



UNITED NATIONS  
INDUSTRIAL DEVELOPMENT ORGANIZATION



UNIDO NETWORK OF INVESTMENT AND  
TECHNOLOGY PROMOTION OFFICES

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NIGERIA

# UNIDO INVESTMENT AND TECHNOLOGY PROMOTION OFFICE (ITPO) in NIGERIA

HIGHLIGHTS





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**HIGHLIGHTS**

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# **UNIDO** and **ITPO Nigeria**

# UNIDO at a glance

The United Nations Industrial Development Organization (**UNIDO**) is the specialized agency of the United Nations that promotes industrial development for poverty reduction, inclusive globalization and environmental sustainability.

The mission of UNIDO, as described in the Lima Declaration adopted at the fifteenth session of the UNIDO General Conference in 2013, is to promote and accelerate inclusive and **sustainable industrial development (ISID)** in Member States.

The relevance of ISID as an integrated approach to all three pillars of sustainable development is recognized by the recently adopted **2030 Agenda for Sustainable Development** and the related Sustainable Development Goals (SDGs), which will frame United Nations and country efforts towards sustainable development in the next fifteen years. UNIDO's mandate is fully recognized in **SDG-9**, which calls to "Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation." The relevance of ISID, however, applies in greater or lesser extent to all SDGs.

Accordingly, the Organization's programmatic focus is structured in four strategic priorities:

- » Creating shared **prosperity**
- » Advancing economic **competitiveness**
- » Safeguarding the **environment**
- » Strengthening **knowledge** and **institutions**

Each of these programmatic fields of activity contains a number of individual programmes, which are implemented in a holistic manner to achieve effective outcomes and impacts through UNIDO's four enabling functions:



**(i) technical cooperation;**



**(ii) analytical and research functions and policy advisory services;**



**(iii) normative functions and standards and quality-related activities; and**



**(iv) convening and partnerships for knowledge transfer, networking and industrial cooperation.**

In carrying out the core requirements of its mission, UNIDO has considerably increased its technical services over the past ten years. At the same time, it has also substantially increased its mobilization of financial resources, testifying to the growing international recognition of the Organization as an effective provider of catalytic industrial development services.





## UNIDO Network of ITPOs

Investment and technology are key drivers of economic transformation. Both national and foreign investment strengthen inclusive and sustainable industrial development, leading to increased productivity and competitiveness, as it infuses capital and disseminates innovative technologies and know-how. Investment and technology can thus boost employment and generate income. To bridge global investment and technology gaps, UNIDO established its first **Investment Promotion Services (IPSs)** in 1976. The IPSs would later evolve into the **UNIDO Network of Investment and Technology Promotion Offices (ITPOs)**.

UNIDO's ITPOs are strategically located in both hemispheres, and promote investment and technology flows between investors and technology suppliers in their host countries as well as for potential partners in developing countries. The ITPOs provide support, advisory and technical services to enterprises and business development organizations. The UNIDO ITPO Network has contributed to reducing development imbalances by brokering investment and technology agreements between developed, developing countries and countries with economies in transition.

The UNIDO ITPO Network falls under the mandate of the UNIDO Department of Trade, Investment and Innovation (TII) – to support countries in their efforts to develop the potential of the manufacturing sector to drive socio-economic progress through trade, investment and innovation.

### UNIDO ITPO NETWORK

Currently, 9 ITPOs operate throughout the world:

- ITPO Bahrain** (established in 1995),
- ITPO China** (Beijing) (established in 1989),
- ITPO China** (Shanghai) (established in 2001),
- ITPO Italy** (established in 1985),
- ITPO Japan** (established in 1980),
- CIIC Russian Federation** (established in 1989),
- ITPO Republic of Korea** (established in 1987),
- ITPO Nigeria** (established in 2015) and
- ITPO Germany** (established in 2017).







# Background and inception of UNIDO ITPO Nigeria

## Background information

In June 2014, the Minister of Industry, Trade and Investment of Nigeria requested UNIDO to establish an **ITPO in Nigeria** to support ongoing national efforts to increase the flow of domestic and foreign investments and technology towards the manufacturing sector. The long term objective of ITPO Nigeria would be to improve competitiveness and productivity of local enterprises, thereby generating employment and income opportunities for the vast youth population in the non-oil sector and expand/diversify the industrial base of Nigeria.

On 28 April, 2015, UNIDO and the Federal Government of Nigeria signed an agreement to establish the ITPO in Lagos. The signing ceremony was attended by Federal Minister of Industry, Trade and Investment of Nigeria and by the UNIDO Representative to Nigeria.

## Launching ceremony and inception workshop

On March 15, 2016, ITPO Nigeria officially became operational with financial support from the **Ministry of Industry, Trade and Investment of Nigeria** at a launching ceremony held in Abuja.

The ceremony was attended by over 100 participants from the diplomatic corps, multilateral organizations, and public and private sector entities, including financial institutions and numerous media representatives.

In parallel to the launching ceremony, the inception workshop was organized with all ITPO stakeholders including:

- » Federal Ministry of Industry, Trade and Investment of Nigeria (FMITI)
- » Nigerian Investment Promotion Commission (NIPC)
- » National Office for Technology Acquisition and Promotion of Nigeria (NOTAP)
- » Nigeria Export Promotion Council (NEPC)
- » Bank of Industry of Nigeria (BOI)
- » Development Finance Department of the Central Bank of Nigeria
- » National Quality Infrastructure Programme of Nigeria (NQIP)
- » Federal Ministry of Science and Technology of Nigeria
- » Economic Community of West African States (ECOWAS)

The purpose of the workshop was to define and agree on the sectors and activities for the first year of ITPO Nigeria's operations. All stakeholders were actively involved in the discussions and their comments were taken into consideration. They concluded that the ITPO could effectively contribute to making Nigeria, and by extension West Africa, the preferred destination for domestic and Foreign Direct Investment. They also acknowledged that ECOWAS and UNIDO, through ITPO Nigeria, could continue to develop their very fruitful collaboration for Africa's inclusive and sustainable industrial development.

