SOKOTO STATE INVESTMENT COMPAY LIMITED

2024 CORPORATE PLAN FOR INVESTMENT FACILITATION & PROMOTOTION

October 2024

SICL Corporate Plan 2024 – 2030

Sokoto Investment Company Limited (SICL)

The Investment Management & Promotion Agency of Sokoto State

Prepared by Straplan Advisory Limited

Foreword

I am pleased to present the inaugural Corporate Plan for Sokoto Investment Company Limited (SICL) in its formalised role as the Sokoto State Investment Promotion Agency. This document marks a strategic pivot, transforming SICL from a direct investor into the central coordinator and catalyst for private investment across Sokoto State.

This plan outlines a comprehensive framework to position Sokoto as a premier destination for sustainable and profitable investments in our key priority sectors: Agriculture, Mining, and Real Estate. Our strategy is built on the solid foundation of His Excellency, Governor Ahmad Aliyu Sokoto's administration's initiatives and is designed to leverage Sokoto's unique strengths—our rich agricultural heritage, vast mineral wealth, and significant real estate potential.

Developed with a clear-eyed view of both the opportunities and challenges, this plan outlines actionable priorities aimed at enhancing the business environment, attracting targeted domestic and foreign investments, and promoting inclusive economic growth. It emphasises measurable outcomes that align with the state's broader development goals, ensuring that private sector growth translates into job creation, revenue generation, and improved livelihoods for the people of Sokoto.

I extend my sincere appreciation to the Government of Sokoto State for its visionary leadership and unwavering support. With the collaboration of our partners and the dedication of the SICL team, we are confident that this strategy will unlock Sokoto's immense economic potential and create a prosperous future for all.

Signed

Managing Director/CEO, Sokoto Investment Company Limited

August 2024

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Executive Summary

Sokoto Investment Company Limited (SICL) is being formally leveraged as the Sokoto State Investment Promotion Agency (IPA). Building on its existing portfolio and experience, SICL's mandate is now expanded to promote, facilitate, and coordinate all investment activities in Sokoto State to drive economic diversification, job creation, and sustainable development.

Sokoto's investment climate is defined by its significant untapped potential in agriculture, mining, and real estate, supported by a committed state government actively improving infrastructure and the business environment.

SICL has defined its mission **"to attract and facilitate sustainable investments by creating an enabling environment, ensuring ease of doing business, and aligning investments with the Sokoto State Government's development agenda."** SICL's vision is **"to position Sokoto State as a leading agro-industrial, mining, and real estate investment hub in North-West Nigeria."**

SICL plans to achieve its strategic objectives by 2030 along 5 pillars derived from the state's priorities:

- **Strategic Pillar 1:** Driving Economic Diversification through Agro-Processing and Mining
- **Strategic Pillar 2:** Unlocking Real Estate and Infrastructure Development
- **Strategic Pillar 3:** Promoting a Sustainable and Secure Investment Environment
- **Strategic Pillar 4:** Strengthening Human Capital and Local Content
- **Strategic Pillar 5:** Ensuring Accountable and Investor-Centric Governance

Strategic Objectives (By 2030)

1. Attract ₦250 billion (approx. $300 million) in total investments.
2. Realise 20 significant investment projects across key sectors.
3. Create 25,000 direct and indirect jobs through investment-driven projects.
4. Enhance Sokoto State's ranking in regional Ease of Doing Business indices.
5. Develop Sokoto into a regional hub for onion processing, cement production, and affordable housing.

This investment promotion plan outlines the institutional setup, promotional activities, and financial requirements for SICL to fulfil its mandate. SICL will require an initial funding of **₦250 million** for institutional setup in 2024 and **₦400 million** for investment promotion activities in 2025.

1. Introduction:

1.1. The Macroeconomic Context for Investment Promotion in Sokoto State

Nigeria, the largest economy in Africa, is navigating a complex macroeconomic landscape marked by high inflation, moderate growth, and a renewed emphasis on structural reforms. While the country plays a significant role in global oil markets, efforts are being made to diversify its economy, reduce fiscal vulnerabilities, and foster a more favorable environment for private sector participation and foreign investment.

1.1.1. Navigating Challenges, Seizing Opportunities: The Sokoto Investment Proposition

1. The National Backdrop: A Nation in Reform

Investors considering Sokoto State must first understand the macroeconomic landscape of Nigeria, as it sets the stage for all sub-national economic activity.

- **Aggressive Monetary Policy & High Inflation:** The Central Bank of Nigeria (CBN), under its new leadership, is pursuing a tight monetary policy to combat soaring inflation, which **exceeded 33% in early 2024**. High inflation erodes purchasing power and increases operational costs (input costs, wages). For investors, this necessitates careful financial modelling, a focus on sectors with high demand inelasticity (like food production), and strategies for hedging against currency and price volatility.
- **Currency Reform & Volatility:** The **liberalisation of the foreign exchange market** has led to a significant devaluation of the Naira and high volatility. While this makes the initial cost of dollar-denominated investments higher, it also:
    - **Boosts Export Competitiveness:** Sokoto's potential exports (onions, processed leather, cement, minerals) become cheaper and more attractive in international markets.
    - **Discourages Imports:** Makes imported goods more expensive, creating a strong incentive for **import substitution investments** in local production, agro-processing, and manufacturing.
- **Fiscal Pressures & Subsidy Removal:** The removal of the fuel subsidy has increased the cost of transportation and logistics nationwide. While socially challenging, it is a structural reform aimed at freeing up government resources for critical infrastructure and social investments. This increases the operational cost base for businesses but also

opens opportunities in **logistics efficiency, renewable energy, and local production** to mitigate supply chain risks.

2. The Sokoto State Specific Context: The Core Investment Thesis

Despite national headwinds, Sokoto State presents a compelling and counter-cyclical investment case built on fundamental strengths and proactive government policy.

- **The Agricultural Powerhouse:**
    - **Food Security as a Priority:** In a high-inflation environment where food prices are a major driver, investment in **agricultural production and processing** is not just profitable but strategically critical. Sokoto's role as a leading producer of onions, grains, and livestock offers a solid foundation.
    - **Government Synergy:** The State Government's initiatives, like the proposed **Sokoto Agriculture Processing Zone (SAPZ)** and the **Integrated Agricultural Project,** will directly de-risk investments by providing a framework, infrastructure support, and demonstrating political commitment. This aligns with the national drive for food security and export diversification.
    - **Investment Imperative:** The high cost of food imports makes investments in **large-scale farming, storage facilities (silos), and agro-processing** (e.g., onion dehydration, tomato paste, dairy processing) highly viable to capture domestic demand and export opportunities.
- **The Mining Sector: A Hedge Against Naira Volatility:**
    - **Dollar-Denominated Revenue:** Minerals like gold, limestone, and gypsum are priced in U.S. dollars. This provides a natural **hedge against currency devaluation** for mining companies, as their revenue in Naira terms increases even if production levels are stable.
    - **Local Content & Import Substitution:** The national push for import substitution makes mining and local processing of minerals for domestic industries (e.g., cement for construction, gypsum for ceramics) highly attractive. Sokoto's vast limestone reserves are already the foundation for a major cement producer (BUA), proving the viability of the sector.
    - **Federal Focus:** The Federal Government's focus on diversifying away from oil means the mining sector is receiving increased policy attention and potential access to intervention funds.

