research to identifying appropriate:
	› Source markets
	› Audience targets – investors and multipliers
	› Specific investment project decision makers – within identified investor targets.
	› Speakers and individuals to accompany the IPA/participate at events
	<b>Preparation</b>
	› Good preparation – ensure that:
	› The event itself is relevant and of interest to the target audience
	› Mission briefings are prepared and distributed to event host participants
	› Preparing and despatching materials to support the event in advance
	› Practicing presentations, key selling points and responses to common questions

	<p><b>Planning</b></p> <ul style="list-style-type: none"> <li>› Good planning – ensure that: <ul style="list-style-type: none"> <li>› Pre- and post-event publicity and public relations materials are prepared and distributed, including press releases and press kits</li> <li>› Dates, venues and facilities (including translators, if needed), accommodation, and transport are booked and confirmed</li> <li>› Venues have space for one-to-one meetings between IPA officers and interested investors.</li> </ul> </li> </ul> <p><b>Delivery</b></p> <ul style="list-style-type: none"> <li>› Credibility – ensure that: <ul style="list-style-type: none"> <li>› Senior IPA management and staff are involved</li> <li>› Credible to host, attend and present at events – including senior IPA staff, Ambassadors, peer investors or companies, senior government representatives, and invited specialists with relevant sector or other experience</li> </ul> </li> </ul> <p><b>Follow-up</b></p> <ul style="list-style-type: none"> <li>› Pre-event response – ensure that there is follow after invitations are sent to guarantee a good turnout</li> <li>› Post event response – ensure that: <ul style="list-style-type: none"> <li>› Potential leads are qualified and pursued appropriately (with relevant information and /or responses to queries) and promptly and/or as agreed</li> <li>› Queries made during the event to convert interest into serious commitments</li> </ul> </li> </ul>
<p><b>Gaps and impediments</b></p>	<p><b>Resources and funding</b></p> <ul style="list-style-type: none"> <li>› Outward events and more personal selling are costly in terms of both time and effort and may be beyond the budget of many smaller and less well-resourced IPAs</li> <li>› Lack of funding for and internally allocated within the IPA can result in: <ul style="list-style-type: none"> <li>› A lack of skills and experience and a lack of training in how to deliver events</li> <li>› A focus on general events rather than more specific events for target audiences, which are likely to be more effective</li> </ul> </li> </ul> <p><b>Delivery</b></p> <ul style="list-style-type: none"> <li>› There may be a reluctance to outsource activities to identify potential invitees and manage the event planning and delivery due to concerns over loss of control over the event by the IPA and due to funding constraints)</li> <li>› Credible people attend and present at events – including Ministers, Ambassadors, peer investors or companies, senior government representatives, and invited specialists with relevant sector or other experience</li> </ul>

Source: ASI assessment.

## 5.3 Attraction

### 5.3.1 Formal and informal Ambassadorial and cultural networks

*We use a network of foreign business organisations and get them involved in our events. We consider that these organisations are assets and a voice for (the location). The organisations here are strong and organise events which complement the IPAs. We formally include them as part of the (national) investment promotion strategy to avoid duplication and to make sure they are included in missions. (AMS Ministry)*

Given often significant resource constraints IPAs establish and develop relationships, cooperate, and work with existing networks.

The main networks that IPAs use include:

- Existing (successful) investors – existing foreign investor have their own networks of suppliers, customers, and advisors. The presence of existing successful investors and investment projects at a location is also an issue investors consider in their location decision.
- Local (peer) investors – like existing investors have networks, which can provide intelligence. Prospective investors will often contact local companies within their networks (as customers or suppliers) to obtain an ‘objective’ perspective of the location.
- Multipliers’ (e.g. advisors, investor professional services providers, business representative organisations etc.) – multipliers also have extensive investor client networks, especially if they are part of a global organisation. Business member organisations usually have wide and deep networks with investors and other multipliers. Investors also use various multipliers during the investment location process.
- Ambassadors – Ambassadors can be formal or informal representatives for a location. They are often part of, or represent, location’s embassy or consular service or trade offices overseas or groups or individuals with a mutual interest in acting for the location.
- Diaspora overseas – diaspora comprise individuals from a location who live and work overseas – this is especially the case for those highly educated and skilled diaspora and those that have established business enterprises in their adopted location. Diaspora also represent a potential pool investment opportunities in themselves.

IPAs increasingly tap into and use these networks, often in combination, as a low cost way of:

- Making connections with individuals and companies that might be able to enhance the location’s economy.
- Expanding their marketing reach to potential investors (and their advisers).
- Increasing their intelligence gathering capabilities on potential investment project opportunities and leads.
- Obtaining feedback on the location’s attractiveness and competitiveness, development and investment policies, and operation and performance of the IPA and the investment promotion programme, more generally.

IPA’s then use these networks to develop and manage what amounts to a “virtual” division or unit in support of their investment promotion and facilitation objectives.

The aim is to engage these networks to help sponsor and support both the IPA and the investment promotion programme at the location by:

- Enhancing the location’s image as an investment location among peers and opinion-formers – effectively acting as a marketing distribution channel.
- Referring potential investor contacts, leads and marketing opportunities to the IPA from among its networks.
- Acting as a reference and “voice of experience” contact point to potential investors interested in the location.

*We’re developing our marketing strategy to include the use of multipliers such as foreign chambers and embassies. We are becoming members of chambers of commerce in our target sectors. (AMS IPA)*

Box 5 provides an example of how InvestHK uses ‘Ambassadors’ as partners in delivering its attraction function.

#### **Box 5: The InvestHK Investment Promotion Ambassador (IPA) scheme**

##### **Establishment**

InvestHK launched its Investment Promotion Ambassadors (IPA) scheme in April 2003.

InvestHK will identify, select and recruit prominent persons in Hong Kong (both residents and foreigners) that will be persuasive third party advocates for Hong Kong. Candidates will communicate Hong Kong’s positive attributes that support the Asia’s World City concept and promote Hong Kong’s benefits as an investment location.

##### **Participation**

InvestHK identifies and invites participants from a various sectors, and include both local and overseas business leaders to become IPAs.

Current IPAs range from chairmen of multinationals to entrepreneurs that have set up successful small businesses.

Recent additions to the IPA database include young business owners and executives who have started companies in the past

five years in the fields of design, retail, manufacturing and wine.

Another update to the scheme has been the inclusion of more women business managers and owners.

### Objectives

The aim of the scheme is to leverage on the networks of successful business leaders in reaching out to potential investors.

InvestHK uses IPAs to help as:

- › “Door openers” – introducing InvestHK staff to key decision making personnel in companies which the IPAs think have potential to set up a business in Hong Kong.
- › Speakers and representatives at various business events organised or co-sponsored by InvestHK (e.g. business gatherings, conferences/seminars and media interviews) to sell the strengths of Hong Kong as the best choice for investment and business location in the region.
- › A mechanism to share practical experience about doing business in Hong Kong with potential investors.

### Outcomes

“About one in five of our IPAs live overseas, but have strong experience of working in Hong Kong. These business people network widely in their own countries and are excellent at identifying companies that are keen to expand into China or the wider Asia region. They are an invaluable resource to InvestHK and the business community in Hong Kong.” (Charles Ng, Associate Director General)

Source: ASI assessment, InvestHK

[http://www.investhk.gov.hk/resources/resources/en\\_ihk\\_news\\_201201/files/assets/seo/page9.html](http://www.investhk.gov.hk/resources/resources/en_ihk_news_201201/files/assets/seo/page9.html)

Box 6 gives details about a more general example of how Copenhagen uses ‘Ambassadors’ to promote the city, and the rest of Denmark, as a location for tourism and investment.

### Box 6: The Copenhagen Goodwill Ambassadors Corps

#### Establishment

The Copenhagen Goodwill Ambassadors scheme was set up in 1996 as a joint initiative of Copenhagen Capacity (the IPA promoting Copenhagen and the Øresund region) and Wonderful Copenhagen (Greater Copenhagen's official congress and tourism organisation) as part of their marketing strategy for the city.

Leading representatives from the Danish royal family, the federal government, the municipal government, and business and cultural life provide support to the Ambassadors.

#### Participation

Goodwill Ambassadors are decision makers in international companies, who live and work overseas. They typically have the final say on international investments, choice of location or meetings, conferences and congresses and maintain a strong network and a high profile in the business community.

The Ambassadors act as official representatives of Copenhagen.

The role of Goodwill Ambassador is honorary, with no remuneration or formal status attached to it.

There are 80 Goodwill Ambassadors located in 30 countries who promote the core competencies of the Copenhagen capital region, present emerging technologies from Denmark and endorse Danish cultural events. (click on media link on the right or <https://www.youtube.com/watch?v=H2pTVwxoCbM>)



#### Objectives

The aim of the Goodwill Ambassadors Corps is to assist Copenhagen Capacity and Wonderful Copenhagen promote tourism and create awareness among investors in the capital as well as the rest of Denmark.

The basis of the initiative was that individuals who have Denmark in their minds and hearts, and who know it best, are the best equipped to help in marketing Copenhagen internationally.

#### Outcomes

The Goodwill Ambassadors are considered to have a positive impact in promoting the city. They also provide feedback on Copenhagen as a location.

Source: ASI assessment, Copenhagen Capacity

<http://www.copcap.com/GWA>, and <http://www.copcap.com/GWA/Partners>



*We don't have a diaspora or Ambassador programme because we use our network of overseas offices. Where we don't have an office presence, we use business member organisation networks. (AMS IPA)*

Box 7 provides details of Thailand's 'Honorary Investment Advisor' (HIA) Program, which harnesses the power of influence by high profile non-Thai business leaders.

### Box 7: Thailand's 'Honorary Investment Advisor' (HIA) Program

The Thai BOI's Honorary Investment Advisor (HIA) program allows the BOI to work with a network of high profile international businesspeople who have significant experience doing business in Thailand, with the common aim attracting foreign investment.

The HIA program appoints corporate leaders to lifetime HIA posts, where they act as ambassadors of Thai investment to their home countries through speaking engagements and other public platforms. It also provides room for the HIAs to introduce potential investors from their home countries to the BOI directly. In this sense, an HIA becomes a two-way meeting point where the BOI can access foreign investors and foreign investors can access the BOI.

The HIA program is relatively low-cost and highly effective in increasing foreign investor confidence. The BOI organizes annual HIA conferences, to ensure that each member is provided with continued support from the BOI, updated information on Thailand's business environment, and opportunities to network amongst each other.

The innovation in the HIA is the way in which individuals are deployed to advocate on behalf of Thailand as a favourable destination for foreign investment. The Thai Government has developed an understanding that the endorsement and support by private-sector non-Thai companies will have a stronger influence on the foreign business community than information provided by the Thai Government itself.