During the workshop, Ms. Lucia Cartini, Coordinator of the UNIDO ITPO Network, explained that "ITPO Nigeria is the first Office of its kind in Africa. It will provide a platform for public and private stakeholders, and especially companies, entrepreneurs and investors, to establish collaborative links **to increase the competitiveness and help diversify the Nigerian economy.**"

The inception workshop also included three awareness sessions:



UNIDO's Enterprise Development and Investment Promotion (**EDIP**) Programme, facilitated by the Head of ITPO Bahrain. The session was well attended and raised interest in **entrepreneurship development** in Nigeria and the mechanisms for attracting financing from Middle East.



Another session was on **gender sensitization**, and was moderated by a UNIDO Monitoring and Evaluation Expert and by the Deputy Director for Research and Statistics of the Federal Ministry of Industry, Trade and Investment. The workshop encouraged lively exchanges that strengthened the stakeholders' understanding of issues related to economic empowerment of women in Nigeria.



The third session introduced **UNIDO's tools and methodologies** for the formulation and appraisal of investment projects and showcased the analysis of investment project scenarios through the UNIDO **COMFAR** software.

On the margins of the inception workshop, several bilateral consultations took place with ITPO Nigeria partners and stakeholders including: the ECOWAS Commissioner in charge of industry and private sector development; representatives from the Nigerian States of **Sokoto, Kaduna and Cross River.**





# Establishment of UNIDO ITPO Nigeria

The **inception phase** for ITPO Nigeria aimed to establish a well-functioning ITPO in Lagos, Nigeria. The inception phase began in March 2016 with the inauguration of the office, and ended on 31 December 2017.

Activities during the inception phase:



## 1. Establishment of the office

Lagos was chosen as the most practical location for the ITPO due to the presence of many important private sector companies and enterprises and a strong business and financial hub. The fully operational office is located in the Bank of Industry building at No 23, Marina, Lagos, Nigeria.

The **Bank of Industry of Nigeria** agreed to host ITPO Nigeria on its premises. The Bank of Industry and UNIDO have had longstanding and fruitful cooperation on various technical assistance projects, especially in capacity building and supporting MSMEs in the agro sector.



## 2. Selection/recruitment of the staff

The Head of ITPO Nigeria was appointed by UNIDO in consultation with the Government of Nigeria and in accordance with UNIDO regulations, rules and procedures. The role of Head of ITPO Nigeria is to manage and supervise the operations of the Office and, with the assistance of other ITPO staff, ensuring the smooth implementation of the project activities and functioning of the Office.

Meanwhile, UNIDO undertook all required actions to recruit the rest of the team by finalizing the Job Descriptions and advertising through local press. Following the review of the applications, interviews were held in Nigeria for the shortlisted candidates. The recruitment of the selected candidates was finalized in the second half of 2017.

As a result of this process, highly motivated and experienced Nigerian professionals have joined the ITPO team. They include: two senior Investment and Technology Promotion Experts; one junior Investment and Technology Promotion Expert; and an Administrative Assistant.

All staff assumed their duties on 1 October 2017.



## 3. Announcement and communication campaign

A **communication campaign** was carried out to inform all relevant stakeholders about the establishment of the ITPO and its services, at State, national and international levels (including through ITPO Network and UNIDO field offices worldwide). This included contacting women's entrepreneurship groups and networks, as well as building an active presence on social media and the internet (ITPO Nigeria **Facebook** page, **Twitter** account, **Instagram** account, and website).







## Partners

UNIDO ITPO Nigeria works with partners at macro, meso, and micro levels, both in the governmental and private sectors. As far as investment project preparation and promotion is concerned, including MSMEs financial literacy, the ITPO works with organized private sector associations: Nigerian Association of Chambers of Commerce, Industry, Mines and Agriculture (NACCIMA), Nigerian Association of Small and Medium Enterprises (NASME), National Association of Small Scale Industrialists (NASSI), Manufacturers Association of Nigeria (MAN); financial institutions: Bank of Industry (BOI), Nigeria Incentive-based Risk Sharing System for Agricultural Lending (NIRSAL); as well as many governmental ministries, departments and agencies (MDAs), with the Federal Ministry of Industry, Trade and Investment as the focal Ministry. A special partnership has been established with Nigerian Investment Promotion Commission (NIPC).

### **NIGERIAN INVESTMENT PROMOTION COMMISSION**

**NIPC** is the agency of the Federal Government Nigeria mandated to promote, coordinate and monitor all investments in Nigeria. NIPC mission is to proactively position and promote Nigeria as the preferred investment haven in Africa. The Commission has perpetual succession and a common seal, which is specially established, among other things, to initiate and support measures which shall enhance the investment climate in Nigeria for both Nigerian and non-Nigerian investors; promote investments in and outside Nigeria through effective promotional means; collect, collate, analyze and disseminate information about investment opportunities and sources of investment capital and advise on request, the availability, chance or suitability of partners in joint-venture projects; identify specific projects and invite interested investors for participation in those projects; initiate, organize and participate in promotional activities such as exhibitions, conferences and seminars for the stimulation of investments; advise the Federal Government on policy matters.

### **BANK OF INDUSTRY**

**BOI** is Nigeria's oldest, largest and most successful development financing institution. BOI is an efficient, focused and profitable institution that is well placed to effectively carry out its primary mandate of providing long term financing to the industrial sector of the Nigerian economy and providing financial assistance for the establishment of large, medium and small projects as well as the expansion, diversification and modernisation of existing enterprises; and rehabilitation of existing ones.

