



INVESTMENT PROMOTION STRATEGY OF ECCSA

[Ethiopian Chamber of Commerce and Sectoral Associations]

[ECCSA has Investment Promotion Directorate in which it provides Investment Information, Advisory Service, Business Matchmaking Service, Organize Business Forums/Mission, Business/ Investment Development and Support Services]

1. Introduction

Effective trade and investment promotion is crucial in attaining long-term and sustainable economic growth of today's businesses. Most businesses in Ethiopia operate in a business environment that is characterized by limited market linkage, technology transfer, financial capability and the like. In other words, there are limited and incapacitated business development service providers about such business issues and opportunities. Ensuring effective procedural means of providing and accessing business linkages while attracting domestic and foreign direct investment is essential to develop the business activity of the country.

The investment objectives of the Federal Democratic Republic of Ethiopia are designed to improve the living standards of the peoples of Ethiopia through the realization of sustainable economic and social development. The particulars are to accelerate economic development, to develop natural resources, to develop the domestic market, to increase foreign exchange earnings by encouraging variety and quality of the country's export products as well as to save foreign exchange through production of import substituting products, to encourage balanced and integrated economic activity among regions and inter-sectoral linkages, to enhance the role of the private sector, to enable foreign investment play its role in economic development, to create employment opportunities and to advance technology transfer.

According to International Chambers of Commerce (ICC), the very existence of Chambers of Commerce is to promote trade and investment. Related to this core activity, chambers of commerce and industry usually accomplish different activities at the international level; maintain regular correspondences with relevant chambers abroad; exchange publication with other chambers; visit particular chambers/ association with whom they are maintaining a close relationship; receive chamber delegation from abroad; share protocol services with the government when a foreign business delegation visits the country; offer local hospitality to guests sometimes recommended by chambers abroad with whom home chambers are minting very good relations; certify foreign nationals interested to deal with the entrepreneurs of the home country on a request from the country concerned; and organize seminars/workshops abroad with the help of foreign chambers.

The Ethiopian Chamber of Commerce and Sectoral Associations is also as an apex private sector representative of the country expected to foster trade and investment by closely working with local and international stakeholders.

Thus, the main objective of designing this strategy is to enhance the effectiveness and efficiency of ECCSA's investment promotional efforts with the aim of supporting primarily members and the private sector of the country to be major player in the economy.

2. Investment Promotion

Investment promotion is marketing activity to inform, attract, persuade and support investors. Private organization for investment promotion is likely to entail the costs of a reduced ability to conduct the public aspects of the investment promotion function, coupled with the proportionately a greater benefits of an enhanced ability to conduct the private aspects of investment promotion. The central issue faced by governments in organizing to promote investment appears to be the appropriate mix of public and private sector involvement in the investment promotion function.

Investment promotion is usually a task conducted by public and private investment promotion organizations, which tend to have four different roles: image building/ country branding, investment generation, investor facilitation, and investor servicing and policy advocacy.

1. The aim of image building / country branding is to create the perception of a country as an attractive site for domestic and foreign investment, including activities such as focused advertising, public relations events, the generation of favorable news stories by cultivating journalists, etc.

2. Investment generation entails targeting specific sectors and companies with a view to creating investment leads, which include activities such as identification of potential sectors and investors, direct mailing, telephone campaigns, investor forums and seminars, and individual presentations to targeted investors. These activities can be done both at home and overseas.

3. Investor facilitation and investor services refer to the range of services provided in a host country that can help an investor in analyzing investment decisions, establishing a business and maintaining the business, which can include activities such as information provision, ‘one-stop shop’ service aimed at speeding up approval processes and assistance in obtaining sites, utilities, etc.

4. Policy advocacy is composed of the activities through which supports initiatives to improve the quality of the investment climate and identifies the views of the private sector on that matter. Policy advocacy can be defined as efforts to effect changes in regulations, laws, and government policies as a way of improving the business climate. Activities can include surveys of the private sector, participation in task forces, policy and legal proposals and lobbying (Morisset and K. Andrews-Johnson, 2004, Szondi, 2007).

3. Investment Promotional Tools

Employ integrated marketing communication for each mission selecting the appropriate promotion mix and media. Total integration of all marketing channels, ensuring cross promotion of messaging, content and expected results.