Opinions provided by business leaders in the home countries or specific industry sectors of potential investors are even more effective. For this reason, the Thai Government has specifically sought and increased its participants in the HIA Program across various industries and countries.

Current HIAs include:

Andrew N. Liveris, President, CEO & Chairman; Dow Chemical Company

John F. Coyne, Vice President & COO; Western Digital

Linsey Siede, Group General Manager; ANCA Pty Ltd

Akira Tsujikawa, Senior Advisor; Fujikura Ltd.

Kazushi Nomura, President; Nambu Co. Ltd.

Zhang Ruimin, Chairman & CEO; Haier GroupRen Zhengfei, President; Huawei Technologies Co. Ltd



Table 16 indicates the lessons and gaps and impediments for IPAs in developing, implementing and using formal and informal Ambassadorial and cultural networks, as a best practice for investment promotion and facilitation.

**Table 16: Formal and informal Ambassadorial and cultural networks**

Implementation and delivery lessons	Use
	<ul style="list-style-type: none"> <li>› Recognises and builds on the differential influence that business associates and peer companies, independent advisers (financial, legal, property etc.), Chambers of Commerce/business associations and investor testimonials have on the location decision</li> <li>› Provides leverage opportunities and low cost access to existing resources (both financial and human) to support IPA's promotion and attraction functions</li> <li>› Gives access to source markets where the IPA has limited or no representation directly or through formal embassy networks</li> <li>› Helps cultivate a private sector-minded culture within the IPA</li> </ul>

	<p><b>Research</b></p> <ul style="list-style-type: none"> <li>› Identify suitable network participants, especially if they are to have a role in promoting the location – understand their preferred type and level of engagement</li> </ul> <p><b>Participants</b></p> <ul style="list-style-type: none"> <li>› Informal Ambassadors and other networked partners should come from different individuals, companies and organisations, from different sectors, and from different markets – access and leverage of resources works best where network participants have the closest personal connection with the location</li> <li>› Diaspora and cultural communities can be active in both promotion (through community events) and facilitation (leveraging their own established networks in their country of origin)</li> <li>› Some participants should be included because of their high profile within their own network (e.g. a leading businessman or academic) or because they have a high profile across a wide range of different networks (e.g. sports star or entertainer).</li> </ul> <p><b>One voice – different styles</b></p> <ul style="list-style-type: none"> <li>› Ambassadors (formal and informal) require briefing and monitoring to ensure that the location and IPA the brand messages are delivered in the correct and consistent way</li> <li>› Ambassadors (formal and informal) should be given updated information with easy access – in the language of their target audience</li> </ul> <p><b>Social as well as business</b></p> <ul style="list-style-type: none"> <li>› A key component of networking is being social and mixing with investor decision makers and other people with access to these decision makers – ensure that IPA staff maintain regular contact with their networks through meetings, telephone conversations, newsletters, and social exchanges</li> </ul>
<p><b>Gaps and impediments</b></p>	<p><b>Resource requirements</b></p> <ul style="list-style-type: none"> <li>› IPAs have little or no reliable information on the nature and extent of the networks available and how they operate – this is especially the case with diaspora</li> <li>› Networks are typically low cost but require coordination and management to operate effectively</li> <li>› Lack of appropriate personal and social skills needed to network effectively</li> </ul> <p><b>Overuse</b></p> <ul style="list-style-type: none"> <li>› Formal and informal Ambassadorial and cultural networks are used as sources of input but are not provided with any reciprocal benefits – this can lead to tensions and disengagement</li> <li>› Over reliance on particular networks can result in some groups having undue influence on the IPA and investment and development policy issues to the detriment of the location overall, which requires careful management</li> </ul> <p><b>Underuse</b></p> <ul style="list-style-type: none"> <li>› As happens frequently with “Sister City” relationships and MOUs, informal networks can often fall into symbolic gestures only – a robust informal network should be developed with a strong purpose, objectives, plan of work and strategy</li> </ul>

Source: ASI assessment.

## 5.4 Facilitation

*We are aspiring to implement key account managers supported by a proper CRM. Previously there was some reluctance to do this internally because of a lack of focus on facilitation. The success of this will depend on linking it to KPIs. (AMS IPA)*

*The problem is that newer (IPA staff) don't have the experience and follow standard operating procedures too closely – if the rule says respond within five days then they send the response on day five. (AMS Business member organisation)*

Account management starts at the enquiry stage. This is usually a desk officer in one of our overseas offices, who arranges visits and introductions to peer companies. When the project gets to the approval stage, we assign a formal account manager. (AMS IPA)

#### 5.4.1 Investor handling: Account Management and ‘soft landing’ services

Potential foreign investors describe the investment process as a lengthy ‘journey’, which can be confusing and complex.

Two simple techniques are shown to be effective in increasing the likelihood that the ‘journey’ will be completed:


- An account management approach to potential foreign investors.
- ‘Soft landing’ services, such as a one-stop centre.

#### Account Management Approach

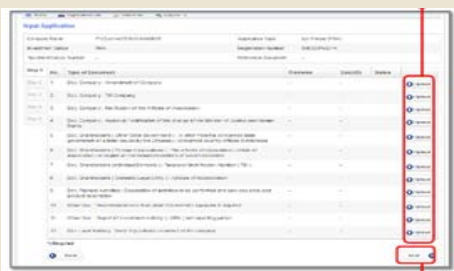
Tracking a potential investor’s interest using traditional corporate tools, such as client relationship management (CRM) processes, gives the investor greater certainty of where they are in the overall process. It also gives IPAs the ability to control processes more effectively, and to build an overall picture of the interest, needs and objectives of the foreign investor.

All ASEAN6 nations have some form of CRM, both electronic and manual, to track and handle foreign investor activities. Most of these have progressed, or are progressing, to be handled electronically and online. Many AMS also allow applications for some investment approvals and licences to be submitted online (see Box 8 for examples).


#### Box 8: Examples of on-line investment approval and license applications




**MIDA My Services Portal, Malaysia**




**SPIPISE, Indonesia**



**Online Business Licensing Service, Singapore**



**Online Form Portal, Philippines**



**One Biz Portal, Brunei**

Effective online investment services often require significant investment in website and online administration development, as well as costs to maintain the system and train staff. The payback is clear – less time spent by staff on individual client emails, faxes, documents, phone calls and other manual tasks. The savings often grow significantly as the number of applications increase, and overall transparency is strengthened.

For these reasons, we have profiled Indonesia’s approach to online investment approvals in Box 9. It is a new system which has grown to respond to massively increased demand in investment applications. Indonesia’s continued investment in the system shows an effective transition from paper-based to online services.

## Box 9: Indonesia's SPIISE online tracking tool

### Overview

Indonesia's investor handling process, which is still a work in progress, has evolved to meet massively increasing demand for information and facilitation. To respond to this increased demand, the BKPM has invested in a tool for the delivery of e-Government services known as the "SPIISE", which stands for "Sistem Pelayanan Informasi dan Perizinan Investasi Secara Elektronik" (Information Service and Electronic Investment Licensing System).

### How it works

The SPIISE system is supported by the BKPM's front-line officers at the "Investor Relations Unit" (IRU), who answer calls and emails linked to software that tracks investor projects and queries. In practice, most clients seeking advice and support from the IRU are Indonesian professional advisers (such as lawyers) or Indonesian company representatives, rather than foreign investors directly.

In order to increase efficiency of dealing with increased volumes of investment applications, the BKPM has invested heavily in its SPIISE suite of online services for foreign investors.

Foreign investors can register through the SPIISE to complete and then track the status of their investment approvals.

The SPIISE makes the investment application process easier to follow by setting out each of the documentary requirements for investment approval. Once the information is uploaded, the entire application can be submitted and tracked online.

The SPIISE has had two key effects: (i) further clarity of investment approval process; and (ii) reduction in workload for BKPM assessment and IRU teams.

The usability, ease of navigation, and language of the site require some additional attention, in order to improve the user experience. However, the BKPM's data tracking shows that the site is very well utilised, and growing incrementally. At present, there are over 300 status checks per day by individual companies, and 100 applications (of various types) registered or updated per day.

### Investment in SPIISE reflects specific conditions in Indonesia

The success of the program has led to additional investment, with new types of licences to be open for application through the SPIISE over time.

Together, the establishment of the IRU and SPIISE demonstrate a form of best practice by adequately responding to specific conditions in Indonesia's investment climate – namely, massively increased demand for information and approvals, in a rapidly evolving regulatory landscape.

Step 1	No.	Type of Document	Filename	Size(KB)	Status
Step 2	1	Doc. Company : Amendment of Company	-	-	Upload
Step 3	2	Doc. Company : TIN Company	-	-	Upload
Step 4	3	Doc. Company : Ratification of the Articles of Association	-	-	Upload
Step 5	4	Doc. Company : Approval / notification of the change of the Minister of Justice and Human Rights	-	-	Upload
	5	Doc. Shareholders ( Other State Government ) : A letter from the concerned state government or a letter issued by the Embassy / concerned country offices in Indonesia	-	-	Upload
	6	Doc. Shareholders ( Foreign Corporations ) : The articles of association ( article of association ) in English or Indonesian translation of sworn translator	-	-	Upload
	7	Doc. Shareholders ( Individual Domestic ) : Taxpayer Identification Number ( TIN )	-	-	Upload
	8	Doc. Shareholders ( Domestic Legal Entity ) : Articles of Incorporation	-	-	Upload
	9	Doc. Planned Activities : Description of activities to be performed and services produced product description	-	-	Upload
	10	Other Doc. : Recommendations from other Government agencies if required	-	-	Upload
	11	Other Doc. : Report of Investment Activity ( LKPM ) last reporting period	-	-	Upload
	12	Doc. Land Building : Deed of purchase on behalf of the company	-	-	Upload

\*) Required

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### Soft Landing Services - One-Stop Centres

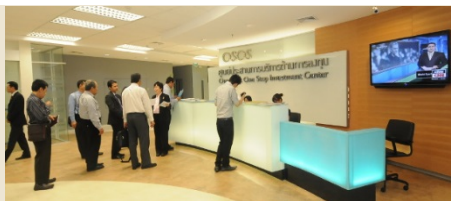
All ASEAN6 have a form of 'one stop' centre for collection of information regarding foreign investment, and for registration/collection of investment licensing and approvals (see Box 10 for illustrations of these centres). The most common rationale for creating central locations for foreign investment services is to bring together various Government agencies under one roof, to facilitate regulatory approvals.