- **Real Estate: Building for the Future:**
    - **Inflationary Hedge:** Real assets like land and property historically perform well during inflationary periods, preserving capital value.
    - **Driven by Fundamentals:** Demand for **affordable housing, student accommodation** (from institutions like Usmanu Danfodiyo University), and **industrial real estate** (warehouses, agro-processing plants) is driven by demographic trends (population growth, urbanization) and economic activity, not speculation. This provides a resilient demand base.
    - **Cost Advantage:** Compared to Lagos, Abuja, and Port Harcourt, land acquisition and development costs in Sokoto are significantly lower, offering a higher potential return on investment for savvy developers.

3. Key Challenges & Risk Mitigation

A credible investment promotion narrative must openly address challenges:

- **Infrastructure Deficits:** Deficits in power and road networks increase the cost of doing business. **Mitigation:** Investors should factor in the cost of **captive power solutions** (solar, generators) and consider **PPP models** for supporting infrastructure. The state government's ongoing infrastructure projects are aimed at closing this gap.
- **Security Concerns:** Like several regions in Nigeria, Sokoto faces intermittent security challenges. **Mitigation:** The state government is prioritising security. Investors must conduct thorough **location-specific risk assessments**, engage with local communities, and implement robust security protocols. Investments in sectors that create mass local employment (e.g., agriculture, mining) can themselves contribute to stability by providing livelihoods.
- **Access to Credit:** High national interest rates make debt financing expensive. **Mitigation:** Investors should explore **equity financing, partnerships with existing entities (like SICL), and targeted government intervention funds** (e.g., from the Bank of Industry, African Development Bank) designed for agriculture and SMEs.

4. Conclusion: The 2024 Investment Case for Sokoto

The Nigerian macroeconomic environment of 2024 is characterised by short-term pain for long-term structural gain. For Sokoto State, this national context actually amplifies its inherent investment strengths.

Sokoto is not immune to national challenges, but its investment proposition is **counter-cyclical and resilient**:

- Its **agricultural sector** is a direct answer to the national food inflation and import dependency crisis.
- Its **mining sector** offers a hedge against currency volatility and supports import substitution.
- The **real estate market** is driven by solid demographic fundamentals and offers value.

The proactive stance of the State Government, through SICL, to de-risk investments and provide a clear strategic framework makes Sokoto a compelling destination for investors looking to build sustainable, profitable businesses that contribute to Nigeria's next chapter of economic diversification. In 2024, Sokoto represents not just an opportunity for growth but an opportunity for strategic, resilient investing in the foundations of the real economy.

1.2. Sokoto State: Vision, Strategic Positioning, and Opportunities.



1. Strategic Positioning: The Sokoto Advantage

Sokoto State's positioning is not accidental; it is a calculated advantage derived from its unique geographic, economic, and political assets.

- **Geographic & Cross-Border Positioning:**
  - **Gateway to the Sahel:** Sokoto shares an international border with the Niger Republic. This positions it as a critical hub for **formalised cross-border trade** within the

Economic Community of West African States (ECOWAS) and a potential beneficiary of the African Continental Free Trade Area (AfCFTA). The flow of goods like livestock, grains, and textiles presents a massive opportunity for formalising trade corridors, establishing border markets, and developing logistics and warehousing hubs.

    - **Agricultural Heartland:** Located in the fertile belt of Northwestern Nigeria, its climate and soil are ideal for the cultivation of key staples (sorghum, millet, maize) and cash crops (onions, garlic, cotton). The presence of major dams (Goronyo, Lugu, Wamakko) provides a foundation for irrigation and large-scale, all-year-round farming.

- **Economic Positioning:**
    - **Resource Richness:** The state is endowed with some of Nigeria's most valuable solid minerals, including **limestone** (for cement production—home to a major BUA plant), **gypsum** (for cement and plaster), **kaolin** (for ceramics and paint), and **gold**. This positions Sokoto as a future mining and mineral processing hub.
    - **Demographic Dividend:** A large, growing, and youthful population provides a ready workforce for labour-intensive industries like agriculture, agro-processing, and light manufacturing. This also creates a strong internal market for goods, services, and housing.
- **Political Positioning:**
    - **Government as a Catalyst:** Under the leadership of Governor Ahmad Aliyu Sokoto, the government has transitioned from a mere regulator to an **active facilitator and partner in development**. Initiatives like the Sokoto Investment Company Limited (SICL), the proposed Sokoto Agriculture Processing Zone (SAPZ), and the framework for responsible land investment (FRILLA) demonstrate a clear, investor-friendly policy direction and a commitment to de-risking investments.

2. Investment Climate: Realities and Reforms

The investment climate is a mix of compelling opportunities and acknowledged challenges, with the government actively working to improve the former and mitigate the latter.

- **Opportunities (The Pull Factors):**
    - **Sector-Specific Potential:**
    - **Agriculture & Agro-Processing:** The backbone of the economy, with over 80% engagement. Sokoto is a leading producer of onions (40% of national output), maize, sorghum, millet, and livestock (2nd largest in Nigeria). Government initiatives like the Sokoto Integrated Agricultural Project and the Sokoto Agriculture Processing Zone (SAPZ) present structured investment opportunities.

Prime opportunities exist in **large-scale irrigated farming**, **onion processing** (flakes/powder), **fertile ground for fertiliser blending**, **sugar processing** (via Goronyo Sugar Factory partnership), **livestock value chain** (meat, dairy, leather), and **modern storage facilities** (silos) to reduce post-harvest losses.

- **Mining:** Home to vast deposits of limestone (cement production), gypsum, kaolin, phosphate, and gold. The presence of BUA Cement and active state government efforts to revitalise the sector through SICL-held licenses signal high potential.

  Opportunities in **mineral extraction** (gold, limestone, gypsum), **value-added processing** (cement production, ceramic tiles, gypsum boards), and **support services** (equipment leasing, logistics).