The major promotional mixes are:

- Advertising: traditional media(newspaper, radio, television,..),social and digital media(ECCSA’s website, extranet, selling website, professional web portals, social networks and applications for mobile devices...), online magazine , sponsorship advertising
- Direct Marketing: e-mail communication, social media, mobile SMS, telemarketing, internet online marketing
- Public relation and publicity: press releases, press conference, media relation
- Personal Communication: Chamber visits and meetings, briefing/orientation, training, counseling/advisory service, B2B meetings, standard presentations, panel discussions, door-to-door industry visits and meetings

- Event promotion: Business Forum, seminars, workshops, conferences, trade fairs, exhibitions, inbound and outbound business missions
- Database: members database, individual companies profile, electronic database,
- Information packages: investment profiles and researches/studies, brochures, guides, documentary video
- Internal Communication: team work, integrate between and among various functions, share documents/studies

4. The Roles of Various Promotion Techniques and Programs

Some promotion organizations adopt a general approach to promotion and others use a mix of techniques that include targeted and general techniques:

a) Types of Investment Promotion Techniques

Investment promotion is ultimately aimed at attracting investors, designed to accomplish three different objects:

- To improve a country's image within the investment community (image-building activities);
- To provide services to prospective and current investors (investment-service activities). There are at least twelve different promotional techniques:-

➤ Image-Building Techniques

These techniques are intense promotional campaigns, with the intention of changing the image of their respective countries in the corporate investment communities. These include advertising, missions, and seminars and participations in investment exhibitions in an attempt to create a favorable image in the international investment community.

➤ Investment-Generating Techniques

These techniques include direct mail or telemarketing campaigns industry or sector-specific investment missions and information seminars and firm-specific research leading to “sales” presentations as investment-generating. These techniques were effective only to the extent that they were a vehicle through which decision makers, in companies likely to invest, could be identified, personally contacted, and encouraged to invest in a particular country.

➤ **Investment-Service Techniques**

These techniques include investment counseling, expediting the processing of applications and permits, and providing post-investment services are integral components of the investment promotion function. Investment service activates to hold already interested investors, to help keep investors that have already made commitments to invest, and to induce firms to reinvest rather than move to new investment sites.

b) Strategies of Investment Promotion Programs

The understanding of opportunity areas is fundamental to the promotion strategy. When opportunity areas have been selected, the marketing strategies can be developed. It will define the target group of companies, for example large mining corporations, or fast growing, innovative “cleantech” companies, it determines what such companies are looking for in a country, and it sets out what is being promoted, i.e. the growth opportunity for the target companies.

A targeted strategy is the most appropriate approach to investment promotion both in order to direct investment flows into ‘priority’ sectors and to utilize scarce promotional resources efficiently. The promotional campaign rests on the delivery of compelling messages to the target group of potential investors. Although it is necessary to provide some generic messaging about the market, this is unlikely to be enough to make a company really sit up and take notice. Target companies want to know how locating in the country will enable them to boost their profits. Therefore, the messaging needs to focus as much as possible on the needs of the target companies rather than generic

features of the country.

Promotion organizations can target either a particular type of investor or a particular type of project for investment. Organizations can target by industry, by sector, by geographical region, or by attributes of a class of investors—for example, size, growth rate, export intensity of production, labor intensity of production, level of technology, value added of production, or any attribute that will identify a group of prospective investors that can be matched with the competitive advantages a particular country has to offer. In other words promotion strategy can move from specific missions, which is characterized as an investment-generating technique, to general mission, characterized as an image building technique or vice-versa.

5. Overview/Analysis

5.1. PESTL Analysis

5.1.1. Economic Overview

Ethiopia is an agrarian country with total area of 1.1 million sq km with 74.3 hectare suitable for agriculture (but only 18 million hectare utilized). According to BMI in 2017, Ethiopia's GDP constituted; agriculture (34.0%), industry(including construction) (22.9%), services(36.9%) and manufacturing(5.6%). Services were the largest and the fastest growing. Agricultural sector (more than 70% of the population dependent on) share in the GDP was lower than lower middle income countries

Its GDP registered as USD 84.36 billion (World Bank, 2018). For the last 15 years with fast economic growth of the country the real GDP growth has been on average 10%. The government has been significantly dedicating much of its resources on infrastructural development which has contributed to the growth and attraction of FDI, making Ethiopia one of the leading FDI destinations in Africa.