## Box 10: Illustrations of ‘one stop’ centres



**One Biz Business Registration Centre, Brunei**



**One Start One Step Centre, Thailand**



**One Stop Services, BKPM Office, Indonesia**



**Business Information Centre, MIDA, Malaysia**



**One Stop Action Centre for Investments, Philippines**

Several of these facilities have expanded their services to now include broader foreign investor relationship services. The OSOS in Thailand, opened in 2006, explains its role simply:

*We make it easy to do business in Thailand.* (Thailand, One Start One Step Centre)

BOI's research showed that foreign investors could take up to 36 months to gather required information before proceeding with an investment. Having the information gathered in a centrally-located, easy-to-access corporate facilities in Bangkok allowed foreign investors to rapidly gain confidence in the Thai process for investment facilitation. The OSOS has also added fast turnaround foreign visa facilities to its services, which increases the utility of the centre.

Most importantly, the OSOS has remained flexible in the services that it offers, to respond to client demand – and extended the number of languages in which it offers its services (currently: Thai, Chinese, English, Japanese). Box 11 illustrates these flexible ‘best practices’.

### Box 11: The Flexible Service Model of Thailand's One Start-One Stop Investment Centre

Thailand's “One Start One Stop” (OSOS) investment centre in downtown Bangkok has, for some time, been held up by foreign investors and investment promotion officials as a uniquely high standard of investor facilitation.

The particular aspect of OSOS's operations which requires consideration as ‘best practice’ is its ability to grow and add functions according to client demand. While the OSOS is established under the Board of Investment and the Thai Ministry of Commerce, its operating culture is highly entrepreneurial and innovative.

While its most frequently used foreign investor services are licensing, working visas and investment approvals, it has grown through foreign investor demand to offer many distinct and tailored services. Two services which keep the OSOS (and BOI) at the cutting edge of investment facilitation are:

#### **Banking introductions:**

In response to repeated requests by potential foreign investors for introduction to local financial service providers, the OSOS now facilitates introductions in a fair, transparent and equitable manner. The ability to refer potential investors to appropriately matched private sector advisers or service providers has been a challenge for many IPAs regionally and globally.

The OSOS' service started with a process of ‘going to the market’ to receive expressions of interest from local banks who would be interested in better coordination with the BOI/OSOS. The Banks provided a list of their key services (ranging from Foreign Exchange, to international transfer, to business lending) and details of their typical client and transaction size.

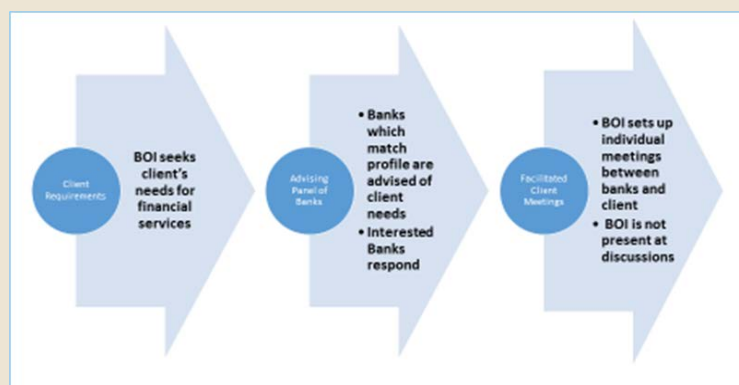
When a client expresses interest in a requirement for local financial services, the Bank sends out an alert to all of the

Banks whose criteria match the particular needs of the client. Each bank will then respond to the BOI on their level of interest to meet with the potential client, and the BOI will then facilitate one-on-one discussions with Banks that the client would like to meet. These meetings are usually at the BOI offices, though the BOI does not participate in the meetings themselves. This is to ensure full independence from any commercial arrangements which result.

### Supplier Matching:

The BOI has developed its BUILD (BOI Unit for Industrial Linkages Development) Program to assist foreign investors find suitable supplier companies in Thailand. The BUILD program was established in response to growing demand that the OSOS had witnessed from foreign investors seeking assistance to establish their Thai supply chain. Many potential investors had identified a cost-effective, efficient and high quality local supply chain as a key component of their likely business success in a new market.

Responding to this, the BOI/OSOS decided to leverage their existing database of Thai companies that had (as domestic companies are entitled to) received investment promotion through the BOI. From the BOI's perspective, any local or Thai company receiving BOI promotion has been through a rigorous quality, process and business review. This, by BOI's definition, makes them more likely to be a high quality, reliable supplier to foreign investors.



Similarly to the Banking introduction services, the BOI provides contact details of all Thai companies that match the criteria of the foreign investor, and facilitates a meeting venue if required. However, the BOI does not become involved in commercial discussions.

While the BUILD program's results are not available, the BOI/OSOS measures these outcomes by actual purchases made directly as a result of introductions. The OSOS advises that foreign investors participating in the BUILD program are typically more able to make their foreign investment decisions more quickly.

Table 17 indicates the lessons and gaps and impediments for IPAs in developing, implementing and using investor handling, as a best practice for investment promotion and facilitation.

**Table 17: Investor handling: Key account management and client relationship management**

<b>Implementation and delivery lessons</b>	<ul style="list-style-type: none"> <li>➤ Adoption of corporate approach to sales and key account management – use a single external point of contact for investors supported by an internal peer team</li> <li>➤ Engagement of sector experts as key account managers with credible networks and industry background</li> <li>➤ Transition to online services, to allow for greater certainty and transparency – and reduce workload of staff as application volume increases</li> <li>➤ English (and other foreign investor) language training of one-stop centre staff is critical to gaining foreign investor confidence</li> <li>➤ Ask foreign investors what assistance they value the most – and track the most highly used services or most frequently asked questions.</li> <li>➤ Consider 'fast track' or temporary approvals, which will allow foreign investors to make commercial decisions more quickly</li> </ul>
<b>Gaps and impediments</b>	<ul style="list-style-type: none"> <li>➤ Investors are frustrated when there is no single point of contact for investment queries</li> <li>➤ Investment approvals are often time critical for foreign investors – this means they want an easy way to check their status frequently</li> <li>➤ English (or other major foreign) language skills are critical for staff dealing with foreign investors</li> <li>➤ Online investment tools – and one-stop investment centres - require significant investment and</li> </ul>



Source: ASI assessment.

#### 5.4.2 Private sector partnerships

*The IPA doesn't talk with us enough about what its clients are looking for (from us). (Private sector services partner)*  
*The IPA uses partners like our firm as multipliers who are more active with foreign investors. We get involved in presenting at events. From our perspective we get access to government and a flow of leads for our own business. The IPA doesn't really publicise the partner programme. Overall, we see partnering as a "very positive" approach and the arrangement is "quite successful" for us. (AMS private sector services partner)*

The opportunity for IPAs to work more effectively with private sector partners is substantial. Private sector firms, in particular professional services in areas such as law, accounting, taxation, and location services, play a critical role in foreign investors deciding to invest.

*As a professional services firm, we have excellent resources and capacity to assist IPAs in both promotion and facilitation. But [the IPA] does not know what we are doing in this area. (AMS private sector professional services firm)*  
*We would like to be better connected to [the IPA] as long as it is in a fair, transparent way (AMS private sector professional services firm)*  
*We are keen to work more closely with our [local IPA] – it is in our mutual interest to make the process of foreign investment easier and more transparent. (AMS private sector professional services firm)*

Private sector firms dedicate significant resources to foreign investment promotion and facilitation, because it is in their interests to have clients utilise their professional services. Foreign investment and promotion services are what private sector firms naturally call 'business development'.

##### **The Private Sector in Investment Promotion**

Private firms based in ASEAN have a vested interest in promoting FDI and attracting clients to their services. They also have the resources, experience, and name-recognition to promote investment effectively, at the right times, and to the right people.

Box 12 provides some examples of private sector investment promotion.

##### **Box 12: Examples of Private Sector Investment Promotion**

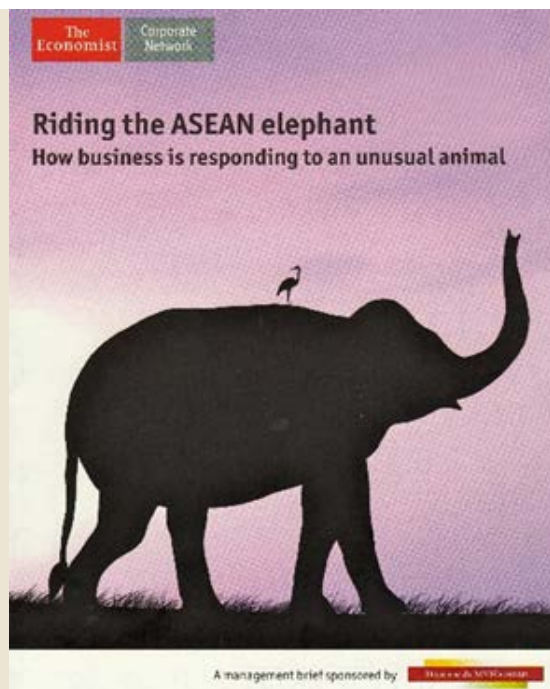
Private global consulting firms play a key role in raising awareness of possible investment destinations, through high-profile well-publicised and rigorously researched reports. Reports by both McKinsey & Company and The Boston Consulting Group have published reports promoting foreign investment in ASEAN nations, in particular Indonesia. These reports focus on projected population increases, growth of the middleclass, economic expansion and diversification, and industry-specific growth projections.

These reports are commissioned independently, but widely quoted and referenced. When reports are broadly positive, they are frequently cited by Government agency as authoritative.

The global reputation of some of the private sector consulting firms make their reports themselves newsworthy. Some quotes from global media are included above.

Some IPAs work directly with reputable consulting firms to jointly produce targeted material, intended to increase investor confidence and provide a further detailed information resource. These materials are seen as somewhat independent of the IPA, as both the IPA and the consulting firm 'stand behind' the information offered.

InvestKL's relationship with Deloitte has produced some very high quality materials, including a focus on one of the corporate world's greatest challenges – talent acquisition and management. By working with Deloitte on this issue (among others), InvestKL is tackling a key concern of foreign business head on, with the strong support of a globally reputable firm.



Firms in other private sector industries also work to promote FDI. This is achieved through attending industry-specific international business conferences, publishing promotional material, and generally advertising the services they provide to facilitate investment.

Real estate firms are also engaged in investment destination promotion. Many of these firms have a network of regional or global offices. Each office will typically reserve budget to attend international exhibitions



opportunities in their home country.

An example is Colliers International's Jakarta office, which sends an annual delegation to the two major regional corporate real estate conferences (HICAP and CoreNet), to promote their property-search and property management services in Jakarta to potential investors. In doing so, Colliers are effectively advertising Jakarta as a preferred investment location.

Law firms also play a role in promoting the benefits of foreign investment in a particular location. They devote significant resources to investment 'roadshows', where one country-based team will travel the region to promote their home country as a preferred investment location. They also produce detailed, quality publications to raise investor interest. An example is Baker & McKenzie's 2013 sponsored management brief by The Economist entitled "Riding the ASEAN Elephant."