### **NIGERIAN ASSOCIATION OF CHAMBERS OF COMMERCE, INDUSTRY, MINES AND AGRICULTURE**

**NACCIMA** established in 1960, is the umbrella organization for all the various affiliate member chambers within the country. The principal objectives of the Association are ensuring the creation of a conducive atmosphere for the pursuit of commerce, industry and all other forms of economic activities of interest to the private sector; promotion, protection and development of all matters affecting business; contribution of ideas for the overall economic stability of the nation; encouragement and promotion of the nation's private sector; and provision of a network for national and international business contacts and opportunities.

### **FEDERAL MINISTRY OF INDUSTRY, TRADE & INVESTMENT OF NIGERIA**

The mission of the **Federal Ministry of Industry, Trade and Investment (FMITI)** is to formulate and implement policies and programs to attract investment, boost industrialization, increase trade and exports and develop enterprises. Primary mandate of FMITI is to create enabling environment to stimulate domestic investment and attract foreign direct investment in all sectors of the economy and make Nigeria the most preferred investment destination; to facilitate trade in goods and services and maximize the benefits of international trade through functional bilateral and multilateral trade relations with other countries; to accelerate the growth of the industrial sector and enhance productivity; to boost the development of MSMEs as the engine of economic growth. The execution of the mandate of the Ministry are facilitated through its various programmes such as the **Nigerian Industrial Revolution Plan (NIRP)**, **National Enterprise Development Programme (NEDEP)**, Trade Policy, enabling environment for the promotion of investment, industrialization of the country.

## ITPO Nigeria interacts and coordinates with a large number of institutional partners



UNITED NATIONS  
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Federal Ministry of  
Industry Trade and Investment

**FMITI**  
FEDERAL MINISTRY OF INDUSTRY,  
TRADE & INVESTMENT OF NIGERIA

**NIPC**

NIGERIAN INVESTMENT  
PROMOTION COMMISSION



**BANK OF INDUSTRY**  
*...transforming Nigeria's industrial sector.*

**BOI**  
BANK OF INDUSTRY

**NACCIMA**

NIGERIAN ASSOCIATION OF  
CHAMBERS OF COMMERCE, INDUSTRY,  
MINES AND AGRICULTURE





## Cooperation and synergies

ITPO Nigeria began working under the framework of the UNIDO Nigeria Country Programme, coordinated by UNIDO's **Regional Office in Nigeria (RON)**. There are numerous technical assistance programmes coordinated by RON which address, for example, agri-value chains, quality infrastructure, establishment of industrial parks and integrated agro processing zones, environmental and cleaner production problems. Synergies will be pursued between ITPO Nigeria's activities and other UNIDO technical cooperation programmes in the country.

ITPO Nigeria has already begun working closely with ITPOs in Bahrain and Italy on some joint projects, and is expected, over the coming years, to establish working relationships with the rest of the ITPO Network, located in China (Beijing

and Shanghai), Japan, the Russian Federation, the Republic of Korea and Germany.

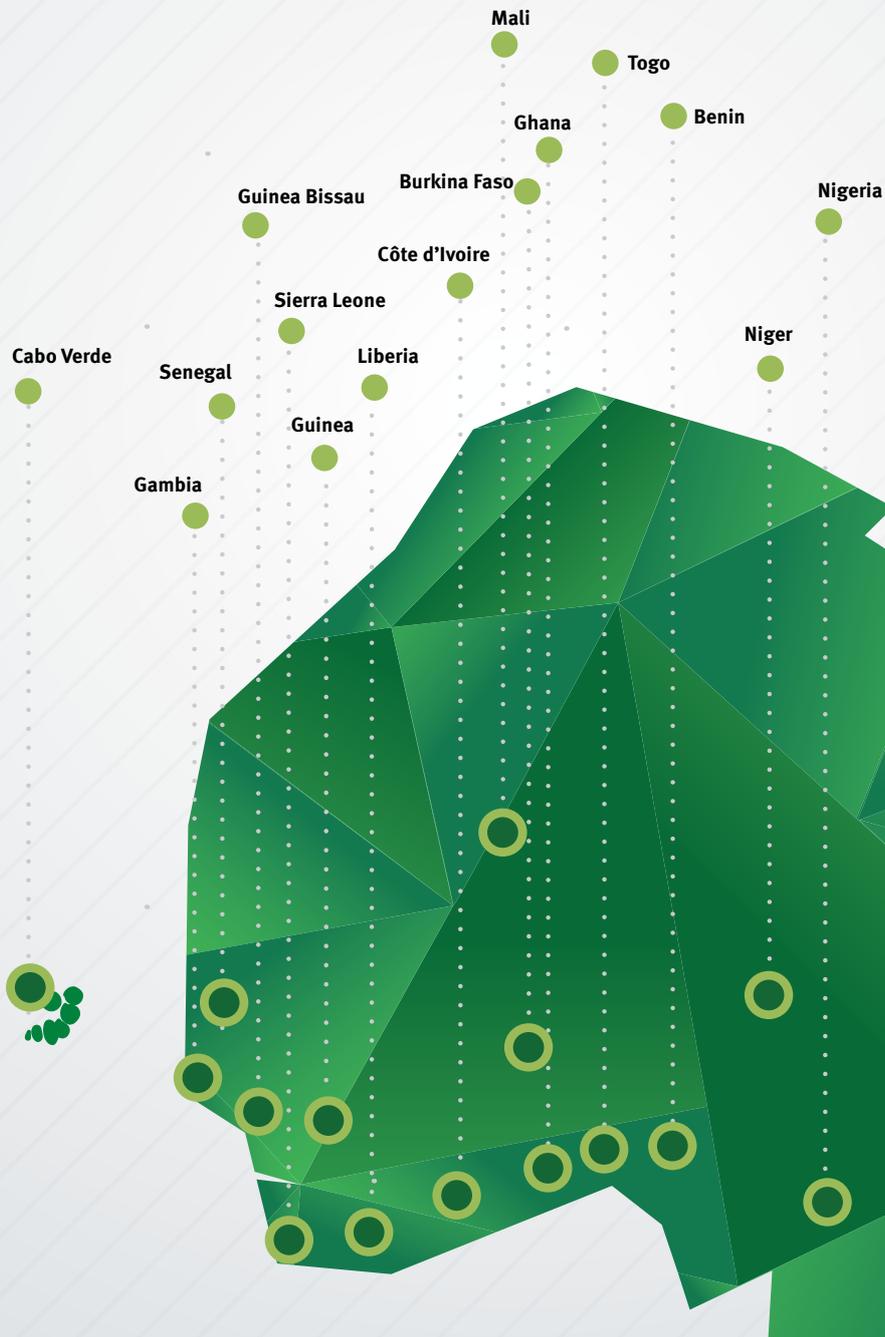
ITPO Nigeria will also benefit from technical linkages with other UNIDO services (Agri-Business Development, Trade Capacity Building, Environment Management and Energy and Climate Change).