- **Real Estate:** Driven by population growth, urbanisation, and the presence of tertiary institutions. Demand is rising for affordable housing, student accommodation, and commercial/industrial spaces (warehousing, agro-processing). Land costs are relatively lower than in major hubs, offering a competitive advantage.
  High demand for **affordable housing**, **purpose-built student accommodation** (serving Usmanu Danfodiyo University and Sokoto State University), **commercial plazas**, and **industrial real estate** (warehouses, agro-processing plants, light manufacturing hubs).

- **Government Incentives & Initiatives:** The government is proactively creating a conducive environment through:

  - **Free land for investors** in designated zones.
  - **Tax holidays and waivers** for pioneer industries.
  - **Streamlined approval processes** facilitated through SICL as a one-stop shop.
  - **Partnership models** where the state, through SICL, can co-invest with credible private partners.

- **Challenges (The Push Factors & Mitigation):**

  - **Infrastructure Deficit:** Challenges in consistent power supply and some road networks remain. **Mitigation:** The government is prioritising infrastructure spending. Investors are encouraged to factor in **captive power solutions** (e.g., solar energy, given abundant sunlight) and explore **Public-Private Partnerships (PPPs)** for infrastructure development.

  - **Security Concerns:** Like several northern states, Sokoto faces intermittent security challenges. **Mitigation:** The state government has made security a top priority,

increasing investments in security personnel and equipment. Investors are advised to conduct **thorough location-specific risk assessments** and implement community-led security frameworks.

- **Bureaucratic Hurdles:** While improved, bureaucratic inertia can sometimes slow down business. **Mitigation:** The establishment of SICL as the central investment promotion and facilitation agency is specifically designed to **navigate these hurdles on behalf of investors**, ensuring a smoother experience.

3. The Vision: Where Sokoto is Headed

Sokoto State has a clear and ambitious vision for its economic future, which directly informs its investment promotion strategy.

- **The Overarching Vision:** To transform Sokoto from a primarily agrarian economy into a diversified, self-reliant, and industrialised hub for agro-processing, mineral beneficiation, and regional trade.
- **Pillars of the Vision:**
    1. **Agricultural Transformation:** Moving beyond primary production to become the **"Onion Capital" and a major agro-processing hub** of Nigeria, exporting value-added products rather than raw commodities.
    2. **Mineral Industrialisation:** Leveraging its mineral wealth to host not just mines, but **processing plants** for cement, ceramics, fertilisers, and other derived products, creating jobs and retaining more value within the state.
    3. **Regional Trade Integration:** Leveraging its border status to become the **premier logistics and trading gateway** between Nigeria and the Sahelian nations, formalising and taxing the existing vibrant cross-border trade.
    4. **Sustainable and Inclusive Development:** Ensuring that economic growth translates into job creation for its youth, improved livelihoods for its communities, and development that is resilient to climate change through sustainable practices.

Conclusion: The Cohesive Narrative

Sokoto State's strategic positioning, investment climate, and vision are powerfully aligned.

Its **positioning** (geographic, resource-based) defines its inherent advantages. Its **investment climate** is being consciously shaped by a reform-minded government to capitalise on these advantages by addressing investor concerns. Finally, its **vision** provides a clear and compelling roadmap for where this is all heading: a prosperous, industrialised, and trade-focused regional powerhouse.

For an investor, this creates a coherent narrative: Sokoto is not just offering individual projects but inviting partners to participate in a structured, government-backed transformation journey with clearly identified high-return sectors and a progressively improving operating environment.

1.3. Sokoto State SWOT Analysis

Strengths	Weaknesses
• **Rich Agricultural Heritage & Land**	• Infrastructure Deficits (Power, Roads)
• **Abundant Mineral Resources**	• Intermittent Security Challenges
• **Growing Population & Youthful Workforce**	• Limited Access to Credit for SMEs
• **Proactive State Government Initiatives**	• Bureaucratic Hurdles
Opportunities	**Threats**
• **Agro-Processing & Value Addition**	• Climate Change & Desertification
• **Mineral Beneficiation & Export**	• Fluctuating Commodity Prices
• **Real Estate Development (Housing, Commercial)**	• National Economic Volatility
• **Formalising Cross-Border Trade**	• Security Incidents Disrupting Operations

2. The Strategic Role of SICL in Sokoto State

SICL has transitioned from a direct investor to the primary facilitator and promoter of private investment in Sokoto State.

Vision: To position Sokoto State as a leading agro-industrial, mining, and real estate investment hub in North-West Nigeria.
Mission: To attract and facilitate sustainable investments by creating an enabling environment, ensuring ease of doing business, and aligning investments with the Sokoto State Government's development agenda.

Strategic Pillars: SICL plans to achieve its strategic objectives by 2030 along 5 pillars derived from the state's priorities:

1. **Driving Economic Diversification:** Through agro-processing and mineral beneficiation.
2. **Unlocking Real Estate Development:** Focusing on housing, commercial, and industrial infrastructure.
3. **Promoting a Sustainable Environment:** Integrating climate-smart practices and community engagement.
4. **Strengthening Human Capital:** Developing local skills and prioritising local content.
5. **Ensuring Accountable Governance:** Operating as a transparent, investor-centric one-stop shop.

Scope and Services

- **Investor Services**: One-stop shop for permits, information, and aftercare.
- **Policy Advocacy**: Advise on investment-friendly policies and regulations.
- **Promotion**: Market Sokoto as a viable investment destination domestically and internationally.
- **Public-Private Partnership Arrangements**

Key Sectors of Focus:

1. Agriculture/Agro-Processing
2. Mining and Mineral Processing
3. Real Estate & Infrastructure
4. Light Manufacturing

Strategic Benefits

- Increased inflow of investments.
- Economic growth and diversification.
- Improved infrastructure and industrial growth.
- Enhanced socio-economic resilience in post-conflict recovery.

3. The six-year corporate plan – Strategic Pillars and Objectives

The corporate plan provides a compelling vision for the SICL and serves as a guide for its annual activities from 2024 to 2030. The strategic pillars and objectives provide the framework for the implementation on an annual basis.

3.1. Strategic Pillars & Objectives

Sokoto Investment Company Limited (SICL) will pursue five strategic pillars to achieve its vision, each with specific objectives:

1. **Pillar 1: Drive Economic Diversification through Agro-Processing and Mining**
    - **Objective 1.1:** Attract large-scale investments into agriculture and mineral processing for value addition.
    - **Objective 1.2:** Develop complete value chains for key products (onion, leather, sugar, limestone).
    - **Objective 1.3:** Promote export-oriented investments to generate foreign exchange.