This asked and answers questions such as "Why ASEAN? Why now?" The brief provides ample research supporting the theory that, as AMS move towards greater integration, ASEAN will enter a "golden period" for investment. B&M sponsors briefs like this as a way of advertising the legal services they provide across ASEAN, but in doing so they are also promoting investment.



Box 13 provides an example of the partnership arrangements in place to promote New York City.

### Box 13: Partnership for New York City

#### Programme

The Partnership for New York City is a membership organization made up of nearly three hundred CEOs ("Partners") from New York City's top corporate, investment and entrepreneurial firms.

## Aim:

To provide international companies with the necessary support as they leverage Singapore to expand their operations beyond their home markets.

Engage the business community in efforts to advance the economy of New York City and maintain the city's position as the center of world commerce, finance and innovation.

Through its affiliate, the Partnership Fund for New York City, the Partnership directly invests in economic development projects in all five boroughs of the city.

## Key functions:

- › Research, policy formulation and issue advocacy at the city, state and federal levels.
- › Direct investment in economic development projects in all five boroughs of the city.

Source: ASI assessment, The Partnership for New York City <http://pnyc.org>

## The Private Sector in Investment Facilitation

Private sector firms offer a broad range of services that address the practical needs of foreign investors. In doing so, they are acting as investment facilitators – with also further the objectives of the IPA.

Box 14 below provides examples of the types of investment facilitation services provided by private sector firms.

### Box 14: Types of investment facilitation services provided by private sector firms

#### Legal Services

Private sector industries facilitate foreign investment by providing services to ease the transition into a new market.

One example is the legal sector—international law firms publish booklets, websites, and online seminars that instruct foreign investors on taxation policy, relevant legal regulations, and the official investment application process. In a rapidly emerging market, such as Myanmar, this access to reliable, clear advice is particularly important.

Law firms that seek to attract the interest (and fees) of foreign investors, typically offer the following services:

- › Corporate and commercial tax
- › Foreign investment law
- › Company incorporation
- › trading permits
- › Capital requirements
- › Foreign exchange



Figure 1 - Snapshot from Charlton's Myanmar, a local law firm



Figure 2 - Baker & McKenzie promotes itself as the "ASEAN" law firm

#### Real Estate / Location Services



Figure 3 - Example property search website by Colliers

Commercial real estate organizations offer site-search services to foreign investors looking for a range of properties, from office spaces in a central business district to industrial plant sites in outer provinces. Almost any time of foreign investment requires a local presence, which makes property services a critical part of the investment facilitation process.

Many of the global commercial real estate agencies operate in almost all AMS. Their global real and ability to establish deep networks in each relevant city, make them an ideal partner for foreign companies looking for a familiar partner to show them around a new market. In fact, property search firms interviewed for this report make it clear that their clients often seek assistance on non-property matters, which may be more effectively dealt with by Government agencies.

The international agencies' resources, training and expertise allows them to offer a world-class service to facilitate foreign investment.

Box 15 provides details for Singapore Economic Development Board's private sector partner programme.

### Box 15: SEDB's partner programme

#### Programme

Singapore Economic Development Board operates a professional services referral network of advisory/services providers. This includes selected partners such as business associations, country chambers, banks, accounting and legal firms.

#### Aim:

To provide international companies with the necessary support as they leverage Singapore to expand their operations beyond their home markets.

#### Key functions:

Peer referral network within Singapore.

Joint promotion, lead development, enquiry referrals, attraction and facilitation support

#### Partner list and services

- › **Deloitte** – an international professional service firm providing audit, tax, consulting, and financial advisory services
- › **Duane Morris & Selvam LLP** – mergers and acquisitions, takeovers, corporate finance, banking and securities, financial services, international joint ventures, commercial real estate, Islamic finance, intellectual property, litigation, shipping and arbitration, and corporate secretarial services
- › **Mazars LLP** – an international professional service firm specialising in audit, accountancy, tax, legal and advisory services
- › **PricewaterhouseCoopers** – an international professional service firm providing industry-focused assurance, tax and advisory services
- › **RSM Chio Lim** – a local accounting and business advisory firm (part of RSM International) specialising in serving Global Mid-sized Enterprises, offering one-stop convenience and expertise to set up and conduct business in Singapore and to use Singapore as a springboard to the region
- › **Sumitomo Mitsui Banking Corporation** – offers wide range of financial products and services, especially for companies that aim to increase global presence by expanding their business overseas
- › **United Overseas Bank** – offers a wide range of financial services including commercial and corporate banking, transaction banking, investment banking, treasury services, personal financial services and wealth management and operates a FDI Advisory Unit, providing services to foreign companies expanding into Singapore
- › **French Chamber of Commerce Singapore** – part of a global network of 114 French Chambers (UCCIFE) in 75 countries and representing over 25,000 companies, with a local network of 600 members supporting French companies located in Singapore to enter the market and form partnerships with the local business community
- › **Japanese Chamber of Commerce and Industry** – part of a global network of 80 chambers in 42 countries, with a local network of 760 members, communicating and cooperating with Singapore government agencies, chambers and industry associations to build a better business environment and to provide up to date information about the business environment in Singapore and other ASEAN member states
- › **Singapore Business Federation** – apex business chamber presenting more than 18,400 companies as well as local and foreign business chambers and key national and industry associations, championing the interests of Singapore business community in trade, investment and industrial relations.

Source: ASI interview discussions and Singapore Economic Development Board: <http://www.edb.gov.sg/content/edb/en/why-singapore/ready-to-invest/partners.html>



## ***The Private Sector - Investment Policy Cooperation***

The private sector – including companies, representative groups and professional service providers – has a strong interest in working with IPAs to improve and streamline foreign investment facilitation. There are obvious benefits to both groups. The foreign investors improve their ability to conduct business in the host market, and the IPA strengthens its ability to respond to market issues.



The most important issues are often the most detailed legal or process-related. Box 16 provides an example of the Thai BOI's ongoing and formalised consultation mechanism with the Joint Foreign Chambers of Commerce in Thailand. This partnership has achieved real results, and can be considered a best practice in the way it has been formalised and maintained.



### **Box 16: BOI Consultation Mechanism with the Joint Foreign Chambers of Commerce of Thailand**

An example of a 'best practice' is the BOI's relationship with Joint Foreign Chambers of Commerce in Thailand (JFCCT). The JFCCT is an umbrella organization of foreign chambers, such as the Thai-German Chamber and the Thai-Hong Kong Trade Association. It is comprised of 30 members representing roughly 9,000 companies. JFCCT members work closely with one another and with the BOI to promoting trade and foreign investment in Thailand.

The BOI holds quarterly meetings with the JFCCT and other relevant government bodies, such as the Ministry of Labor, Ministry of Commerce, and Immigration Bureau, where JFCCT members can voice issues of concern and the BOI can report progress on previous topics. Mr. Nador von der Luehe, chairman of the JFCCT, has emphasized the importance these meetings, indicating that communication with the public sector is "key to investor confidence."

This is considered a 'best practice' because it is a low-cost initiative that gives the private sector a formal platform to address difficulties and advise the government on solutions, therefore actively working to improve the investment environment.

Some of the results proposed at past meetings include:

- BOI responds to JFCCT request regarding extension of privileges for industrial estate-based businesses in Rayong
- Ministry of Labor agrees to consult with private sector before amending labor law
- Ministry of Finance and JFCCT share continuing dialogue regarding taxation policy.

## ***Towards Deeper Partnerships with the Private Sector***

IPAs have strongly similar objectives (increasing foreign investment) – but not the same motivation (client fees).

The challenge for IPAs is how to fairly, equitably and effectively deepen their partnership with the private sector to further these mutual objectives. This report believes a simple three-step approach can be adopted by IPAs to deepen partnerships with the private sector:

- 1. Quantify:** understand the breadth and depth of private sector activities to promote and facilitate foreign investment
- 2. Qualify:** determine which aspects of private sector activities could be useful for meeting IPA objectives
- 3. Leverage:** establish clear, transparent & equitable mechanisms for leveraging the good work of private sector firms.

### ***The View of the Private Sector***

The Private sector firms surveyed for this report were unanimous on the need for better engagement with their local IPA. Most firms engaged with their local IPA on an 'as needs' basis, rather than in any established, formal way.

All those surveyed believed a more consistent, organized approach to engagement between the IPA and the private sector would have significant benefits for all parties. This is because IPAs and private sector firms engaged in investment promotion and facilitation share common objectives – to increase foreign investment in the host market.

Some suggestions made by individuals and firms in our consultations include:

- Establishing a formal consulting mechanism: a regular (e.g. six monthly) consultation between the IPA and private sector firms to discuss investment procedures, concerns, trends etc. This could be all interested firms together, or separate sessions for different industry sectors, for example law firms, real estate service firms etc.
- A formalized 'draft exposure' and administrative hearing process for proposed changes to foreign investment procedure, similar to the Thai Securities & Exchange commission's approach on administrative changes.
- IPAs to develop a database of relevant, qualified service providers, who can assist individual clients when the client needs particular services. There are fairness, transparency and liability issues here which need to be considered. The Thai BOI has adopted a 'best practice' approach which may work for other IPAs for banking services. See Box 11.

Table 18 indicates the lessons and gaps and impediments for IPAs in developing, implementing and using private sector partnerships, as a best practice for investment promotion and facilitation.

**Table 18: Investor handling: Private sector partnerships**

<b>Implementation and delivery lessons</b>	<ul style="list-style-type: none"> <li>➤ Private firms have valuable resources (both financial and human) that can be leveraged by IPAs to further their promotion and facilitation objectives. Despite this, the private sector across AMS feels the engagement should be deeper.</li> <li>➤ Increasing use of private sector partners to undertake promotion, attraction and facilitation functions for the IPA – often in source markets where the IPA has limited or no representation directly or through embassy networks</li> <li>➤ Private sector firm involvement must be fair, equitable and transparent.</li> <li>➤ Foreign investors do not benefit from simple 'lists' of service providers typically provided by IPAs – they need to have greater insight or contact to potential service providers.</li> <li>➤ Private firms have deep, practical insights on investment procedures – they should be an integral part of the procedure reform process.</li> </ul>
<b>Gaps and impediments</b>	<ul style="list-style-type: none"> <li>➤ Most IPAs have little or no reliable information on private sector services and service providers, despite this being of critical importance to foreign investors</li> <li>➤ Lack of transparency or fair treatment of private sector firms. Arrangements for consulting or professional services must be equitable and based on a clear, consistent set of criteria.</li> <li>➤ While IPAs and private sector firms share the objective of increasing foreign investment, private sector firms do not have the interest of the economy as a whole as their ultimate goal. Therefore, the IPA must place limits on the level of access private firms have to policy making and influence.</li> </ul>

Source: ASI assessment

## 5.5 Aftercare and advocacy

### 5.5.1 Post investment support

*We asked (the IPA) to establish an investor 'clinic' for our members. (The IPA) has an officer come to our offices once a week to address issues our members raise. We coordinate member requests to assess if it's an IPA that should be raised with (the IPA). The (IPA) officers then deal with issues arising, help with trouble shooting and provide aftercare. They also raise issues with other agencies across government if they can't resolve them directly. It works well, in part because of mutual respect between the two organisations, our members are aware of the service, and (the IPA) is willing able and able to bring other MDA representatives in as needed. It also works because of the direct involvement of senior Ministers at State and national level. (AMS Business member organisation)*

*The (national IPA) and (one of the sub-national IPAs) asked our members what was most wanted. They then hired a (a leading international university) to develop a paper to promote less developed industrial area. (AMS Business member organisation)*

*Our biggest change is the increase in focus on aftercare. We recently introduced a formalised programme. (AMS IPA)*



The offering of 'after care' services is patchy across AMS. There is a strong correlation between those IPAs that offer a single contact point for investment approvals, and those that have an 'aftercare' offering. This suggests that a relatively strong relationship between the individual IPA officer and the potential investor is driving the aftersales services. In the case of Thailand, Malaysia and the Philippines, after sales assistance seems to be along these lines.