However, real GDP growth decelerated to 7.7 % in 2018. The deceleration was due to a combination of factors: a slowdown in industrial growth driven by lower growth in construction due to foreign exchange shortages and higher prices of imported materials, and an overall weaker performance of the manufacturing and agriculture sectors. The GDP growth observed due to high

capital accumulation and huge public investment. Productivity has not been increased and contributed significantly to the growth. There are some reasons for such low productivity identified by the government in the different sectors.

Agricultural sector of the country:

- Poor agricultural inputs/supplies and services
- Land lease allocation problems
- Lack of strong network between farmers and buyers
- Low participation of the private sector investment in agricultural researches and irrigation systems
- Marketing and logistic problems
- Absence of agri focused specialized financial services

Manufacturing Sector: Manufacturing sector share and growth has been very low even comparing to the low middle income countries those with 60% share on average.

- Unsatisfactory incentive scheme
- Mismatch between demands of manufacturers and supply
- Absence of effective working system to support those manufacturers produce import substitute products

Currently, as part of the reform process in Ethiopia, the government decided to liberalize the economy and privatize state-owned companies like telecommunication, aviation and energy. The private sector needs to emerge as a thrust in this changing situation. This sector is to be strengthened in order to share tasks and work on a cooperative basis with government in policy formulation and its implementation. As an institution seeking to undertake and perform new tasks, the Chamber should be harnessed adequately.

Growth of the market economy demands development of different institutions, procedures, laws, means of production, attitudes, and public awareness. The processes related to a market economy and liberalization make enormous demands on the Chamber.

5.1.2. Technological Overview

Information Technology systems and applications are crucial to enhance productivity. Existence of power outage, poor internet connection and ICT infrastructures; absence of digital payment system; absence of electronic marketing application; absence of specific financial service to manufacturers and start-ups; lack of skilled workforce in technology; lack of industrial policy and legal framework that encourage innovation, creativity and entrepreneurship and government monopoly of the telecom sector have been observed.

Poor application and utilization of Technology in the agriculture and manufacturing sectors hinder the country's productivity and competitiveness in the global market.

5.1.3. Social Overview

The rate of growth of the population in Ethiopia has become more than doubled in the last 27 years. The rate of growth has been 2.5 on average every year. With that fast population growth demand of the society has been increased by far from the supply. The huge government investment in infrastructural development with the high import to meet the increasing demand of the locals exacerbate the problem by increasing the inflation rate, creating shortage of foreign exchange/finance, zero real interest rate and the like.

Currently the private sector constitutes 44.4% in employment creation which is the largest share. Out of the total population 44 million is employed but 10 million is unemployed. The demand for job is around 2.5 million every year though the actual/potential jobs created annually are not more than 1.5 million (Source: ETV Business Program, 3rd December 2019).

5.1.4. Legal Overview

In order to achieve the investment objectives of the country, the Ethiopian constitution and the Investment Law guarantee protection of private property and investment. Ethiopia is a signatory of 29 Bilateral Investment Treaties and 6 Multilateral Investment Agreements that require

protection of private property rights, principle of national treatment and repatriation of capital and profit.

The imperial government should be credited for understanding the benefits and contributions of Chambers and initiating establishment of a formal Chamber system in Ethiopia in 1947. The General Notice No. 90/47 clearly defined the functions and duties of the Chamber. The major functions of the Chamber then were to promote trade and industry, disseminate business information, consult government and members on economic development and business issues, establish friendly relations with Chamber of Commerce in other countries and exchange information to their mutual interest; and engage in arbitration among members in times of disputes.

The new structure of Chamber in Ethiopia set out by proclamation No. 341/2003 and the Ethiopian Chamber of Commerce and Sectoral Associations (ECCSA) was reconstituted on April 24, 2007. According to Proclamation No. 341/2003, ECCSA is mandated to encourage the establishment of Chambers at different levels and provide necessary support; find local and foreign markets for products and services; participate with the Concerned organs, in identifying export products, improving their quality and quantity and in finding solutions to problems pertaining to trade activities; establish relations with foreign chambers in order to exchange information and share experience; organize or participate in local or foreign trade exhibitions upon obtaining license from the concerned organ; settle disputes arising out of business transactions between members, by way of arbitration, when the parties so request; issue product certificate of country of origin upon delegation by the Government; prepare commercial gazettes, bulletins, reports, compile statistical information and provide different trainings; make members aware of business related government policies, proclamations, regulations and directives; and participate at discussion forum prepared by the Government; determine the contribution to be made by members and charge fees for the services it provides.