2. **Pillar 2: Unlock Real Estate and Infrastructure Development**
    - **Objective 2.1:** Catalyse private investment in affordable housing and student accommodation.
    - **Objective 2.2:** Develop industrial clusters and parks with integrated infrastructure.
    - **Objective 2.3:** Facilitate PPPs for critical infrastructure (power, logistics, warehouses).
3. **Pillar 3: Promote a Sustainable and Secure Investment Environment**
    - **Objective 3.1:** Advocate for policies that reduce bureaucratic bottlenecks.
    - **Objective 3.2:** Work with security agencies to de-risk investment zones.
    - **Objective 3.3:** Incentivise investments that adopt climate-smart and sustainable practices.

4. **Pillar 4: Strengthen Human Capital and Local Content**
    - **Objective 4.1:** Ensure investments prioritize the employment and training of Sokoto indigenes.
    - **Objective 4.2:** Facilitate linkages between large investors and local SMEs.
5. **Pillar 5: Ensure Accountable and Investor-Centric Governance**
    - **Objective 5.1:** Establish SICL as a efficient one-stop-shop for investors.
    - **Objective 5.2:** Implement a robust monitoring and evaluation system for all facilitated projects.

3.2. Quantitative Targets: 2024 - 2030

SICL will track progress against the following overarching targets:

Category	Key Performance Indicator (KPI)	2030 Cumulative Target	Annual Targets (From 2026)
Investment Value	Total Investment Attracted	**₦250 Billion**	~₦50 Billion per year
Project Execution	Number of Significant Projects Commissioned	**20 Projects**	3-4 Projects per year
Job Creation	**Direct Jobs** Created	**10,000 Jobs**	~2,000 Jobs per year
	Indirect Jobs Created (estimated)	**15,000 Jobs**	~3,000 Jobs per year
Sectoral Allocation	Investment in **Agriculture & Processing**	₦100 Billion	
	Investment in **Mining & Processing**	₦75 Billion	
	Investment in **Real Estate & Infrastructure**	₦50 Billion	
	Investment in **Other Sectors** (e.g., Light Mfg.)	₦25 Billion	

3.3. Key Performance Indicators (KPIs) by Pillar

SICL will use a balanced scorecard of KPIs to measure performance.

Pillar 1: Economic Diversification

- **KPI 1.1:** Value of investments committed in agro-processing and mineral beneficiation (Target: ₦175 Billion by 2030).
- **KPI 1.2:** Number of new export-oriented companies established (Target: 5+ companies).
- **KPI 1.3:** Metric tons of locally processed agricultural output (e.g., processed onions, refined sugar) (Target: Set baselines in 2025).

Pillar 2: Real Estate & Infrastructure

- **KPI 2.1:** Number of new residential and commercial units developed (Target: 2,000+ units).
- **KPI 2.2:** Hectares of industrial land developed with basic infrastructure in clusters (Target: 100+ Ha).
- **KPI 2.3:** Value of PPP contracts signed for infrastructure (Target: ₦30 Billion+).

Pillar 3: Investment Environment

- **KPI 3.1:** Reduction in average time for securing business permits and land titles (Target: -50% by 2027).
- **KPI 3.2:** Investor Satisfaction Index score from annual surveys (Target: 80%+ satisfaction rate).
- **KPI 3.3:** Number of investments implementing recognized sustainability standards (Target: 10+ projects).

Pillar 4: Human Capital & Local Content

- **KPI 4.1:** Percentage of jobs in facilitated projects filled by Sokoto indigenes (Target: 70%+).
- **KPI 4.2:** Number of local SMEs integrated into the supply chains of large investors (Target: 100+ SMEs).
- **KPI 4.3:** Number of vocational training partnerships established with investors (Target: 5+ partnerships).

Pillar 5: Institutional Governance (SICL Performance)

- **KPI 5.1:** Number of potential investors engaged through roadshows, summits, and outreach (Target: 400+).
- **KPI 5.2:** Number of MOUs and investment commitments facilitated (Target: 30+ MOUs).
- **KPI 5.3:** Percentage of investor complaints resolved within 30 days (Target: 90%+ resolution rate).

Conclusion:

This framework translates Sokoto State's broad vision into a concrete, actionable, and measurable plan. By focusing on these strategic objectives and rigorously tracking the defined KPIs, SICL can effectively direct its efforts, demonstrate accountability to stakeholders, and ultimately deliver the transformative economic growth and job creation envisioned for Sokoto State by 2030. The targets are ambitious but achievable given the state's potential and the government's commitment.

4. Implementation Plan – Annual Strategic Activities

The implementation of the vision and objectives will be executed in four phases and guide annual plans over the next six years.

	Implementation Phases	*Objective:*	Activities:
1	**Phase 1: Institutional Rebranding & Setup (2024)**	*Rebrand SICL as the official IPA and establish core operational functions.*	• Finalise new organogram; • Recruit key staff for Investment Promotion; • Develop SOPs; Launch new SICL (as IPA) website and investor portal; • Secure initial funding.
2	**Phase 2: Investment Promotion & Facilitation (2025-2026)**	*Attract and facilitate high-impact investments.*	• Host the inaugural Sokoto Investment Summit; • Publish sector-specific investment guides (Agriculture, Mining, Real Estate); • Conduct roadshows; • Establish a One-Stop Investment Centre within SICL; • Facilitate signing of MOUs.
3	**Phase 3: Capacity Building & Policy Advocacy (2027-2028)**	*Strengthen SICL's capacity and improve the business environment.*	• Staff training on IPA best practices; • Collaborate with MDAs to streamline business regulations; • Advocate for policy reforms based on investor feedback.
4	**Phase 4: Scaling Up & Consolidation (2029-2030)**	*Consolidate gains and scale up investment efforts.*	• Launch regional desks for cross-border trade; • Deepen partnerships with Development Finance Institutions (DFIs); • Achieve cumulative investment targets.

4.1. SICL Implementation Plan: From Setup to Execution (2024 – 2030)

Overall Goal: To operationalise SICL as an effective IPA and catalyse significant investments in Sokoto State's priority sectors, leading to sustainable economic transformation.

4.1.1. Phase 1: Institutional Rebranding & Operational Setup (Q3 2024 - Q4 2025)

Objective: Establish SICL's new identity and core functions as a professional Investment Promotion Agency.

Activity	Timeline	Responsible Party	Deliverables
1. Finalise & Approve New SICL Organogram	Q3 2024	SICL Board / Governor's Office	Approved organogram defining the IPA structure
2. Recruit & Onboard Key IPA Staff	Q3 – Q4 2024	SICL HR / Recruitment Committee	Key positions filled
3. Develop Operational Policies & SOPs	Q4 – Q1 2025	SICL Management / Legal Advisor	Approved IPA Policy Manual and Standard Operating Procedures (SOPs) for investor handling.
4. Secure Initial Funding from State Govt.	Q2 2025	SICL Finance / Ministry of Finance	₦250 million allocated and disbursed for the 2025 operational budget.
5. Develop & Launch New SICL Brand Identity	Q3 2025	SICL Comms / Marketing Agency	New logo, brand guidelines, and core messaging as "Sokoto's IPA".
6. Launch Functional IPA Website & Investor Portal	Q3 2024	SICL Comms / IT Vendor	Live, interactive website with sector profiles, investment opportunities, and a contact portal.
7. Develop 5-Year Strategic Investment Roadmap	Q4 2025	SICL Strategy Unit / Consultants	Published "Sokoto State Investment Strategy 2025-2030" document.