However, some IPAs in the region have introduced more formal services and programs to address the period immediately after investment approval, as demonstrated below.

#### **Box 17: InvestHK's Launch & Expansion Services**

InvestHK provides a discreet list of services tailored to start-ups in Hong Kong, both at business launch and then when a foreign business is ready to expand. This recognises Hong Kong's position as a gateway into China. Foreign investors may establish in Hong Kong with a view to rapidly expanding into mainland China once the business is ready.

For launching, InvestHK assists with the following practically-focussed free business services:

- Generating publicity
- Developing target clients
- Featuring your business in InvestHK's bimonthly newsletter (40,000 worldwide electronic circulation and distribution to InvestHK local and overseas networks)
- Supporting launch events with public relations

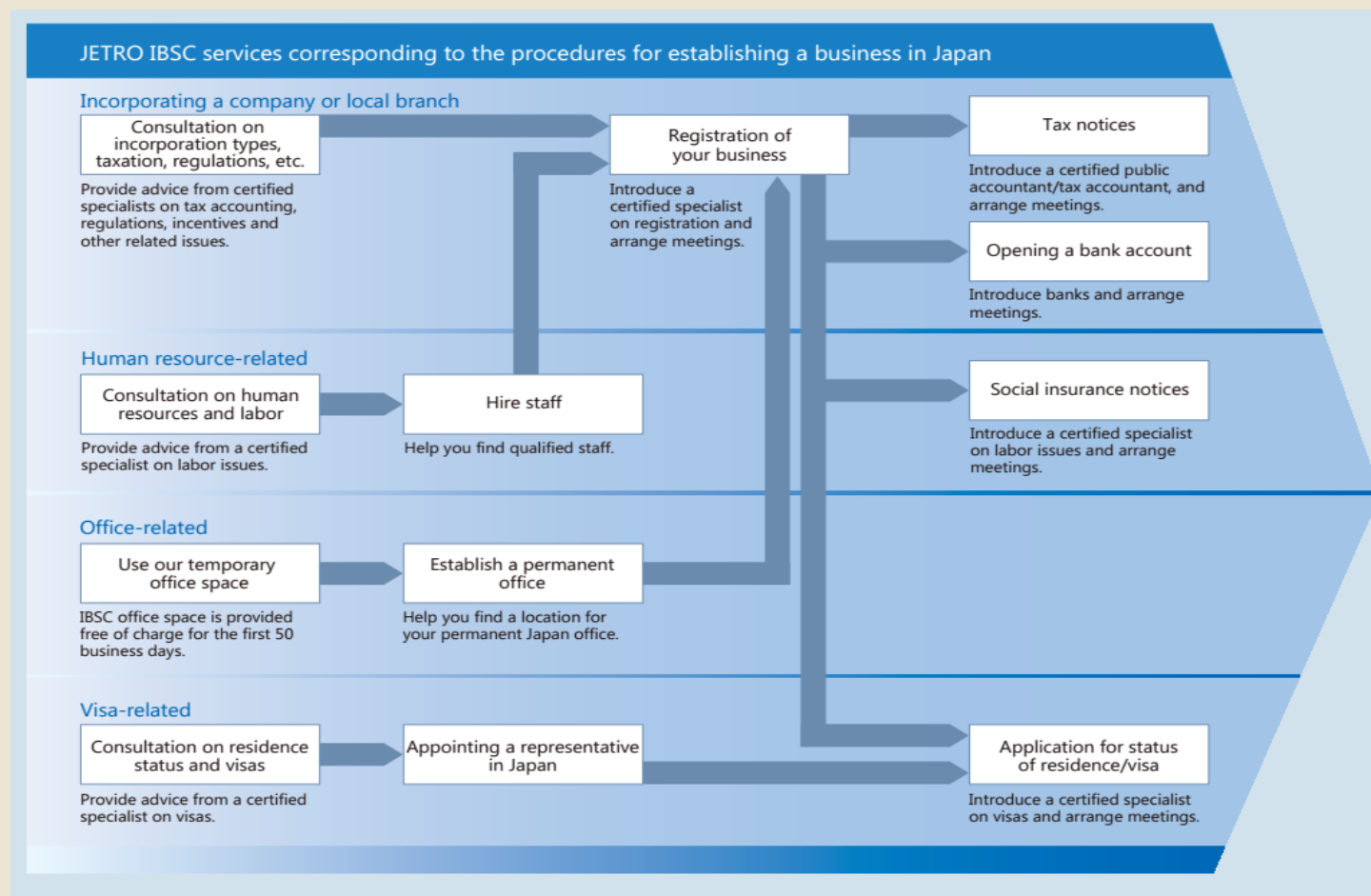
When the business is ready to expand, InvestHK will provide advice on business matching (in particular to China market entry services), business networking and access to a range of Government grants and programs.

## Box 18: Invest Japan Business Support Centre

JETRO takes aftersales to a new level with its Invest Japan Business Support Centre (IBSC), with a suite of consulting and practical start-up services. The services are designed to support foreign investors in the critical start-up period. Many of these services will suit small-to-medium or technology 'startup' business.

JETRO's chart below describes the suite of services, which are offered typically free of charge. The offer of free temporary business space (up to 50 days) is particularly relevant to the smaller business.

### Launch



JETRO ensures that foreign investors are aware of these services before going through the investment approvals process, which increases foreign investor confidence that they will be supported beyond the paperwork. It provides another reason to have greater confidence in Japan as an investment destination.

Table 19 indicates the lessons and gaps and impediments for IPAs in developing, implementing and using post investment support programmes, as a best practice for investment promotion and facilitation.

**Table 19: Post investment support**

<b>Implementation and delivery lessons</b>	<ul style="list-style-type: none"> <li>➢ Post-investment support requires strong relationships with foreign investors, most typical in a Customer Relationship Management system</li> <li>➢ Greater emphasis on protecting existing investor client base – to encourage expansion and reinvestment and reduce risk of departure</li> <li>➢ A more formalised post-investment program increases with IPA maturity</li> </ul>
<b>Gaps and impediments</b>	<ul style="list-style-type: none"> <li>➢ Free business start-up support and services can be expensive to the host market</li> </ul>

- Foreign investors can grow shy of Government agencies too closely following their activities over time

Source: ASI assessment.

## 5.6 Conclusions: Practices for more in-depth evaluation

### 5.6.1 Identification and assessment of 'best practice' functions

Having identified and compared a range of case studies across the 'best practice' functions of AMS and other IPAs, we now move to identify specific opportunities for AMS IPAs to consider further development.

Consistent with this Project's Terms of Reference, our recommendations for further in-depth evaluation will be developed in subsequent papers and a consultative workshop to identify and suggest areas for improvement. These suggestions will be adapted to suit the needs and circumstances of the range of AMS.

Our recommendations for further in-depth evaluation are based on a review of each 'best practice' function across the following factors:

- Room for improvement:** does the 'best practice' function offer significant opportunity for improvement of the status quo? Or is this type of activity already well understood and implemented across AMS.
- High impact:** can activities in the 'best practice' function make a significant difference to the effectiveness of the IPA?
- Cost Effective:** are there models for implementation of the 'best practice' function that are cost effective, in particular in the context of very limited resources?
- Easy to implement:** are there significant barriers to adoption of activities in the 'best practice' function?
- Low risk:** does the 'best practice' function involve significant risk?
- Regional dimension:** does the 'best practice' function have opportunities for cooperation at the regional level?

Table 20 sets out our view of the potential for further development across these factors for the 'best practice' functions. Each 'best practice' function has been scored (out of 1) for each of the factors.

**Table 20: 'Best Practice' Functions - Potential for Further Development**

Function / practice	Room to improve	High impact?	Cost effective?	Easy to implement?	Low risk?	Regional Dimension	Overall (out of max. 6)
<b>Promotion</b>							
Websites	○	○	○	○	●	○	3.5
Marketing and promotion materials	○	○	○	○	●	○	2.5
Outward events	○	○	○	○	●	●	3
<b>Attraction</b>							
Networking	●	●	●	○	●	○	4.25
<b>Facilitation</b>							
Investor handling	●	○	○	○	●	○	3.25
Private sector partnerships	●	●	●	○	○	●	4.75
Soft landing' services	○	○	○	○	●	○	2.5

Function / practice	Room to improve	High impact?	Cost effective?	Easy to implement?	Low risk?	Regional Dimension	Overall (out of max. 6)
<b>Aftercare and advocacy</b>							
Post investment support	●	●	●	●	●	○	2.75

Assessment scale: Most positive = ● | Least positive ○

### 5.6.2 'Best practice' functions for further evaluation

As per Table 21 this report recommends the following two areas for further in-depth evaluation:

- **Formal & Informal Ambassadorial and cultural networks:** this highlights the development of 'friendly' networks in investment promotion and facilitation, such as the use of formal and informal ambassadorial groups.
- **Private Sector Partnerships:** this focuses on the way in which IPAs might better leverage relationships, capacity, resources and expertise with the private sector to advance their own promotion and facilitation objectives.

These functions scored consistently high across the factors for review. The rationale for our scoring of these functions is set out in Table 21 below.