The ITPO is aligned to the Government of Nigeria's development priorities, strategies and action plans and with UNIDO's ongoing activities in Nigeria. It seeks to develop linkages and synergies with other bilateral and multilateral development partners, and in particular, ECOWAS, with whom several joint projects are already under consideration.





## Map of the ECOWAS member countries

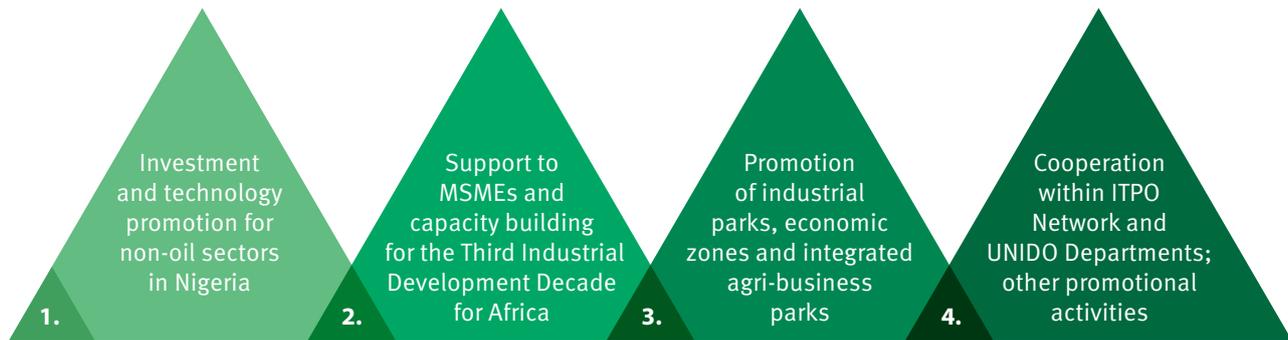


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UNIDO  
ITPO Nigeria:  
**Strategic Focus  
and Activities**

# ITPO Nigeria's four main programmes:



## Investment and technology promotion for non-oil sectors in Nigeria

The first main programme of ITPO Nigeria, investment and technology promotion for non-oil sectors, is connected to the Government of Nigeria's strategy to **diversify the Nigerian economy** and become less dependent on the oil sector. Under this programme, ITPO Nigeria offers different services to support the efforts of Nigeria to attract investment and technology for industrial development, especially towards MSMEs.

ITPO Nigeria has initiated a programme to help Nigeria end a decades-long dependence on oil and to diversify its economy. The economy, once regarded as one of the world's most promising, has been badly hit by the crash in international oil prices. Since its inception, ITPO Nigeria has engaged with the organized private sector and governmental agencies to promote investment and technology in the country's non-oil sectors.

Several sectoral initiatives have been started at the state level, including:

1. **Shea butter** initiative in Niger State
2. Flagship **leather** programme in Sokoto
3. **Stone sector** development initiative in Ogun State
4. Establishment of a **fashion hub** Lagos State.



These ongoing initiatives encompass a number of promotional activities to support the development of micro, **MSME clusters** and the establishment of **industrial parks**.





# Roundtable on promoting non-oil sector in Nigeria

Lagos, July 5<sup>th</sup> and Abuja, July 10<sup>th</sup>, 2017

ITPO Nigeria held consultations in Lagos and Abuja with representatives from the private sector and governmental agencies in order to fine-tune ITPO Nigeria's programme for investment and technology promotion for non-oil sectors in Nigeria.

High-level managers and governmental officials emphasized the need for the programme to focus on MSMEs – especially in agro-processing value chains – as well as to support youth and women entrepreneurship. They particularly emphasized the need for ITPO Nigeria to train professionals from organizations and institutions supporting MSMEs and women's entrepreneurship associations. Given the rise in unemployment in Nigeria between 2015 and 2016, some participants encouraged ITPO Nigeria to work with universities to empower lecturers with entrepreneurial skills to pass on their knowledge to students.

The business breakfast in Lagos was attended mainly by representatives from the organized private sector, banks and financial institutions as well as several large Nigerian companies. Amongst those represented were key ITPO Nigeria partners: **BOI, MAN, NASME, NASSI and NACCIMA.**

The business lunch in Abuja included participants from various Governmental organizations such as **NIPC, NEPC, NQIP**, as well as parastatals such as **NISRAL.**

Mr. Nasir Saidu Adhama, Special Assistant to the President of Nigeria on Youth and Students Affairs, thanked UNIDO for its continuous support to Nigeria, particularly through UNIDO ITPO Nigeria. He added, "we are ready to immediately commence awareness sessions on some of the proposed UNIDO ITPO Nigeria programmes."