5.1.5. Political Overview

Ethiopia's transition has stirred hope at home and abroad. As the government opened up the country's politics, it has struggled to curb ethnic strife. Since becoming premier in early 2018, after more than three years of deadly anti-government protests, Prime Minister Abiy has taken series of steps worth of acclaim. He has embarked on an historic rapprochement with Eritrea. He has releasing political prisoners and inviting home exiled dissidents and insurgents. He has accelerated the reform of an indebted state-led economy. His actions have won him both domestic and foreign praise, culminating in the 2019 Nobel Peace Prize. However, clashes and displacements have been observed in different parts of the regions that could harm attraction of both foreign and domestic investment.

Nation branding is one of the major investment promotion tools that Ethiopia utilizes in an effort to attract foreign direct investment and tourism. Following political and economic reform of Ethiopia various foreign government bodies, Chambers and prominent companies from different countries have been observed in leading business delegations and visiting the country with the main goal of investment.

5.2. ECCSA’S SWOT related facts

Internal	Strength	Weakness
	<ul style="list-style-type: none"> • Professional and experienced staff • Existence of Investment Promotion Directorate • Practice of setting annual plans and activities • Fast dissemination of information to 18 ECCSA members • Previous successful investment promotion activities i.e inbound and outbound business missions, B2Bs, etc • Close communication and relationship with Government • Practice of generate income while organizing investment promotion activities i.e outbound missions, B2Bs 	<ul style="list-style-type: none"> • Weak relationship and one way communication with members • Lack of practice in jointly planning with key stakeholders and member Chambers as well • Poor internal and interdepartmental communication and collaboration system • Lack of financial resources • Poor management/communication software and digital applications or electronic infrastructure • Poor website and social media presence • Weak relationship with Media • Absence of individual member’s database • Absence of industry based databank • Lack of follow-up and poor evaluation mechanism
	Opportunity	Threat

External	<ul style="list-style-type: none"> • Huge investment potential in the country • Fast economic growth of the country, and the newly Home Grown Economic Policy which expected to make the private sector to be leader in the economy • Mandated by the Chamber proclamation to promote trade and investment • National representation of the private sector of the country • Government collaboration and support • Increasing bilateral relationship of foreign countries with Ethiopia • Availability of different media to be partner with 	<ul style="list-style-type: none"> • Difficulty to measure results at national level • Unplanned inbound and outbound business forum organizing requests from government • Ethiopia's lowest rank in ease of doing business • Political instability of the country and internal conflicts • Perception of the Chamber leaders considering investment promotion only as government task • Shift of focus from trade and investment promotion in the new SP of ECCSA
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TOWS matrix also used to draw on and link strategic actions.

5.3. ECCSA's Major Stakeholders

Key primary stakeholders: Members of the Chamber include Representatives of Regional Chambers of Commerce and Sectorial Associations, Representatives of the Chamber of the National Sectorial Associations and Representatives of sector-based Associations. On the current Chamber system of Ethiopia, there are nine Regional Chambers of Commerce and Sectorial Associations (Tigray, Amhara, Oromia, SNNPR, Harari, Somali, Afar, Gambella, Benishangul) and two City Chambers of Commerce and Sectorial Associations (Addis Ababa and Dire Dawa) under the umbrella of Ethiopian Chamber of Commerce and Sectorial Associations.

Key external stakeholder: The key external stakeholder includes MoFA , EIC and MoTI, which are the primary partner for the investment promotion of ECCSA. The other key partners include

MoFED, MoITC and other concerned government bodies at the Federal level. Host country embassies residing in Ethiopia and Ethiopia embassies in abroad are also the key stakeholders. Lack of in advance jointly planning missions with MoFAs and surprise inbound and outbound missions that come through are mission handling related problems that are frequently mentioned by ECCSA.

The other key federal level government stakeholders also include Ministry of Finance and Economic Development (MOFED), Ministry of Information Technology and Communication; Sector-wise line ministers and government agencies/offices/institutes, Industrial Parks Corporation, National Bank of Ethiopia, Ministry of Tourism and Culture, Revenues and Customs Authority, Maritime Authority, Ministry of Foreign affairs, Ministry of Health, Standards Agency and other sector-based organs.