**Table 21: 'Best practice' functions for further evaluation**

Function / practice	Room for improvement	High impact?	Cost effective?	Easy to implement?	Low risk?	Regional Dimension
<b>Ambassadorial and Cultural Networks</b>	Consistent use of formal and informal ambassadorial networks is low.	Networks and multipliers can significantly leverage the existing work of IPAs.	Typically an administrative budget is required	Establishing strong networks can be challenging	Low risks when networks are established appropriately	Clear opportunities for regional cooperation among ambassadorial and cultural networks
<b>Private sector partnerships</b>	As verified by private sector interviewees and IPAs, structured relationships with the private sector are very uncommon.	Private sector reach exceeds that of the public sector	Leveraging private sector 'multipliers' can have clear net gains for IPAs	Establishing durable, fair private sector partnerships can be challenging	Some ongoing risks in terms of private sector influence and lack of fairness	Private sector firms often operate across multiple borders – and many are adopting a regional approach themselves

### 5.6.3 Next Steps

Based on feedback from AMS, and in line with our Project's Terms of Reference, we intend to develop two separate 'Key Issues Papers' on the proposed 'best practice' functions for further evaluation. The Key Issues Papers for consideration by AMS will propose and examine opportunities for development of practical initiatives in these areas. Appropriate attention will be given to considering their different levels of economic development among AMS.

These papers will be developed for discussion at a Consultative Workshop for IPA officials.

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## IPA related

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Selangor State Investment Centre (SSIC)	Selangor: Invest + Connect + Succeed, leaflet, undated

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Brunei Darussalam	Ministry of Industry and Primary Resources <a href="http://industry.gov.bn">http://industry.gov.bn</a> <a href="http://bruneimipr.gov.bn">http://bruneimipr.gov.bn</a> Brunei Economic Development Board <a href="http://bedb.com.bn">http://bedb.com.bn</a>
Cambodia	Council for the Development of Cambodia (CDC) Cambodian Investment Board (CIB) <a href="http://icambodiainvestment.gov.kh">http://icambodiainvestment.gov.kh</a>
China	InvestHK <a href="http://investhk.gov.hk">http://investhk.gov.hk</a> Zhu Hai Investment Promotion Bureau (InvestZH) <a href="http://investzhuhai.gov.cn">http://investzhuhai.gov.cn</a>
Copenhagen	Copenhagen Capacity <a href="http://copcap.com">http://copcap.com</a>
Indonesia	Indonesia Investment Coordinating Board (BKPM) <a href="http://.bkpm.go.id">http://.bkpm.go.id</a>
Lao PDR	Ministry of Planning and Investment, Investment Promotion Department <a href="http://investlaos.gov.la">http://investlaos.gov.la</a> <a href="http://invest.laopdr.org">http://invest.laopdr.org</a>
Malaysia	InvestKL <a href="http://www.investkl.com">http://www.investkl.com</a> Malaysian Investment Development Authority <a href="http://mida.gov.my">http://mida.gov.my</a> InvestKL <a href="http://investkl.com">http://investkl.com</a> Selangor State Investment Centre (SSIC) <a href="http://ssic.com.my">http://ssic.com.my</a>
Mediterranean	ANIMA Investment Network <a href="http://www.animaweb.org">http://www.animaweb.org</a>
Myanmar	Myanmar Investment Commission <a href="http://dica.gov.mm">http://dica.gov.mm</a>
Philippines	Board of Investments <a href="http://investphilippines.gov.ph">http://investphilippines.gov.ph</a>
Singapore	Economic Development Board (EDB) <a href="http://edb.gov.sg/">http://edb.gov.sg/</a>
Thailand	Board of Investment (BOI) <a href="http://boi.go.th">http://boi.go.th</a>
Taiwan	Invest in Taiwan <a href="http://investtaiwan.nat.gov.tw/">http://investtaiwan.nat.gov.tw/</a>
Turkey	Invest in Turkey <a href="http://www.invest.gov.tr/">http://www.invest.gov.tr/</a>
USA	SelectUSA <a href="http://selectusa.commerce.gov/">http://selectusa.commerce.gov/</a>
Vietnam	Foreign Investment Agency (FIA) <a href="http://fia.mpi.gov.vn">http://fia.mpi.gov.vn</a> Ministry of Planning and Investment (MPI) <a href="http://mpi.gov.vn">http://mpi.gov.vn</a>

# Annex 2: Web survey questions

## Who should answer the questions?

Within an Investment Promotion Agency:

- Head of agency
- Staff responsible for resource planning and allocation
- Staff responsible for marketing and promotion
- Staff responsible for agency performance management/measurement and evaluation

.....

The ASEAN Secretariat (ASEC), under the ASEAN-Australia Development Cooperation Program Phase II (AADCP), has commissioned a project regarding ASEAN Member States' investment promotion and facilitation practices.

The Project will assist ASEAN Member States in sharing best practice in international investment promotion and facilitation, policies, practices and strategies. These issues will also be discussed at a workshop for ASEAN Investment Promotion officials in late 2014.

We now seek your input on your agency's current allocation of resources across investment promotion marketing and promotion functions; and your agency's use and view of methods for promotion, attraction, facilitation, and aftercare & advocacy.

We would be grateful if you could complete this survey by Monday 26th May 2014. Your responses will help us prepare for stakeholder consultations and inform key project reports.

## About our agency's allocation of resources across investment promotion marketing and promotion functions

Main marketing and promotion function	Indicate the typical percentage allocation of staff time spent on each function by your agency	Indicate the typical percentage allocation of agency budget on each functions by your agency
	Note that the percentage totals should add to 100%	Note that the percentage totals should add to 100%
<b>Promotion</b> (building the image of the country and the agency and presenting general arguments to promote the country and its advantages)	0	0
<b>Attraction</b> (generating leads and influencing specific investors to consider investing and to make a positive investment decision)	0	0
<b>Facilitation</b> (providing investors with assistance and facilitation services to support implementation of investment decisions)	0	0
<b>Aftercare and advocacy</b> (supporting expansion and reinvestment plans by investors, obtaining feedback from investors and providing recommendations for improvements to government)	0	0
<b>All functions</b>	<b>0%</b>	<b>0%</b>

## About your agency's USE of different marketing and promotion methods

Marketing and promotion methods	Indicate your agency's use of the methods listed					
	Please tick one of the boxes, where: 0 = not used at all to 5 = constantly used					
	0	1	2	3	4	5
<b>Methods for Promotion</b>						
Agency website/web presence						
Directory listings						
E-mail mail shots/campaigns						
Media relations						
Networking – attending conferences, events and seminars						
Outward investment missions – organising/hosting						
Print and radio advertising						
Search engine advertising						
Social media channels – Facebook, YouTube, etc.						
TV advertising						
<b>Methods for Attraction</b>						
Ambassadors and diaspora groups						
Conferences and seminars – organising/hosting						
Country information for investors						
Direct (personal) contact marketing						
Events and receptions – organising/hosting						
Inward investment missions – organising/hosting						
Overseas presence – direct representatives, consulate/trade office, consultants						
Propositions 'tailored' for specific sectors/investors						
Testimonials/case studies of successful investors/investment projects						
<b>Methods for Facilitation</b>						
Finding labour, property etc. – investment project						
Finding housing, school places – investor						
Information on registration, licensing and approvals						
Introductions to professional services providers – legal, accounting, property etc.						
Key account/client relation managers and investor handling processes						
One stop registration, licensing and approvals facilities						
<b>Methods for Aftercare and advocacy</b>						

Matchmaking with finance, goods and services providers						
Maintaining investor contacts – investor visits						
Dialogue arrangements with the private sector – BMOs						
Problem solving for investors						
Other methods (please specify any that your agency uses)						

### About your agency's VIEW of different marketing and promotion methods

Marketing and promotion methods	Indicate your agency's view of the cost-effectiveness of the methods listed					
	Please tick one of the boxes, where: 0 = not cost effective to 5 = cost effective					
	0	1	2	3	4	5
<b>Methods for Promotion</b>						
Agency website/web presence						
Directory listings						
E-mail mail shots/campaigns						
Media relations						
Networking – attending conferences, events and seminars						
Outward investment missions – organising/hosting						
Print and radio advertising						
Search engine advertising						
Social media channels – Facebook, YouTube, etc.						
TV advertising						
<b>Methods for Attraction</b>						
Ambassadors and diaspora groups						
Conferences and seminars – organising/hosting						
Country information for investors						
Direct (personal) contact marketing						
Events and receptions – organising/hosting						
Inward investment missions – organising/hosting						
Overseas presence – direct representatives, consulate/trade office, consultants						
Propositions 'tailored' for specific sectors/investors						
Testimonials/case studies of successful investors/investment projects						

<b>Methods for Facilitation</b>						
Finding labour, property etc. – investment project						
Finding housing, school places – investor						
Information on registration, licensing and approvals						
Introductions to professional services providers – legal, accounting, property etc.						
Key account/client relation managers and investor handling processes						
One stop registration, licensing and approvals facilities						
<b>Methods for Aftercare and advocacy</b>						
Matchmaking with finance, goods and services providers						
Maintaining investor contacts – investor visits						
Dialogue arrangements with the private sector – BMOs						
Problem solving for investors						
Other methods (please specify any that your agency uses)						

# Annex 3: Discussion issues

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## For use with IPA's

### General context for the agency's delivery of marketing and promotion

What is the agency's main mandate/objective?

What level of resources (budget and staff) does the agency have overall?

What would you say is the general impression investors have of the country as an investment location?

What would you say is the general impression investors have of the agency in marketing and promoting the country as an investment location?

### The agency's marketing and promotion plan

What part of the agency or who in the agency is responsible for the agency's marketing and promotion planning plans?

Which are the main parties outside the agency involved in develop the agency's marketing and promotion plan?

What does the agency's marketing and promotion plan comprise?

Which are the main audiences identified in the agency's marketing and promotion plan?

What are the main objectives and targets of the agency's marketing and promotion plan?

What level of budget does the agency have for marketing and promotion?

How many of the agency's staff are directly involved in implementing the agency's marketing and promotion plan?

How does the agency determine and assess the level of its success in implementing the marketing and promotion plan and delivering value for money?

To what extent has the agency been successful in meeting its marketing and promotion objectives and targets and delivering value for money?

### Investment promotion and marketing practices

What methods does your agency use to promote the country as an investment location and differentiate it from the competition in terms of:

- › **Promotion** (building the image of the country and the agency and presenting general arguments to promote the country and its advantages)?
- › **Attraction** (generating leads and influencing specific investors to consider investing and to make a positive investment decision)?
- › **Facilitation** (providing investors with assistance and facilitation services to support implementation of investment decisions)?
- › **Aftercare and advocacy** (supporting expansion and reinvestment plans by investors, obtaining feedback



from investors and providing recommendations for improvements to government)?

At what point and for what purpose do investors initially engage with your agency:

- › During the location search and assessment process?
- › During the entry and establishment process e.g. estate agents)?

Do you provide a single contact point in your agency for investors?

Which of the agency's services are most used by investors?

Which of the agency's services are most helpful to investors?

Which of the agency's services works most effectively in terms of delivering the best results at least cost?

Can you give details of a specific example where the agency has been particularly successful or innovative in its investment promotion and attraction practices? We are particularly interested in **specific campaigns, programmes, publications or events**.