# Workshop on UNIDO's methodologies and tools for pre-investment studies, investment project identification, preparation and appraisal

Lagos, August 15<sup>th</sup> and Abuja, August 22<sup>nd</sup>, 2017

Two technical workshops were organized as follow-up to the roundtable discussions held in July 2017 to introduce UNIDO's methodologies and tools for investment promotion projects. Participants included professionals and representatives from MDAs involved in the preparation and appraisal of investment projects and pre-investment studies. The discussion during the workshop focused on two main issues:

1. Services offered by the UNIDO ITPO Network and ITPO Nigeria to stakeholders in terms of investment promotion, technology transfer and innovation

2. How counterparts and partners in Nigeria can benefit from ITPO Nigeria's unique tools and methodologies

During the workshop in Lagos, Ms. Iyalode Alaba Lawson, President of NACCIMA pointed out a need to create "grassroots capability of absorption" in Nigeria. She also explained that companies and entrepreneurs, especially MSMEs, need to be capable of taking their futures into their own hands. For this, they need methodologies, tools and practical assistance to help them put forward their business ideas.





# NIPC and ITPO Nigeria develop online module and toolkit for profiling investment opportunities

December 2017 – January 2018

A team of experts from ITPO Nigeria assisted NIPC in developing an **“Investment Opportunity Profile” (IOP)** that was launched on NIPC’s website in January 2018. The ITPO Nigeria experts also designed accompanying guidelines for the IOP. The activity was part of an ongoing initiative between NIPC and ITPO Nigeria. The final goal of this initiative is to develop and introduce standards for investment project profiling, as well so for the presentation of various investment opportunities in Nigeria, including special economic zones. ITPO Nigeria and NIPC will publish guidelines and prepare a toolkit for Nigerian institutions at the Federal and State levels.

The Vice President of Nigeria, Prof. Yemi Osinbajo, commended the cooperation between NIPC and UNIDO in his speech during the inauguration of the Economic and Growth Recovery Plan (EGRP) Focus Laboratories in Abuja on February 6th, 2018. “Let me also acknowledge the efforts of the NIPC, which has worked closely with the UNIDO, in developing the new online investment template, an important input for the work of the labs” he said.





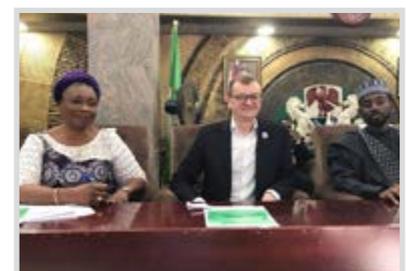
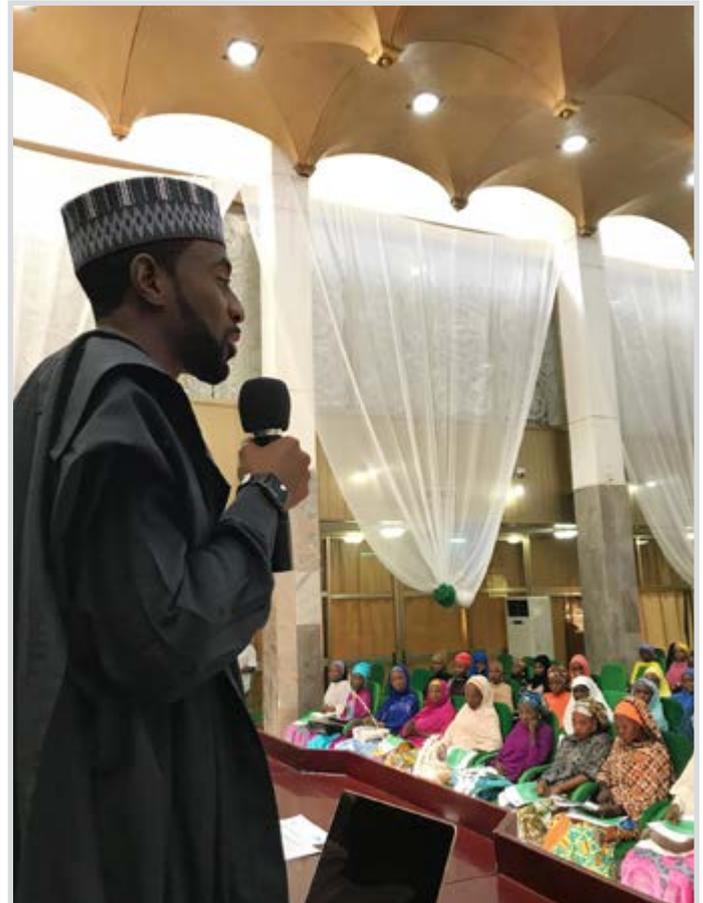
## Support to MSMEs and capacity building for the Third Industrial Development Decade for Africa

The second programme, capacity building services in the context of the **Third Industrial Development Decade for Africa (IDDA3)**, includes trainings and workshops which aim at developing business incubation management systems and providing counseling and training services for Nigerian businesses, MSMEs, women and youth. ITPO Nigeria initiated this programme in July 2017 in partnership with governmental institutions and private sector counterparts dedicated to the Third Industrial Development Decade for Africa.

This programme encompasses a number of promotional, training and coaching activities which aim at upgrading **financial literacy** for Nigerian entrepreneurs, MSMEs, women and youth. ITPO Nigeria is assisting the Government of Nigeria in creating the adequate environment to foster employment for youth by identifying value chains and innovative sectors with high potential for youth employment and youth-led entrepreneurship. That also includes cooperation at the state level.

ITPO Nigeria offered courses and workshops for professionals from counterpart associations in the private sector, financial institutions and governmental institutions. The goal of these courses was to introduce **UNIDO's methodologies and tools for investment project preparation and appraisal**, as well as stimulate entrepreneurship development and investment promotion.

At the state level, a pilot program was initiated in Kano State in partnership with the office of the Special Adviser of Students and Youth to the Presidency.



## #IDDA3

As one of nine UNIDO ITPOs worldwide, but the only one in Africa, ITPO Nigeria has been tasked with assisting in the implementation of UNIDO's programme for the **Third Industrial Development Decade for Africa**. In July 2016, the United Nations General Assembly unanimously adopted a resolution proclaiming the period 2016-2025 as the Third Industrial Development Decade for Africa.