4.1.1.1. Phase 1: Logical Framework

Goal: To establish a functional and credible Investment Promotion Agency for Sokoto State.

Level	Narrative Summary	Indicators	Means of Verification	Assumptions
Inputs	- ₦250 million state funding - Technical consultants (HR, strategy, branding) - SICL leadership & governing board - Office space & IT infrastructure	- Funds disbursed - Consultants contracted - Board constituted	- Financial records - Consultant contracts - Government gazette	- Political will and continued government support. - Timely release of funds.
Activities	1. Finalise organogram & recruit staff. 2. Develop policies & SOPs. 3. Develop brand identity & website. 4. Secure funding. 5. Develop strategic roadmap.	- Org chart approved by Q1 - Staff onboarded by Q3 - Website live by Q4 - Strategy document published	- Approved org chart - Staff employment records - Website URL & analytics - Published strategy document	- Availability of qualified staff for recruitment. - No significant delays in procurement processes.
Outputs	1. Fully staffed IPA team. 2. Operational policies & SOPs in place. 3. New brand identity launched. 4. Functional investor website & portal. 5. 5-year strategic plan published.	- Number of staff recruited - Number of SOPs finalized - Website visitor count	- HR records - Policy manual - Website dashboard - Published strategic plan	- The new structure is effectively implemented.
Outcomes	**1. SICL is established and operates as a professional IPA.** **2. Key stakeholders are aware of SICL's new mandate.**	- % of internal processes following new SOPs - Increase in website inquiries	- Internal audit reports - Website contact form analytics	- Stakeholders are receptive to the new SICL structure.
Impact	A credible and functional institution exists to drive investment promotion in Sokoto State.	- Stakeholder feedback on professionalism	- Initial stakeholder surveys	- The institution can transition from setup to execution.

4.1.2. Phase 2: Investment Promotion & Facilitation (Q1 2026 - Q4 2027)

Objective: Actively promote Sokoto and provide seamless facilitation to investors, leading to signed commitments.

Activity	Timeline	Responsible Party	Deliverables
1. Host Inaugural Sokoto Investment Summit	Q2 2026	SICL Marketing / Events Team	Summit with 200+ attendees, generating 50+ qualified leads.
2. Publish Sector-Specific Investment Guides	Q3 2026	SICL Research Unit	3 high-quality guides: (1) Agribusiness, (2) Mining, (3) Real Estate.
3. Conduct Domestic Roadshow (Abuja, Lagos)	Q4 2026	SICL DG / Investment Team	Presentations to chambers of commerce, embassies, and business clusters.
4. Establish a Physical One-Stop Investment Centre	Q1 2027	SICL Admin / Investor Relations	Operational front-desk at SICL office to guide investors through all processes.
5. Conduct International Roadshow (e.g., UAE, UK)	Q2 2027	SICL DG / Marketing	Meetings with DFIs, multinational corporations, and potential investors.
6. Facilitate Investment MOUs & Deals	Ongoing	SICL Investor Relations	**10+ signed MOUs** with a minimum of **₦50 Billion** in committed investments.
7. Launch an Aftercare Service for Existing Investors	Q3 2027	SICL Investor Relations	System for regular check-ins and issue resolution for all active investors.

4.1.2.1. Phase 2: Logical Framework

Goal: To generate investor interest and secure concrete investment commitments.

Level	Narrative Summary	Indicators	Means of Verification	Assumptions
Inputs	- Annual operational budget - Marketing & events budget - Trained SICL staff - Branding materials & sector guides - CRM system	- Budget allocated - Event contracts signed - Guides printed/distributed	- Financial records - Event planning documents - Inventory logs	- Macroeconomic conditions remain conducive to investment. - Security situation is stable.
Activities	1. Host investment summit. 2. Publish sector guides. 3. Conduct roadshows. 4. Establish one-stop-shop. 5. Facilitate MOUs.	- Summit held with 200+ attendees - 3 guides published - 2+ roadshows conducted - Centre operational	- Event attendance records - Published guides - Roadshow itineraries & reports - Operational manual for the centre	- Target investors are accessible and engaged.
Outputs	1. High-quality investor leads generated. 2. Sokoto's profile raised domestically & internationally. 3. Efficient facilitation mechanism operational. 4. Signed MOUs & commitments.	- Number of qualified leads - Media mentions value - Number of investors using the centre - Value of MOU commitments (₦50bn+)	- CRM lead reports - Media monitoring reports - Centre usage logs - Signed MOU documents	- Investors follow through on initial interest.
Outcomes	**1. Increased investor confidence in Sokoto.** **2. Improved perception of Sokoto's investment landscape.** **3. Pipeline of viable investment projects.**	- Investor Satisfaction Survey score - Increase in repeat investor inquiries - Number of projects moving to feasibility stage	- Annual survey results - CRM analysis - Project status updates	- SICL can effectively handhold investors from lead to commitment.
Impact	Investments begin to materialize, contributing to economic growth and job creation.	- Value of investments moving to implementation phase	- Project commissioning reports	- Investors secure financing for committed projects.

4.1.3. Phase 3: Policy Advocacy & Capacity Building (Q4 2026 - Q4 2028)

Objective: Improve the broader business environment and build internal and external capacity.

Activity	Timeline	Responsible Party	Deliverables
1. Conduct Stakeholder Workshops with MDAs	Q4 2026	SICL Strategy Unit	Identified list of regulatory bottlenecks and a joint action plan for reform.
2. Advocate for Policy Reforms (e.g., Fast-Track Licenses)	Q1 - Q4 2027	SICL DG / Strategy Unit	3-5 streamlined processes implemented with key MDAs (Lands, Commerce, Environment).
3. SICL Staff Training on IPA Best Practices	Q1 2027	SICL HR / External Trainers	100% of key staff trained in investment promotion, negotiation, and aftercare.
4. Develop a Sokoto State Incentives Framework	Q2 2027	SICL Strategy / Legal	A clear, documented package of fiscal and non-fiscal incentives for investors.
5. Initiate a Local SME Linkage Program	Q3 2027	SICL Investor Relations	Database of local SMEs and 1 pilot program matching them with a large investor.
6. Digitalization of Key Business Processes	Q1 - Q4 2028	SICL IT Unit / MDA Partners	Online platforms for business registration, permit applications, and tax payments operational.