Where do you see the need for most improvement in your agency's marketing and promotion in the future?

### Marketing and promotion partnership and networking arrangements

Please describe the type, frequency and types of relationship you have with other stakeholders in marketing and promoting the country as an investment location in terms of:

- › **Government Ministries, Departments and Agencies** (involved in registration and approvals processes e.g. company registration)?
- › **Consulate or embassy networks** (diplomatic staff and office networks representing the country's interests in overseas markets)?
- › **Location advisers** (offering advice to investors during the location search and assessment process e.g. location search consultants)?
- › **Professional services providers** (offering assistance to investors during the entry and establishment process e.g. estate agents)?
- › **Business member organisations** (providing support to investors located in the country e.g. links to other investors)
- › **Investment promotion "Ambassadors"** (well-regarded and recognisable individuals as agency/country representatives to promote the country as an investment location?)
- › **Expatriate/diaspora networks** (individual or organised groups located in overseas markets)

### Joint or regional marketing and promotion

What joint or regional marketing and promotion initiatives and activities is the agency involved with?

Who does the agency deliver these joint/regional marketing and promotion initiatives and activities with?

How satisfied is your agency with these joint/regional marketing and promotion initiatives and activities?

How could these joint/regional marketing and promotion initiatives and activities be improved?

### Changes in the agency's marketing and promotion mix

How has the agency's mix of marketing and promotion methods been changing over the past 3-5 years?

How is the agency's mix of marketing and promotion methods likely to change in the next 3-5 years?

## Anything additional

Is there anything additional that you consider might be useful in helping us understand your views?

## For use with other Government Ministries, Departments and Agencies

### General context for the investment promotion agency

What is the agency's main mandate/objective?

What would you say is the general impression investors have of the country as an investment location?

What would you say is the general impression investors have of the agency in marketing and promoting the country as an investment location?

How would you describe your organisation's relationship with the agency?

### The investment promotion agency's marketing and promotion plan

What do you understand to be the agency's marketing and promotion plan?

How involved is your organisation in developing or delivering the agency's marketing and promotion plan?

Which are the main audiences identified in the agency's marketing and promotion plan?

What are the main objectives and targets of the agency's marketing and promotion plan?

To what extent has the agency been successful in meeting its marketing and promotion objectives and targets and delivering value for money?

### Investment promotion and marketing practices

What methods are you aware of the investment promotion agency using to promote the country as an investment location and differentiate it from the competition in terms of:

- › **Promotion** (building the image of the country and the agency and presenting general arguments to promote the country and its advantages)?
- › **Attraction** (generating leads and influencing specific investors to consider investing and to make a positive investment decision)?
- › **Facilitation** (providing investors with assistance and facilitation services to support implementation of investment decisions)?
- › **Aftercare and advocacy** (supporting expansion and reinvestment plans by investors, obtaining feedback from investors and providing recommendations for improvements to government)?

Does the investment promotion agency provide a consistent contact point for investors?

Which of the methods/what information or support are most used by investors?

Which of the methods/what information or support works most effectively in terms of delivering the best results at least cost?

Can you give details of a specific example where the agency has been particularly successful or innovative in its investment promotion and attraction practices? We are particularly interested in specific **campaigns, programmes, publications or events**.

Where do you see the need for most improvement in the agency's marketing and promotion in the future?

## Marketing and promotion partnership and networking arrangements

Please describe the type, frequency and types of relationship you have with other stakeholders in marketing and promoting the country as an investment location in terms of:

- **Investment promotion agency** (the lead agency for promoting the country as an investment location to investors)?
- **Government Ministries, Departments and Agencies** (involved in registration and approvals processes e.g. company registration)?
- **Consulate or embassy networks** (diplomatic staff and office networks representing the country's interests in overseas markets)?
- **Location advisers to investors** (offering advice to investors during the location search and assessment process e.g. location search consultants)?
- **Professional services providers** (offering assistance to investors during the entry and establishment process e.g. estate agents)?
- **Business member organisations** (providing support to investors located in the country e.g. links to other investors)?
- **Investment promotion “Ambassadors”** (well-regarded and recognisable individuals as agency/country representatives to promote the country as an investment location)?
- **Expatriate/diaspora networks** (individual or organised groups located in overseas markets)?

## Joint or regional marketing and promotion

What joint or regional marketing and promotion initiatives and activities is your organisation involved with?

Who does your organisation deliver these joint/regional marketing and promotion initiatives and activities with?

How satisfied is your agency with these joint/regional marketing and promotion initiatives and activities?

How could these joint/regional marketing and promotion initiatives and activities be improved?

## Changes in the agency's marketing and promotion

How has the investment promotion agency's marketing and promotion methods been changing over the past 3-5 years?

How are the investment promotion agency's marketing and promotion methods likely to change in the next 3-5 years?

## Anything additional

Is there anything additional that you consider might be useful in helping us understand your views?

## For use with investors

### Overview of investor's investment location decision

Please provide an overview of your company and its planned or implemented investment in the country.

What was the process of deciding on the country as an appropriate location for your company's investment project?

At the start of the location decision, what would you say was your company's level of awareness of the country

as an investment location?

What is your company's general impression of the country as an investment location?

What were the most significant factors influencing your decision to invest in the country?

### Investment marketing and promotion practices

At the start of the location decision, what would you say was your company's level of awareness of the country's investment promotion agency?

How and to what extent has the investment promotion agency assisted you your company's location decision making process?

At what point and for what purpose you initially engaged with the country's investment promotion agency:

- › **During the location search and assessment process?**
- › **During the entry and establishment process** (e.g. estate agents)?

Do you have a consistent contact point in the investment promotion agency?

What information or support has you company sought from the country's investment promotion agency?

What information or support from the investment promotion agency has been of most value to the company in its investment location decision making?

How well has the agency performed in handling your enquiries and meeting your requirements?

Does the investment promotion agency have a program for ongoing engagement with investors in the country?

What have been the most positive aspects of your company's dealing with the investment promotion agency?

How satisfied are you with the information or support your company has received from the investment promotion agency?

What areas of the investment promotion agency's information or support provision could be improved?

### Engagement with Private Sector Advisers

At what point and for what purpose did you initially engage with professional advisers or location consultant to assist with your investment location decision making process?

- **During the location search and assessment process?**
- **During the entry and establishment process** (e.g. estate agents)?

How were you introduced to these professional advisers or consultants?

What did the professional advisers or consultant offer for facilitating your investment location decision making process that you were not able to fulfil through dealings with the investment promotion agency?

### Anything additional

Is there anything additional that you consider might be useful in helping us understand your views?

## For use with professional advisers

### Overview of company's work in supporting investment location decisions

Please provide an overview of your the services your company offers to assist investors or potential investors to locate in your country.

Which description best fits your company's market positioning in assisting investors or potential investors to locate in your country:

- **Location advisers to investors** (offering advice to investors during the location search and assessment process e.g. location search consultants)?
- **Professional services providers** (offering assistance to investors during the entry and establishment process e.g. estate agents)?

What is the typical profile of clients seeking assistance in investment facilitation? Particularly interested in size, sector and range of investment values.

What would you say is the general impression investors have of the country as an investment location?

What are the most significant factors influencing investors' decision to invest in the country?

### Overview of company's work in investment promotion

Does the company – whether itself or through affiliates – market and promote the country as an investment location to domestic or foreign clients?

What are the objectives of these marketing and promotion activities?

What are the arguments your company typically uses to promote the country as a good investment location?

Which of the methods for promotion the company uses are most helpful to investors?

To what extent has the company been successful in meeting its marketing and promotion objectives?

### Overview of company's relationship with investment promotion agency

Please describe the frequency and types of engagement you have with the country's investment promotion agency.

Do you have a consistent contact point in the investment promotion agency?

Do you have any type of formal engagement with the investment promotion agency? For example, paid consulting work, involvement in panels or committees etc.

Does your investment promotion agency have a program for better engagement with private sector advisers, such as your company? For example, a referral service for investors.

### Investment Promotion and Marketing Practices

What methods are you aware of that the investment promotion agency uses to promote the country as an investment location and to differentiate it from the competition in terms of:

- **Promotion** (building the image of the country and the agency and presenting general arguments to promote the country and its advantages)?
- **Attraction** (generating leads and influencing specific investors to consider investing and to make a positive investment decision)?
- **Facilitation** (providing investors with assistance and facilitation services to support implementation of investment decisions)?



- **Aftercare and advocacy** (supporting expansion and reinvestment plans by investors, obtaining feedback from investors and providing recommendations for improvements to government)?

Which of the methods the agency uses are most helpful to/valued by investors?

Which of the methods the agency uses are most used by investors?

Which of the methods the agency uses promotion works most effectively in terms of delivering the best results at least cost?

Can you give details of a specific example where the agency has been particularly successful or innovative in its investment promotion and attraction practices?

Where do you see the need for most improvement in the agency's marketing and promotion in the future?

### Marketing and promotion partnership and networking arrangements

Please describe the type, frequency and types of relationship you have with other stakeholders in marketing and promoting the country as an investment location in terms of:

- **Investment promotion agency** (the lead agency for promoting the country as an investment location to investors)?
- **Government Ministries, Departments and Agencies** (involved in registration and approvals processes e.g. company registration)?
- **Location advisers to investors** (offering advice to investors during the location search and assessment process e.g. location search consultants)?
- **Professional services providers** (offering assistance to investors during the entry and establishment process e.g. estate agents)?
- **Business member organisations** (providing support to investors located in the country e.g. links to other investors)

What joint marketing and promotion initiatives and activities is your organisation involved with?

Who does your organisation deliver these joint marketing and promotion initiatives and activities with?

How satisfied are you with these joint marketing and promotion initiatives and activities?

How could these joint marketing and promotion initiatives and activities be improved?

How could the private sector be better engaged in assisting your country's investment promotion agency in improving marketing and promotion efforts?

### Changes in the agency's marketing and promotion

How has the investment promotion agency's marketing and promotion methods been changing over the past 3-5 years?

How are the investment promotion agency's marketing and promotion methods likely to change in the next 3-5 years?

### Anything additional

Is there anything additional that you consider might be useful in helping us understand your views?