By terms of the resolution, the General Assembly called on the **African Union (AU) Commission, the New Partnership for Africa's Development, the Economic**

**Commission for Africa** and UNIDO to develop, operationalize and lead the implementation of the programme for the Third Decade. Noting that Africa remains "the poorest and the most vulnerable region in the world," the Assembly highlighted the need for the continent to take "urgent action to advance sustainable industrialization as a key element of furthering economic diversification and value addition, creating jobs and thus reducing poverty and contributing to the implementation of the 2030 Agenda for Sustainable Development."





## Training of trainers on Entrepreneurship Development and Investment Promotion (EDIP)

Lagos, December 5<sup>th</sup> – 9<sup>th</sup>, 2016 and Abuja, May 24<sup>th</sup>, 2017

ITPO Nigeria, assisted by ITPO Bahrain experts, introduced the EDIP Programme in Nigeria. The programme was designed to build capacities and foster enterprise and investment promotion through the development of first-rate business incubation management and counselling systems. More than fifty professionals from counterpart institutions, including NIPC, NOTAP and NIRSAL, among others, were invited to two interactive training sessions, after which they became certified EDIP trainers.

Following the training, ITPO Nigeria and NIPC, NOTAP and NIRSAL discussed the possibility of institutionalizing EDIP in Nigeria through the establishment of an EDIP Centre in Abuja and by offering programs at the state level.



## Inception workshop on innovative solutions for improving financial literacy of youth entrepreneurs

Kano, August 17<sup>th</sup>, 2017

UNIDO ITPO Nigeria organized an inception workshop on “**Innovative Solutions for Improving Financial Literacy of Youth Entrepreneurs,**” to stimulate investment in Nigerian MSMEs. ITPO Nigeria partnered with the Office of the **Special Adviser to the President on Youth and Students Affairs** for a long term project to assist youth entrepreneurs in the 6 geographical regions in Nigeria.

The first step of the project was to provide expertise, tools and coaching for youth MSMEs. The medium to long term goal is to gradually change entrepreneurial culture in Nigeria. It is crucial for young entrepreneurs to be able to overcome the barrier of formulating their business ideas in ways found acceptable by financial institutions. This in turn enhances their access to finance, improving the financial status of existing enterprises and creating new ones.

The pilot project was initiated in partnership with the **Kano State Government**. The project was presented and discussed during a session of the Kano State Commission, followed by a workshop for young entrepreneurs. The project foresees a combination of holistic interventions to achieve its goals:

1. Training in project formulation and appraisal with application of **COMFAR Lite** to introduce the latest international accounting standards and to upscale enterprises by raising levels of financial literacy that in turn which will lead to job creation in local communities.
2. Offering interactive e-learning packages on how to meet bank lending requirements
3. Engaging youth entrepreneurs in coaching activities improve their “bank readiness” and capabilities to formulate and communicate their business ideas
4. Demonstrating that Nigerian youth are creditworthy and capable of turning loans into profitable businesses; encouraging the development of entrepreneurial attitudes, skills and knowledge amongst youth to enable them to generate their own income, create and find jobs, and contribute to the economic growth of the country.

The workshop was attended by over 200 participants including 144 young entrepreneurs.



# Financial appraisal of investment projects scenarios with application of COMFAR

Lagos, October 16<sup>th</sup> – 19<sup>th</sup>, 2017



ITPO Nigeria has been tasked with disseminating UNIDO's methodologies and tools for investment promotion. In this context, a specialized training was organized for 25 participants from the organized private sector to upgrade their financial skills and improve the quality of pre-investment studies using **COMFAR**. Professionals from **BOI**, **NACCIMA**, Lagos Chamber of Commerce and Industry (LCCI), the National Board of Technology Incubation and several private entrepreneurs were invited to participate.

The training was organized in partnership with the **University of Lagos (UNILAG)** and presented internationally accepted

UNIDO methodologies and tools for project formulation and appraisal including COMFAR software. COMFAR facilitates the fast computation of financial statements necessary for the financial and economic appraisal of investment projects. It can be used for small- to large-scale projects, expansion, rehabilitation and modernization of existing enterprises and joint ventures.

ITPO Nigeria also funded the provision of COMFAR software licenses to stakeholders. The closing ceremony of the event was attended by Prof Oluwatoyin Ogundipe, the Vice-Chancellor of the University of Lagos. He emphasized the importance of building entrepreneurship skills in students to help them create jobs in the wake of rising unemployment in the country.

**ITPO NIGERIA**

**COMFAR**  
COMPUTER MODEL FOR FEASIBILITY ANALYSIS AND REPORTING

<b>CAPACITY BUILDING</b> 	<b>PRE-INVESTMENT STUDIES</b> 
<b>BANKABLE PROJECTS</b>	<b>INVESTMENT PROMOTION</b>

# Establishment of “Centre of Excellence” for financial appraisal with COMFAR Lite at NIPC

Abuja, November 24<sup>th</sup>, 2017



UNIDO ITPO Nigeria and NIPC launched the “Center of Excellence for Financial Appraisal of MSMEs” using UNIDO’s flagship software, **COMFAR Lite**. The launch of the Centre of Excellence, the first of its kind in Africa and worldwide, was the result of an intensive training programme organized by NIPC and ITPO Nigeria for 22 professionals from NIPC HQs and its zonal offices. The training included two in-class sessions, online coaching and the preparation of 100 pilot project portfolios by NIPC experts.

After the launch of the Center, ITPO Nigeria provided 3 months of remote coaching and assistance to NIPC experts working with MSMEs to provide more practical on-the-job training and

assure that best quality standards are sustained. Training in project formulation and appraisal with the application of COMFAR Lite introduced the latest international accounting standards. COMFAR Lite is a state-of-the-art investment project analysis tool that, through its interactive and intuitive modules, allows even less experienced entrepreneurs to present their business ideas. It is the first software of its kind to be used to scale up enterprises which will lead to job creation in local communities.