4.1.3.1. Phase 3 Logical Framework: Policy Advocacy & Capacity Building (2026-2028)

Goal: To improve the underlying business environment and ensure sustainable growth.

Level	Narrative Summary	Indicators	Means of Verification	Assumptions
Inputs	- SICL advocacy team - Research & data - Partnerships with MDAs - Training budgets & providers	- Workshops conducted - MoUs with MDAs - Trainers contracted	- Workshop reports - Partnership agreements - Training contracts	- Government MDAs are willing to collaborate and reform.
Activities	1. Conduct MDA workshops. 2. Advocate for policy reforms. 3. Train SICL staff. 4. Develop an incentives framework. 5. Initiate SME linkage program. 6. Digitalise processes.	- Number of bottlenecks identified & addressed - Number of staff trained - Incentives framework document published - SME database created	- Joint action plans with MDAs - Training completion certificates - Published framework document - Digital platform launched	- Reform processes are not hindered by political bureaucracy.
Outputs	1. Streamlined business regulations. 2. A highly skilled SICL team. 3. A clear incentives package for investors. 4. Digital platforms for business services.	- Reduction in days to get permits - % of staff scoring high in competency tests - Number of investors applying for incentives - Number of online applications processed	- MDA process audits - Staff assessment results - Incentive application logs - IT system dashboards	- The reformed processes are effectively implemented by MDAs.
Outcomes	1. Improved Ease of Doing Business in Sokoto. 2. More efficient and investor-friendly public service delivery. 3. Stronger integration of local businesses into investment value chains.	- Improved subnational EoDB ranking - Investor feedback on improved processes - Number of local SMEs winning supply contracts	- Ranking publications (e.g., World Bank) - Investor surveys - SME contract data	- Local SMEs have the capacity to meet investor standards.
Impact	Sokoto State becomes nationally recognized for its reformed, efficient, and attractive business climate.	- Increase in "greenfield" investments (new projects)	- National investment reports	- Positive reputation attracts a broader range of investors.

4.1.4. Phase 4: Scaling Up & Consolidation (2028 - 2030)

Objective: Build on previous success, expand reach, and solidify Sokoto's status as a premier investment hub.

Activity	Timeline	Responsible Party	Deliverables
1. Launch Specialised Regional Trade/Investment Desks	Q2 2028	SICL Strategy / Marketing	Operational desks focused on formalising trade with Niger Republic, and the Sahel region.
2. Establish & Operationalise First Industrial Cluster	Q3 2028 - Q4 2029	SICL PPP Unit / Min. of Lands	A fully-serviced agro-processing or light manufacturing cluster with 5+ anchor tenants.
3. Deepen Partnerships with Development Finance Institutions (DFIs)	2028-2030	SICL DG / Strategy Unit	3+ formal partnerships with DFIs (e.g., AfDB, Afreximbank) for co-financing projects.
4. Achieve Cumulative Investment & Job Targets	By 2030	All SICL Departments	**₦250 Billion** in investments, **20+ projects**, and **25,000+ jobs** created (direct & indirect).
5. Publish Annual "State of Investment in Sokoto" Report	Annually (Q1)	SICL Research / M&E	A comprehensive report tracking economic impact, success stories, and future opportunities.
6. Secure International Recognition/Award for Sokoto	2029-2030	SICL Marketing	Sokoto ranked in the top 10 sub-national Ease of Doing Business rankings or won a related award.

4.1.4.1. Phase 4 Logical Framework: Scaling Up & Consolidation (2028-2030)

Goal: To solidify Sokoto's status as a self-sustaining premier investment hub.

Level	Narrative Summary	Indicators	Means of Verification	Assumptions
Inputs	- DFI partnership agreements - Cluster development budget - Data from M&E systems - Recognised brand reputation	- DFI agreements signed - Funds secured for cluster development	- Partnership agreements - Budget allocations - M&E reports	- Previous phases have been successful, creating a proven track record.
Activities	1. Launch regional desks. 2. Develop industrial clusters. 3. Deepen DFI partnerships. 4. Track & report on impact. 5. Pursue international recognition.	- Regional desk operational - Cluster with 5+ tenants operational - 3+ DFI partnerships formalised - Annual impact report published	- Desk operational reports - Cluster tenant leases - DFI partnership announcements - Published annual reports	- Regional geopolitical context remains stable for trade.
Outputs	1. Expanded reach into regional markets. 2. Operational industrial infrastructure. 3. New funding avenues for large-scale projects. 4. Comprehensive impact data.	- Value of formalised cross-border trade - Jobs created within the cluster - Value of projects co-financed by DFIs	- Customs data - Cluster management reports - DFI project reports	- There is sufficient demand from investors to fill the clusters.
Outcomes	1. Sokoto is established as a regional trade and investment gateway. 2. The economy demonstrates significant diversification and resilience. 3. Investment promotion becomes a self-sustaining cycle driven by success stories.	- % of IGR derived from new investment sectors - Number of spin-off investments from existing projects	- State financial reports - Investment tracking data	- The global and national economy remains stable enough for long-term investments.
Impact	Sokoto State achieves its vision of a transformed, diversified, and prosperous economy with significantly reduced poverty and unemployment.	- ₦250bn+ investments secured - 25,000+ jobs created - Sustained increase in Sokoto's GDP & IGR	- SICL Annual Impact Reports - National Bureau of Statistics data - State audited accounts	

4.2. Monitoring & Evaluation (M&E) Framework

Purpose: Track SICL's progress, ensure accountability, and implement corrective actions.

- **Monthly Reports**: Departmental progress reports.
- **Quarterly Reviews**: Board meetings to assess strategic milestones.
- **Annual Audits**: Independent verification of financial and operational performance.

Key Metrics: Investment inflows, project completions, jobs created, and ease of doing business improvements.

M&E Activity	Frequency	Responsible Party	Purpose
Departmental Progress Review	Monthly	SICL Heads of Department	Track activity progress against this implementation plan.
Key Performance Indicator (KPI) Tracking	Quarterly	SICL M&E Officer	Report on KPIs (e.g., leads generated, MOUs signed, jobs data).
Formal Board Reporting	Quarterly	SICL Management / Board	Present comprehensive progress reports and strategic challenges.
Annual Investor Perception Survey	Annually (Q4)	SICL Comms / Strategy	Gauge investor satisfaction and identify areas for improvement.
External Audit & Performance Review	Annually	External Auditors	Independent verification of financial and operational performance.

5. Financial Plan

SICL aims to fund its corporate strategy through the State Government's subvention, grants from SICL will be funded through a mix of sources:

- **Primary Source:** State Government Subvention (covering 90% of initial operational costs).
- **Grants:** From international development partners (e.g., World Bank, AfDB).
- **Earned Revenue:** Fees from commissioned research, feasibility studies, and advisory services (as permitted by law).
- **Partnerships:** Contributions from private sector partners for specific initiatives.