# Annex 4: List of discussion participants

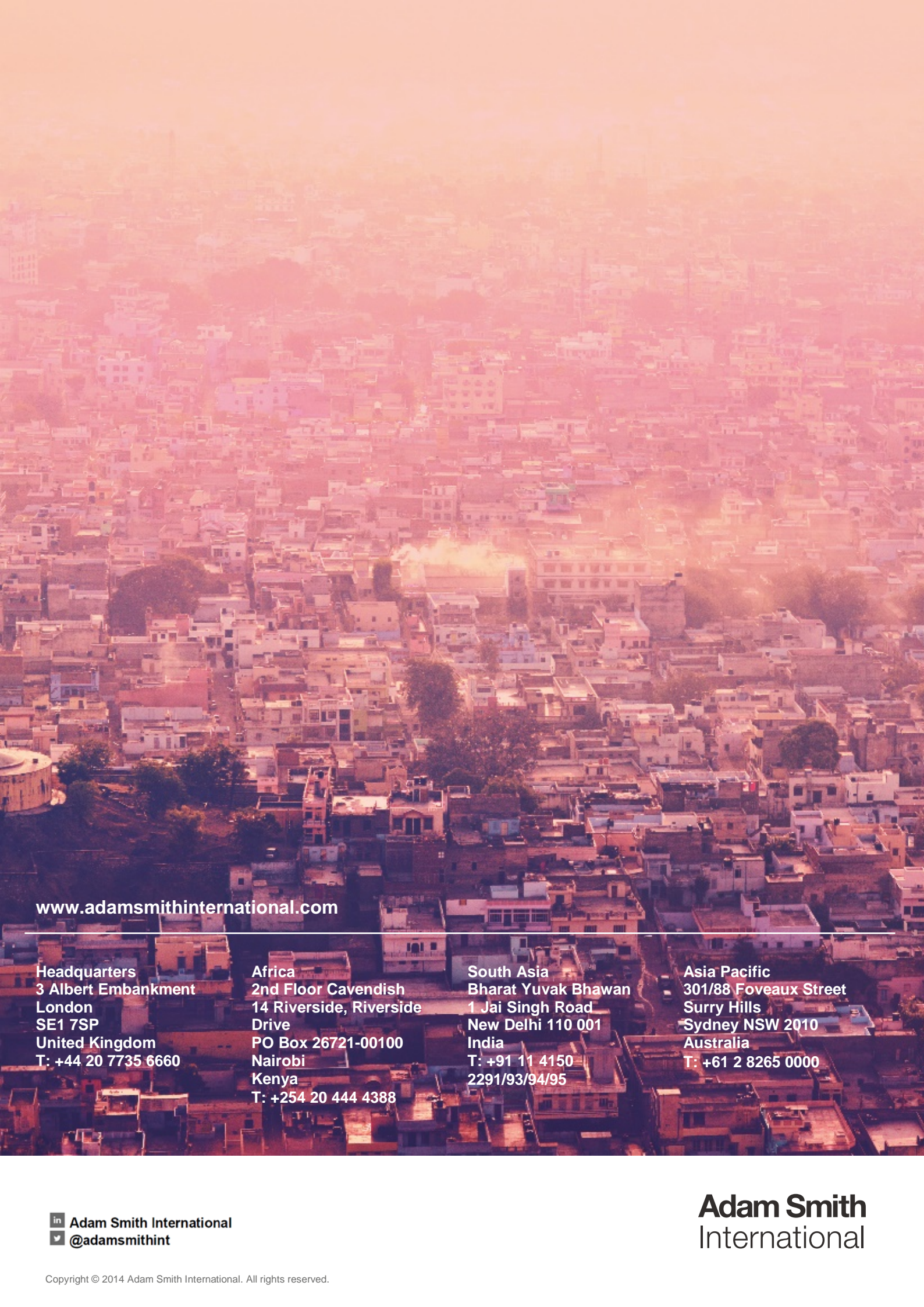
Organisation	Discussants
<b>Hong Kong/China</b>	
HK Ex Hong Kong Exchanges and Clearing Limited <a href="http://www.hkex.com.hk">www.hkex.com.hk</a>	Frankly Chung, Vice President and Special Representative Southern China, Mainland Development, Global Markets Division
CWCC (Member firm of KS International) <a href="http://www.cwccpa.com">www.cwccpa.com</a>	Thomas WS Wong, Partner (InvestHK Ambassador, Latin America) Ray HY Ho, Senior Manager, Business Advisory Services
Hong Kong Cyberport Management Company Ltd. ( <a href="http://www.cyberport.hk">www.cyberport.hk</a> )	David Chung, Chief Technology Officer
PwC ( <a href="http://www.pwchk.com">www.pwchk.com</a> )	Marcello de Guisa, Partner, Assurance Services
InvestHK ( <a href="http://www.investhk.gov.hk">www.investhk.gov.hk</a> )	Simon Galpin, Director General Charles Ng, Associate Director General Kingston Sun, Head of Research and Knowledge Management Edith Wong, Head of Advertising and Communications
Hong Kong Science and Technology Parks Corporation ( <a href="http://www.hkstp.org">www.hkstp.org</a> )	Andrew Young, Vice President, Marketing and Sales
InvestZH: Zhu Hai Investment Promotion Bureau ( <a href="http://www.investzhilai.gov.cn">www.investzhilai.gov.cn</a> )	Peter Lee, Deputy Director General Sally Kong, Department of International Business Promotion
<b>Kuala Lumpur, Malaysia</b>	
SSIC: Selangor State Investment Centre ( <a href="http://www.ssic.com.my">www.ssic.com.my</a> )	Sven Schneider, Manager, Corporate Strategic Planning
Federation of Malaysian Manufacturers ( <a href="http://www.fmmm.org.my">www.fmmm.org.my</a> )	Abdul Samad Ibrahim, Council Member S Krishnarajah, Council Member (Director, Group Corporate Development, YKGI Holdings Bhd) Shamini Sakthinathan, Manager, Policy Unit Sherene Lim Shin Wei, Council Member, Senior Manager – Government and Industry Affairs, BASF Petronas Chemicals Sdn Bhd
MIDA: Malaysian Investment Development Authority ( <a href="http://www.mida.gov.my">www.mida.gov.my</a> )	Noor Suziyanti Saad, Deputy Director, Strategic Planning & Policy Advocacy Division
MITI: Ministry of International Trade and Industry ( <a href="http://www.miti.gov.my">www.miti.gov.my</a> )	Palaniappan Ravidran, Senior Director
InvestKL ( <a href="http://www.investkl.gov.my">www.investkl.gov.my</a> )	Daniel Teng, Director, Strategy, Advisory & Services Noor Amy Ismail, Director, Branding & Communications Nurwaheeda Datuk Wira Omar Kaseh, Special Officer, Strategy, Advisory & Services

Organisation	Discussants
MICCI: Malaysian International Chamber of Commerce & Industry	Stewart Forbes, Executive Director
<b>Singapore</b>	
Ministry of Trade & Industry, Singapore ( <a href="http://www.mti.gov.sg">www.mti.gov.sg</a> )	Serene Tan, Assistant Director, ASEAN Division
RSM Chio Lim ( <a href="http://www.rsmchiolim.com.sg">www.rsmchiolim.com.sg</a> )	Lim Lee Meng, Senior Partner
IE Singapore ( <a href="http://www.iesingapore.com">www.iesingapore.com</a> )	Boon Ho Toh, Divisional Director, Industrial Machinery, Electronics & Free Trade Agreement Division, Trade and Services Policy Group
<b>Jakarta</b>	
BKPM	<p>Bapak Tamba P. Hutapea, Deputy Chairman for Investment Planning</p> <p>Bapak Rudy Salahuddin, Director of Promotion Development</p> <p>Pak Nurul Ichwan, Deputy Director for Manufacturing Industry Promotion, Directorate of Investment Sector Promotion</p> <p>Ibu Dina Setiawati, Deputy Director of Foreign Promotion Facilitation, Directorate of Promotion Development</p> <p>Ibu Pipit Aviati, Deputy Director for Promotion Strategy Analysis, Directorate of Promotion Development</p> <p>Pak Rakhmat Yulianto, Head of Promotional Target Analysis Section, Directorate of Promotion Development</p> <p>Pak Zuli Taufik, Director of Electronic Media, Directorate of Exhibition and Promotion Media</p> <p>Ibu Leidy Surianingrat, Head of Electronic Promotional Material Section, Directorate of Exhibition and Promotion Media</p> <p>Ibu Epi Ratri Zuwita, Section Head for Information Services, Directorate of Exhibition and Promotion Media</p>
ASEAN Secretariat	<p>Ms. Madelyn Joy Almazora, SID</p> <p>Ms. Sovyana Putranti, SID</p>

Organisation	Discussants
Australian Trade Commission, Jakarta	Ibu Farisca Jo Devi, Investment Manager
Hadiputranto, Hadinoto & Partners (Baker & McKenzie Affiliate Law Firm)	Bapak Mochamad Fachri, Partner
Colliers International	Mr Aldi Garibaldi, Senior Associate Director, Investment Services
<b>Bangkok, Thailand</b>	
Thailand Board of Investment	Mr. Chokedee Kaewsang, DSG
	Dr. Bonggot Anuroj, Exec. Director, Investment Marketing Bureau
	Ms. Krongkanoke Managitjonggol, Director, One Start One Stop Investment Centre
	Ms. Kanchana Noppun, Director, Public Relations Division, Investment Services Center
	Ms. Orasa Paiboon, Director, Europe, Oceania and USA Division, Investment Marketing Bureau
	Ms. Sudakorn Devakula Na Auydhya, Senior Investment Promotion Officer, International Affairs Division
	Ms. Kantarot Laopradith, Investment Marketing Bureau
	Ms. Siriporn Narkjure, Senior Investment Promotion Officer, International Affairs Bureau
Industrial Estates Authority of Thailand	Ms. Suwatana Kmolwatananisa, Assistant Governor
LS Horizon Lawyers	Mr. Kru Sukcharoen, Attorney
	Mr. Chirdpan Napasawat, Attorney
	Ms. Tida Phatsorpinyosakul, Attorney
<b>Myanmar</b>	
Myanmar Investment Commission	Ms. Cho Cho Wynn, Deputy Director General
	Ms Mya Thuza, Deputy Director General (Retd)
Ministry of Commerce	Minn Minn, Deputy Director General
Ministry of Industry	Ms. Tin Tin Htoo, Director, Directorate of Industry, International Relations Department
	Mr. Thuang Oo, Deputy Director, Planning Department, Directorate of Industry
Ministry of Energy	Mr U Pe Zin Tun, Director General, Energy Planning Department

Organisation	Discussants
	Mr Ye Tint, Deputy Director, Planning Department
Ministry of Hotels & Tourism	Mr Tint Thwin, Director General, Directorate of Hotels & Tourism Development Mr U Aung Zaw Win, Director General
Ministry of Energy	Mr U Kyaw Soe Win, Director (Planning), Myanmar Petrochemical Enterprise
Ministry of Mines	Mr. Kyaw Thet, Director, Department of Mines
Interactive Myanmar	Ms. Cho Cho Myint, Managing Director
Australian-Myanmar Chamber of Commerce	Mr. Michael Phin, Executive Director Mr. Sai Nyi Nyi Soe, Management Committee
Myanmar Accelerate	Mr. Lachlan Foy, Director
Colliers International Myanmar	Mr. Antony Picon, Managing Director





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