“Instead of telling investors that we have lots of opportunities in Nigeria, we can actually share with them a profile of those opportunities, a brief description from a financial perspective of the profile of the business,” stated Ms. Yewande Sadiku, NIPC ES/CEO during a media briefing on how MSMEs will benefit from NIPCs Centre of Excellence for financial appraisal with COMFAR Lite.





# Start-up of financial literacy program for women entrepreneurs

Lagos, December 5<sup>th</sup>, 2017

ITPO Nigeria organized a training course on “**Financial Analysis of Investment Project Scenarios with Application of COMFAR Lite.**” The workshop was a start-up event for a programme developed jointly with NACCIMA women’s group and LCCI.

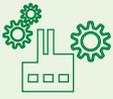
The training course was attended by 30 women managers and leaders of the associations and well as women entrepreneurs and pursued the following objectives:

- » Introduce concepts, methodologies and tools of financial analysis and appraisal
- » Become acquainted with modules of COMFAR LITE
- » Analyze selected case study and practice financial modeling and design in COMFAR LITE
- » Discuss presentation of bankable project proposals according to international financial reporting standards as well as analysis of financial scenarios.

During the course’s interactive sessions, the practical aspects of formulating bankable business proposals were discussed and analyzed. During the final discussion, many participants emphasized the importance of upgrading financial literacy in order to achieve women’s empowerment and gender equality in business.

Following the workshop, all participants were granted online access to COMFAR Lite. As an immediate follow up, 7 participants were nominated by NACCIMA and LCCI to continue their training with remote coaching and training of trainers, in order to prepare them to assist and train others. The coaching, which includes the preparation of a pilot investment project portfolio, began in the beginning of January 2018 and will continue for 2 months.





## Promotion of industrial parks, economic zones and integrated agri-business parks

The third programme is in partnership with the UNIDO **Regional Office in Nigeria** and focuses on promoting the establishment of industrial parks, special economic zones and integrated agri-business parks.

ITPO Nigeria is currently collaborating with **ECOWAS** to establish a **Nigeria-Benin Agro Processing Zone** along the border of the two countries.

### Inception meeting on cross border agro-processing cluster

Cotonou, Benin, March 21<sup>st</sup> – 22<sup>nd</sup>, 2017

ITPO Nigeria has maintained close cooperation with the Private Sector Directorate of the ECOWAS Commission since its official launch. Joint cooperation between the two

is focused on entrepreneurship development, regional trade and promotion of special economic zones. Given the positive history of cooperation between Nigeria and Benin, the first jointly implemented project aims to establish a cross-border special economic zone.

The first technical meeting held in Cotonou, Benin started the process for the establishment of the ECOWAS-sponsored processing cluster and special economic zone. This project, carried out with the support and cooperation of the UNIDO Regional Office in Nigeria, aims to assist the two countries in enhancing private sector development, especially for MSMEs, across the Nigeria and Benin border. Following the meeting, ITPO Nigeria drafted a report on the **“Establishment of the First ECOWAS Agro-processing Cluster and Special Economic Zone on the Nigeria – Benin Border,”** which also detailed the social cost-benefit analysis of the project.





## Cooperation within ITPO Network and UNIDO Departments and other promotional activities

Important UNIDO ITPO Network services include study tours, the Delegate Programme, and international investment and technology events and forums. ITPO Nigeria effectively links Nigeria with other countries within the UNIDO ITPO Network to promote mutually beneficial industrial and technology cooperation.

As a new member of UNIDO ITPO Network, ITPO Nigeria has access to UNIDO's best practices of investment and technology promotion. Through cooperation with longstanding ITPOs, ITPO Nigeria professionals will acquire experience and access to the ITPO Network's database of foreign companies and state-of-the-art technology.

### Study tour of leather sector in Italy

Milan, Italy, February 21<sup>st</sup> – 25<sup>th</sup>, 2016

ITPO Nigeria facilitated a study tour to Milan, Italy, for a high-level delegation from **Sokoto State** led by the **Secretary to the State Government**. The mission was instrumental for the delegation to gain exposure to the Italian cluster model in

the leather sector and become acquainted with Italian best practices. The Nigerian delegation visited LINEAPELLE fair in Milan, one of the most important international exhibitions in this sector.

The study tour also included various site visits and B2B meetings organized by ITPO Italy. The delegation members met Italian Association of Manufacturers of Machinery for Footwear and Leather Goods, Tannery and related Accessories (ASSOMAC) and Italian Tanners' Association (UNIC) representatives to discuss potential partnerships. The study tour also offered the delegation with the opportunity to gain an overview of the leather sector in Italy in terms of technology, know-how and industrial organization. ITPO Italy also organized a visit to POLIMODA in Scandicci, a well-known International Institute of Fashion Design and Marketing, as well as to the leather district of Santa Croce sull'Arno in Tuscany.

Following this study tour, **ITPO Italy** fielded a mission to Sokoto from 16 – 21 July 2016. The mission was organized by ITPO Nigeria and involved local and international UNIDO experts. They took part in 20 different meetings with institutions, associations and local companies in tanning and leather production sectors.



## WAIPA international forum

Abidjan, Ivory Coast, June 19<sup>th</sup> – 21<sup>st</sup>, 2016



ITPO Nigeria participated in the first regional **WAIPA** forum organized in Abidjan, Ivory Coast. The theme of the forum was the role of FDI for countries in sub-Saharan Africa. During the forum, ITPO Nigeria was introduced to the Investment Promotion Agencies in the region. The forum provided an excellent opportunity to present the regional focus of ITPO Nigeria to potential partners.