Estimated Budget:

- **2024 (Institutional Setup):** ₦250,000,000
- **2026 (Promotion & Facilitation):** ₦400,000,000

5.1. Key Financial Sources

- **Government Subvention:** The main funding source will be Sokoto State's budget allocation to SICL, expected to cover 75-85% of its financial needs during the initial period. As SICL develops and gains the legal capacity to engage in commercial activities, this proportion is expected to decrease over time.
- **Grants**: SICL will actively seek grants from international development organizations and donor agencies. The Director-General and Governing Council will leverage their networks to secure funds with minimal obligations for the State. These funds will be carefully managed and allocated to the specific initiatives outlined in the strategic plan.
- **Technical (Non-Financial) Support**: In addition to financial support, SICL will value non-financial contributions from donor entities and development institutions. These contributions may include technical support, delivery of key initiatives, training, and operational assistance to strengthen SICL's internal capacity.
- **Fee-Earning Services**: SICL plans to offer specialised services for a fee as allowed by its enabling legislation. These services will include investor research, feasibility studies, negotiations, and others, provided they align with SICL's mandate as a government body.

5.2. Financial Assumptions for Planned Expenditure for 2024 to set up the SICL

5.2.1. Operational Budget Estimate: Phase 1 & Phase 2 (2025 - 2026)

5.2.1.1. Assumptions:

- All figures are in Nigerian Naira (₦).
- Salaries are annual estimates for new hires; Phase 1 will cover partial-year costs depending on recruitment quarter.
- Costs are estimates and should be refined through a formal procurement process.
- A contingency of 10% is added to account for unforeseen expenses.

5.2.1.2. Phase 1: Institutional Rebranding & Operational Setup (2025)

Objective: Establish a functional and credible Investment Promotion Agency.
Total Estimated Budget: ₦275,000,000

Category	Item Description	Quantity / Duration	Unit Cost (₦)	Total Cost (₦)	Notes
A. Personnel & Recruitment				**85,000,000**	
	Recruitment Agency Fees	1 project	5,000,000	5,000,000	For headhunting key staff
	Salaries (Key New Hires, Annual)			**80,000,000**	*Salaries for full year, but pro-rated for the start date*
	- Head of Investment Promotion	1	15,000,000	15,000,000	
	- Research & Strategy Manager	1	12,000,000	12,000,000	
	- Investment Managers (2)	2	10,000,000	20,000,000	
	Marketing/Communications Officer	1	8,000,000	8,000,000	
	- M&E Officer	1	8,000,000	8,000,000	
	- Admin/Finance Officer	1	7,000,000	7,000,000	
	Subtotal Personnel			**85,000,000**	
B. Consultancy & Strategy				**50,000,000**	

	IPA Strategy Development Consultant	3 months	15,000,000	15,000,000	For 5-year strategic roadmap
	Legal & Policy Consultant (SOPs)	2 months	10,000,000	10,000,000	Drafting SOPs & Policy Manual
	Organisational Design Consultant	1 month	5,000,000	5,000,000	
	Branding & Marketing Strategy Agency	1 project	20,000,000	20,000,000	New logo, guidelines, core messaging
	Subtotal Consultancy			**50,000,000**	
C. Technology & Infrastructure				**65,000,000**	
	Website & Investor Portal Development	1 project	7,000,000	7,000,000	Advanced functionality, content management
	CRM Software License (Annual)	1 year	3,000,000	3,000,000	
	Computer Hardware & IT Equipment	10 units	2,500,000	25,000,000	Laptops, printers, servers
	Office Furniture & Setup	1 project	20,000,000	20,000,000	
	High-Speed Internet & Telecoms	1 year	5,000,000	5,000,000	
	Software Licenses (MS Office, etc.)	1 year	5,000,000	5,000,000	
	Subtotal Technology			**65,000,000**	
D. Operational Costs				**50,000,000**	
	Office Rent (Annual Premium Office)	1 year	15,000,000	15,000,000	
	Utilities (Power, Water, Gen Fuel)	1 year	5,000,000	5,000,000	
	Local Travel & Logistics	1 year	10,000,000	10,000,000	
	Stationery, Printing, Miscellaneous	1 year	5,000,000	5,000,000	
	Launch Event for New SICL	1 event	15,000,000	15,000,000	Press conference, stakeholder unveiling
	Subtotal Operational			**50,000,000**	

	Subtotal Phase 1			**250,000,000**	
	Contingency (10%)			**25,000,000**	
	TOTAL PHASE 1 BUDGET			**₦ 275,000,000**	

5.2.1.3. Phase 2: Investment Promotion & Facilitation (2026)

Objective: Generate investor interest and secure concrete investment commitments.
Total Estimated Budget: ₦440,000,000

Category	Item Description	Quantity / Duration	Unit Cost (₦)	Total Cost (₦)	Notes
A. Personnel & Staff Costs				**100,000,000**	*Includes annual salaries for team from Phase 1 + potential bonuses*
B. Major Events & Marketing				**185,000,000**	
	Inaugural Sokoto Investment Summit	1 major event		**100,000,000**	Venue, production, international speaker fees, delegate packs, hospitality for 200+
	International Roadshow (e.g., UAE, UK)	1 trip		**50,000,000**	Flights, accommodation, venue hire, marketing materials for delegation of 5
	Domestic Roadshows (Abuja, Lagos)	2 events	15,000,000	**30,000,000**	
	Promotional Materials & Giveaways	1 year	5,000,000	**5,000,000**	
	Subtotal Marketing			**185,000,000**	
C. Research & Content				**25,000,000**	
	Sector-Specific Investment Guides (3)	3 guides	5,000,000	15,000,000	Professional design, printing, digital distribution
	Market Research & Feasibility Studies	1 year	10,000,000	10,000,000	
	Subtotal Research			**25,000,000**	
D. Investor Facilitation				**40,000,000**	
	One-Stop Shop Setup & Operation	1 project	20,000,000	20,000,000	Dedicated space, furniture, and dedicated staff

	Investor Familiarisation Tours	1 year	20,000,000	20,000,000	Hosting potential investors in Sokoto
	Subtotal Facilitation			**40,000,000**	
E. Operational Costs				**50,000,000**	*Rent, utilities, local travel, etc. (as in Phase 1)*
	Subtotal Phase 2			**400,000,000**	
	Contingency (10%)			**40,000,000**	
	TOTAL PHASE 2 BUDGET			**₦ 40,000,000**	

5.2.1.4. Summary & Funding Sources

Phase	Duration	Total Estimated Budget	Primary Funding Source
Phase 1	2025	**₦275,000,000**	**Sokoto State Government Subvention** (100%)
Phase 2	2026	**₦440,000,000**	**State Subvention (70%) + Grants & Donor Funding (30%)**
Total	**2 Years**	**₦715,000,000**	

Note on Phase 2 Funding: By 2026, SICL is expected to have developed a track record and a compelling strategy, making it eligible to seek co-funding from development partners (e.g., World Bank, AfDB, IFC) and donor agencies focused on economic development and job creation. This reduces the fiscal burden on the state government.