6. ECCSA Investment Promotion Strategy

6.1 Objectives:

- To increase investment of the private sector and it's contribution in the overall economy of the country
- To encourage domestic investment and partnership between domestic and foreign investors
- To enhance investment (both domestic and foreign) in selected major sectors i.e import substitute and export-oriented agricultural and manufacturing sector
- To focus on quality-oriented and income generating investment promotion activities
- To plan investment promotion activities in collaboration with major stakeholders and measure effectiveness together
- To monitor and evaluate investment promotion efforts of the Chamber

6.2 ECCSA's Strategic Focuses

Based on the analysis and the observed gaps the ECCSA should emphasize and focus on:

- Increasing the share of private investment in the GDP
- Primarily on domestic investment and then Joint investment between foreign and domestic investors.
- Segmenting, targeting and positioning strategy to identify priority sectors in the domestic and foreign investment. Identify opportunities and potential areas for domestic and foreign investment
- Collaborate with local stakeholders and foreign private sector organizations & chambers
- Encourage domestic and foreign investment with the aim of import substitution
- Enhance export-oriented private investment in the agriculture and manufacturing sector
- Implementing effective result based private sector investment promotion techniques

6.3. Key Strategic Directions

The following nine key strategic directions and actions are proposed as the result of the analysis:

6.3.1. Develop Effective Information Collection and Dissemination System

- Establish business information center in the Chamber. Central database with user-friendly and interactive software and customer relationship management (CRM) system.
- Design investment information page on ECCSA's website and link it with government organizations (EIC, IPC, MoFAs, MoTI,...), institutions(sector

based, research, universities,...), and particularly with foreign and local chambers(members).

- Collect relevant investment information (sector profiles, feasibility studies, business plan, investment data, business interests,...) from local/foreign chambers, government organizations (EIC, regional investment offices, institutions,..) and foreign & domestic business companies.
- Develop company and sector profiles.
- Organize investment potentials/opportunities awareness program
- Organize investment related trainings
- Develop short periodical investment info e-bulletin and share to members, non-members and foreign companies.
- Design online database and update periodically local companies and those engaged in investment (domestic and foreign) list by their sector, capital, number of employees, year of establishment, business interest, and the like.
- Develop potential investors' communication form.
- Establish fast and cost effective investment information dissemination mechanisms through electronic modes (i.e mass emails, mass mobile text, social media, e-bulletin, online..) and other direct mailing and telemarketing means.
- Press releases and press conferences during inbound/outbound missions and events
- Establish investment info page on ECCSA website and facebook.
- Create different groups(from local and foreign) on social media i.e Whats up
- Post timely investment related articles on ECCSA publications and electronic media.

6.3.2. Integration and Collaboration

- Integrate human and financial resources and communication systems in promoting and advocating investment opportunities and challenges with internal directorates of ECCSA, the concerned government bodies and/or institutions.
- Establish and maintain links with sources of trade and investment information abroad, particularly with Chambers in other countries.
- Establish relationship with local and international media to promote investment related information in the form of news/press releases and panels/talkshows.
- Collaborate and initiate culture of planning, monitoring and evaluation of investment promotion activities with key stakeholders (government organizations, local and foreign chambers,...)
- Develop manual to be partner with local or foreign organizations or third party promotion companies to conduct innovative and effective investment promotion activities.
- Initiate development of Ethiopia's National Private Sector Investment Promotion Strategy in collaboration with concerned stakeholders.
- Initiate formation of national level private sector investment promotion committee comprising all concerned stakeholders to create synergy, to avoid duplication of efforts, and to propose solutions.

6.3.3. Quality-Orientation and Income Generation

- Capacitating staff and equipping the directorate with basic skill, materials and online applications (digital infrastructure)
- Develop well designed materials (sector and regional based investment profiles, presentations, brochures,..) and collect all relevant documents(feasibility studies, researches, investment regulations,..)
- Establish well designed database system incorporating company and sector profiles

- Strictly follow the existed inbound and outbound business mission organizing manual
- Develop manuals for each major investment promotional tools (i.e investment advisory service)
- Monitor, evaluate and measure effectiveness in collaboration with key collaborators
- Focus on value creation and generate income while providing tangible investment promotion services i.e business forums, investment advisory, etc.