## ITPO Nigeria promotional activities in China and Japan

Xiamen and Shanghai, China and Tokyo, Japan,

September 5<sup>th</sup> – 20<sup>th</sup>, 2016



A delegation from ITPO Nigeria presented Nigerian investment opportunities to partners in Xiamen, Shanghai, and Tokyo. The delegation also attended the China International Forum for Investment and Trade (CIFIT), during which they participated in numerous B2B meetings.

They also attended the Forum **“Toward a new model of Open Economy,”** sponsored by UNIDO and the Ministry of Commerce of China, which was attended by more than 800 participants and also included a series of workshops and a session on Investment in Africa with presentations on Nigeria, Senegal and Ethiopia.

Study visits to the **ITPO Shanghai** and Advanced Manufacturing Technology Park Co. Ltd. were also organized for the delegation, during which ITPO Nigeria was introduced to ITPO best practices.

The delegation also visited **ITPO Tokyo**, where workshops were organized on developing a business and operational plan for ITPO Nigeria. ITPO Nigeria activities were presented to the Japan External Trade Organization (JETRO) in order to explore areas of potential cooperation on projects implemented in Nigeria. As a follow-up, during JETRO’s mission to Nigeria in March 2017, ITPO Nigeria continued discussions with JETRO on cooperation in promoting Japanese investment in Nigeria.

## Food safety and investment forum

Lagos, February 7<sup>th</sup> – 8<sup>th</sup>, 2017



ITPO Nigeria collaborated with the **UNIDO National Quality Infrastructure Project (NQIP)** for the Nigeria in the organization of the Food Safety and Investment Forum, on 7<sup>th</sup> and 8<sup>th</sup> February. The purpose of the forum was to promote inclusive and sustainable industrialization by identifying, attracting and mobilizing investment and appropriate technologies, especially for MSMEs in Nigeria and in the West Africa Sub-region. In addition, the forum was used as a means to create awareness among key policy makers on their role in the food production value chain and to support the government in mobilizing investment and sustainable technologies for the agro-allied industries. ITPO Nigeria set up a booth during the fair, and many participants visited the booth to learn about ITPO Nigeria’s activities.

The two-day event brought together key stakeholders from public institutions, the private sector, international organizations, academia and civil society to exchange global and local best practices and expertise in food safety and value chain enhancement, as well as to discuss investment opportunities and new business partnerships in the food sector.

The forum was organized by UNIDO in partnership with the European Union, the Government of Nigeria and ITPO Nigeria within the framework of the EU-funded NQIP for Nigeria.



3



UNIDO  
ITPO Nigeria:  
**Way Forward**

The inception phase of ITPO Nigeria was officially completed on 31 December 2017. The ITPO is now a functioning and integral part of the UNIDO Network of ITPOs, with a fully equipped and staffed office kindly hosted by the BOI on its premises in Lagos.

In the coming years, ITPO Nigeria will intensify its efforts to: (i) support the Government of Nigeria in attracting investment and technology for industrial development in non-oil sectors with special attention to MSMEs and (ii) link Nigeria with other countries in the UNIDO ITPO network to promote mutually beneficially industrial and technology projects.

In order to achieve these goals, ITPO Nigeria will offer a wide range of services to foreign and domestic companies and technology suppliers including:



Supporting the Government of Nigeria in organizing investment promotion seminars and fora to disseminate information on the investment climate and opportunities in Nigeria



Coordinating and collaborating with the UNIDO Regional Office in Nigeria for the smooth implementation of the UNIDO Country Programme for Nigeria, especially in the organization of investment events and delegations and overall investment and technology related promotion activities



Undertaking industrial sectoral studies to highlight available investment opportunities



Establishing a database of available local project and company profiles



Facilitation incoming and outgoing business delegations including visits to potential project partners and sites



Establishing/strengthening partnerships with the private sector and institutions



Intensified Interaction with UNIDO ITPO Network and UNIDO Headquarters



Participating in national and international technology/investment fairs with delegations of enterprises including the organization of specific business-to-business meetings



Targeted activities to promote women's entrepreneurship



Identifying and selecting delegates, subjects, trainers and trainees to be hosted by ITPO Nigeria and other ITPOs

## List of abbreviations

- ASSOMAC** Italian Association of Manufacturers of Machinery for Footwear and Leather Goods, Tannery and related Accessories
- AU** African Union
- BOI** Bank of Industry
- CIFIT** China International Forum for Investment and Trade
- COMFAR** Computer model for Feasibility Analysis and Reporting
- ECOWAS** Economic Community of West African States
- EDIP** Enterprise Development and Investment Promotion
- EGRP** Economic and Growth Recovery Plan
- FMITI** Federal Ministry of Industry, Trade and Investment
- IDDA<sub>3</sub>** Third Industrial Development Decade for Africa
- IPs** Investment Promotion Services
- ISID** Inclusive and Sustainable Industrial Development
- ITPOs** Investment and technology Promotion Offices
- JETRO** Japan External Trade Organization
- LCCI** Lagos Chamber of Commerce and Industry
- MAN** Manufacturers Association of Nigeria
- MSME** Micro, Small and Medium Enterprises
- NACCIMA** Nigerian Association of Chambers of Commerce, Industry, Mines and Agriculture
- NASME** Nigerian Association of Small and Medium Enterprises
- NASSI** National Association of Small Scale Industrialists
- NEDEP** National Enterprise Development Programme
- NIPC** Nigerian Investment Promotion Commission
- NIRP** Nigerian Industrial Revolution Plan
- NIRSAL** Nigeria Incentive-based Risk Sharing System for Agricultural Lending
- NOTAP** National Office for Technology Acquisition and Promotion
- NQIP** National Quality Infrastructure Project
- RON** Regional Office in Nigeria
- SDGs** Sustainable Development Goals
- SMEs** Small and medium-sized enterprises
- UNIC** Italian Tanners' Association
- UNIDO** United Nations Industrial Development Organization
- UNILAG** University of Lagos





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