

NASARAWA INVESTMENT AND DEVELOPMENT AGENCY (NASIDA)

2025 CORPORATE PLAN

Executive Summary

The Nasarawa Investment and Development Agency aims to attract and retain investments that contribute to the state's economic growth and development. This corporate plan outlines our strategic vision, operational goals, and initiatives to promote investment opportunities. By collaborating with stakeholders, enhancing our service delivery, and mitigating risks, NASIDA will create a robust environment for investors while ensuring sustainable economic progress.

Introduction

The Nasarawa Investment and Development Agency is crucial in facilitating foreign and domestic investments in the state. By providing essential support to investors, such as market insights, investment incentives, and regulatory guidance, the agency positions Nasarawa State as an attractive investment destination. This corporate plan provides a clear roadmap for the agency's strategic direction over the next year, aligning with the Nasarawa Economic Development Strategy and National Economic Goals.

Strategic Initiatives and Program

The Nasarawa Investment and Development Agency (NASIDA) will implement a range of strategic initiatives designed to stimulate and retain investment:

- **Market Development:** Develop tailored promotional campaigns for investments in line with our priority sectors of (Agriculture, Mining, Oil and Gas, Infrastructure, Renewable Energy and Tourism)
- **Investment Facilitation and Business Reforms:** Streamline the investment process by reducing bureaucratic hurdles and enhancing support services for investors

- **Capacity Building:** Organize training programs for staff and stakeholders to improve investment promotion capabilities
- **International Partnerships:** Engage with international organizations and foreign partners to create joint investment opportunities
- **Digital Transformation and Innovation:** Leverage technology to enhance outreach, investor engagement, and data analytics while initiating innovative strategies for enhanced service delivery.

Operational Plan

The operational plan outlines specific actions to achieve our strategic initiatives:

- ❖ **Staffing:** Recruit more skilled professionals with expertise in investment promotion and economic development
- ❖ **Performance Metrics:** Establish KPIs to measure the success of our initiatives, focusing on investment inflows, investor satisfaction, new projects initiated and team performance appraisals
- ❖ **Resource Allocation:** Ensure effective deployment of resources across various functions, emphasising areas with the highest potential for impact
- ❖ **Collaboration:** Foster inter-departmental synergy with other business-related agencies to support a cohesive business environment.

Stakeholders Engagement Plan

Engaging stakeholders is critical to our success. The engagement plan includes:

- **Continuous Stakeholders Mapping:** Continuously mapping key stakeholders including government bodies, private sectors, MSMEs, and international investors
- **Communication Strategy:** Develop a communication plan that includes regular updates via social media, newsletters, and stakeholder meetings to foster transparency and collaboration
- **Feedback Mechanisms:** Implement surveys and focus groups to gather input from Investors and, stakeholders, enhancing our services based on their needs.

Risk Management

A comprehensive risk management plan will be established to address potential challenges:

- **Risk Assessment:** Identify and evaluate potential risks associated with attracting investments, including economic fluctuations, political instability, and global market trends
- **Mitigation Strategies:** Develop strategies to manage identified risks, such as diversifying investment sources and maintaining strong diplomatic relations
- **Crisis Management Plan:** Prepare protocols to address potential crises, ensuring continued support for existing investors and maintaining investor confidence.

Monitoring and Evaluation

This logic model provides a clear roadmap for the Nasarawa Investment and Development Agency to achieve its strategic goals and objectives.

Strategic Objectives

1. **Investment Promotion:** Increase foreign and domestic investment in the state by USD 450 million in 2025.
2. **Generate 5,000 direct and indirect jobs in the state in 2025**
3. **Investor Support:** Provide support to at least 50 investors and 100 MSMEs in the state in 2025
4. **Marketing and Promotion:** Increase website traffic by 20% and social media engagement by 40% in 2025
5. **Partnerships and Collaborations:** Establish partnerships with at least 10 key stakeholders, including government agencies, private sector companies, and international organizations.

Problem Statement

Low levels of foreign and domestic investment in the state, resulted in limited economic growth and job creation.

Goal

To increase foreign and domestic investment in the country, contributing to economic growth, job creation, and improved living standards.

Logic Model

1. Inputs

- Human resources (NASIDA team)
- Financial resources (budget for marketing, travel, and events)
- Technology and infrastructure (website, database, and office space)

2. Activities

- Market research and analysis
- Investment promotion marketing campaigns
- Business Enabling Reforms Activities
- Event organization (conferences, trade missions, and investment forums)
- Capacity Building
- Public Private Partnerships
- Development of investment promotion materials (brochures, videos, and website content)

3. Outputs

- Number of investment promotion events organized
- Number of FDI and DDI attracted and supported
- Number of Capacity Building training attended
- Number of Business Reform activities organized
- Number of investment promotion materials developed and distributed
- Website traffic and social media engagement

4. Outcomes

- Increased awareness of investment opportunities in the state
- Improved perception of the state as an investment destination
- Enhanced Staff Productivity
- Improved Business Enabling Environment in the state
- Increased number of investment inquiries and leads
- Increased number of investments made in the state

5. Impact

- Increased economic growth and job creation
- Improved living standards and poverty reduction
- Increased government revenue and improved fiscal stability

Key Performance Indicators (KPIs)

1. Number of FDI and DDI attracted into the state
2. Number of Direct and Indirect Jobs Created
3. Number of investment inquiries and leads
4. Website traffic and social media engagement
5. Number of investors supported
6. Number of partnerships established

Financial Plan

The financial plan supports the agency's initiatives:

- **Budget Allocation:** Develop a detailed budget that allocates resources to priority areas, including marketing, staffing, and technology.
- **Funding Sources:** Identify and secure funding from government allocations, international grants, and public-private partnerships.
- **Financial Projections:** Create projections for income generated through investments and anticipated expenses in 2025.

Conclusion

This corporate plan sets forth a comprehensive framework for the Investment Promotion Agency to enhance its effectiveness in attracting and facilitating investments. By implementing strategic initiatives, engaging with stakeholders, and addressing risks, NASIDA will contribute significantly to Nasarawa State's economic development, creating a prosperous future for all stakeholders involved. By following this plan, NASIDA is committed to driving sustainable investment growth, enhancing the investor experience, and positioning Nasarawa State as a leading investment destination in the country.