6.3.4. Enhance Domestic Investment

- Identify, segment and target potential sectors, opportunities and incentives in each region
- Develop regional and sector based investment profiles
- Organize periodically domestic investment forums, business dinners, seminars and workshops
- Identify and organize sector-specific awareness programs to encourage participation in import substitute product manufacturing
- Organize region based raw material supplier and industry buyer networking forum (Supplier-Buyer Networking)
- Organize media programs on sector-specific investment potentials, opportunities and incentives in collaboration with Media broadcasting organizations.
- Identify challenges of domestic investment and organize discussion forum with relevant stakeholders in collaboration with Research and Advocacy Directorate
- Measure perceptions or attitudes of domestic investors

6.3.5. Create Partnership between Domestic and Foreign Investors

- Identify, segment and target potential countries and business interests (both domestic and foreign)
- Partner Identification Service: Collect Joint Venture/partnership interests from foreign chambers and missions and create network and provide relevant support
- Collect and store company data and information about business interests of the companies elsewhere
- Organize and lead outbound business missions and host inbound business missions, and coordinate Business to Business meetings
- Build electronic matchmaking platform to create network among local and foreign investors
- Organize Technology Transfer sessions, and Innovation Exhibitions
- Participate on selected trade fairs, investment conferences, seminars and business forums organized abroad
- Escort Service: a total package service that provides with details of potential partners and arranges for business meetings- Partners/Investors meetings, Buyer-Seller meetings, Entrepreneurs' meetings
- Develop standard partnership contracts; witness the signing between parties and resolve conflicts amicably through Business arbitration and conciliation
- Provide certificate for foreign companies those willing to invest in partnership with local companies(particularly Chamber members)

6.3.6. Increase Investment in Export-Oriented Agricultural and Manufacturing Sectors

- Encourage private sector investment in agri-focused researches
- Collaborate to facilitate agriculture and manufacturing sector focused financial services

- Conduct and collect researches and studies on agriculture and manufacturing sector investments
- Identify, segment and target potential sectors and pinpoint opportunities in each region
- Collect investment interests from local and foreign chambers, missions abroad and provide relevant support
- Organize Business Missions and International Investment Conference on the sectors
- Organize awareness programs for domestic and foreign investors
- Search financial supports and facilitate technology transfer in the sectors
- Establish value chain coordination unit

6.3.7. Provide Tangible Investment Advisory and Counseling Services

- Assign skilled experts and provide tangible investment advisory and counseling services for domestic and foreign investors
- Business enquiry service: handle business/investment enquiries when enquirer's walk-in, telephone, fax or e-mail their request to the chamber
- Handle walk-in customers and arrange scheduled pre-investment meetings
- Market Contact and Partnership Identification Services
- Prepare and offer sector and region based investment profiles, brochures, guides and standard presentations

6.3.8. Support Post-investment/After care service

- Establish periodical feedback collection mechanism from both domestic & foreign investors.
- Organize and arrange door-to door visits to manufacturing plants

- Identify and compile major investment bottlenecks and submit to government in collaboration with Research and Advocacy directorate
- Assist and provide support services for individual companies
- Solve business/investment disputes amicably in collaboration with the relevant department of ECCSA
- Provide certificate based or other innovative need based services to the investor after projects have become operational (need assessment can be conducted within the mandate and scope of the Chamber).

6.3.9. Establish Monitoring and Evaluation system

- Establish regular follow-up and evaluation mechanism to measure effectiveness of investment information disseminated by ECCSA (basically to members).
- Identify those decide to invest after getting services/investment support from the ECCSA and record their full profile for communication
- Develop interactive software to maintain database and link with investors
- Send emails at the end of each month to check the status of investment decisions (FDI, domestic or partnership).
- Establish post investment regular feedback collection mechanism. Develop questionnaire and invite investors to fill online.
- Select major priority sectors and conduct industry visit quarterly.
- Create group of inbound and outbound business mission/forum participants through social media i.e face-book, what's up
- Evaluate the investment results as per the promotional efforts (i.e business forum, advisory service, disseminated business interest, and the like) and/or together with concerned government bodies (MoFAs, EIC,..) annually.
- Initiate conducting of impact assessment at national level every two years.

- Set baseline data of private investment (including both domestic and foreign) and analyze the growth rate and the contribution in the overall economic development of the country.
- Record each promotional activities/events in audio video/photo and compile reports.
- Compile investment (domestic and foreign) and partnership (JV) success stories and Produce short testimonial documentary videos.

7. The Way Forward

Once the above proposed strategic directions & actions approved by ECCSA (and the next five years SP document finalized) then detail action plan would be developed accordingly.