6. Risk Management

This implementation plan ensures that SICL systematically achieves its objectives while addressing risks and adapting to emerging opportunities.

By assessing key risks, their likelihood, and impact, the framework outlines mitigation strategies to ensure the achievement of the State's development goals and maintain a conducive investment environment.

6.1. Risk Management Framework

Risk	Mitigation Strategy
Persistent Security Challenges	Collaborate closely with state security agencies; provide investors with detailed security briefings and risk assessments.
Investor Perception of Risk	Aggressive marketing of success stories; transparent communication; developing a robust investor aftercare program.
Infrastructure Deficits	Advocate for government infrastructure projects; promote PPP models for critical infrastructure development.
Bureaucratic Delays	Work with MDAs to pre-approve processes for investors; assign a dedicated SICL liaison to expedite approvals.
Funding Shortfalls	Diversify funding sources; pursue grants; demonstrate clear ROI to the state government to secure continued subvention.

7. Stakeholder Management

7.1. Stakeholder Categories

SICL will engage with a diverse range of stakeholders who can support the state's economic development objectives. These stakeholders fall into several categories:

1. **Development/Investment Partners**

These are entities with a vested interest in promoting investment and improving Sokoto's business environment. They include government bodies, financial institutions, and international development agencies. These partners will assist in implementing investment policies, identifying potential investors, and supporting financial and technical assistance.

Examples of Development/Investment Partners for SICL:

- **Federal Government Agencies:**
  - Federal Ministry of Industry, Trade, and Investment
  - Nigerian Investment Promotion Commission (NIPC)
  - Nigerian Export Promotion Council (NEPC)
  - Central Bank of Nigeria (CBN)
  - Nigerian Export-Import Bank (NEXIM)
- **Financial Institutions:**
  - Bank of Industry (BOI)
  - Bank of Agriculture (BOA)
  - Development bank of Nigeria
  - Commercial Banks (e.g., Access Bank, Zenith Bank)
- **International Partners:**
  - World Bank Group
  - African Development Bank (AfDB)
  - United Nations Development Programme (UNDP)
  - United States Agency for International Development (USAID)
- **Donor Agencies & Foundations:**
  - The Bill and Melinda Gates Foundation
  - Ford Foundation
  - British International Investment (BII)
  - European Union

2. **Strategic Alliances:**

SICL will engage with local and international partners who can help deliver ancillary services and provide information on investment opportunities. These include universities, research institutions, logistics companies, trade associations, and local business groups.

Examples of Strategic Alliances for SICL:

- **Local Higher Education Institutions:**
  - Usmanu Danfodiyo University
  - Sokoto State University
- **Local Business Organisations:**
  - Sokoto State Chamber of Commerce, Industry, Mines, and Agriculture
  - Nigerian Association of Small and Medium Enterprises (NASME)
  - Manufacturers Association of Nigeria (MAN)
  - Network of Practitioners of Non-Oil Exports of Nigeria (NPNEN)
  - BUA Group, Dangote Group, Olam, potential investors in target sectors.
- **Agriculture and Industry-Related Entities:**
  - Federation of Agricultural Commodities Association of Nigeria (FACAN)
  - Sokoto State Fertiliser Company
  - Nigeria Association of Rice Farmers (NARF)
- **Professional Service Firms:**
  - Straplan Advisory Limited
  - Switch Advisory Limited
  - Ernst & Young Nigeria

3. **Corporate Leaders & Influencers**

Corporate leaders and influential individuals play a crucial role in generating momentum and promoting Sokoto as an investment destination. These figures possess the networks and influence necessary to impact investment decisions and support the state's development goals.

Examples of Corporate Leaders & Influencers:

- **Private Sector Leaders:**
  - Chairman, Olam Nigeria (a major agricultural investor)

- Chairman, Dangote Group
- Chairman, BUA Group
- Chairman, Flour Mills of Nigeria

- **Local Influencers:**
  - Major agribusiness owners in Sokoto State
  - Traditional rulers who can act as advocates for local investment

4. **Government & Regulatory Bodies**

Key government agencies and committees in Sokoto and Nigeria must be engaged to ensure smooth policy implementation and business regulations. These stakeholders will help SICL navigate bureaucratic challenges and provide the necessary legal framework for investment.

Examples of Government & Regulatory Bodies:

- **Sokoto State Government:**
  - Office of the Governor
  - Sokoto State Ministry of Commerce, Industry, and Tourism
  - Sokoto State Ministry of Agriculture
  - Sokoto State Ministry of Finance
- **Regional Commissions**
  - North West Development Commission (NWDC)
- **Regulatory Bodies:**
  - Nigerian Customs Service
  - National Agency for Food and Drug Administration and Control (NAFDAC)
  - Standards Organisation of Nigeria (SON)
  - Nigerian Environmental Standards and Regulations Enforcement Agency (NESREA)

5. **Media & Public Relations**

The media plays a critical role in shaping public opinion and spreading awareness about investment opportunities in Sokoto . Building strong media relationships will help SICL amplify its messaging and showcase the state's potential for economic growth.

Examples of Media and PR Stakeholders:

- **National Media Outlets:**
  - ARISE TV

- Channels TV
- The Guardian
- ThisDay

- **Regional Media Outlets:**
  - Sokoto State Radio
  - Sokoto State Television
  - Local newspapers and news websites
- **PR Firms:**
  - MediaReach OMD
  - Stears Business
  - CMC Connect

6. **Investor Community**

   Engaging directly with prospective investors, both domestic and foreign, is essential for SICL to generate interest and commitment. These stakeholders include individual investors, investment funds, multinational corporations, and venture capital firms.

8. Conclusion

This corporate plan provides a clear and strategic roadmap for Sokoto Investment Company Limited to effectively serve as the Investment Management and Promotion Agency for Sokoto State.

By leveraging its existing assets and relationships and adopting international best practices, SICL is poised to unlock significant private capital, drive economic diversification, and contribute to the sustainable and prosperous future of Sokoto State. Successful implementation requires the continued commitment of the State Government and the active collaboration of all stakeholders.

Sokoto State is poised for transformative growth with a clear and strategic approach focused on investment, sectoral development, and infrastructure enhancement. The outlined priorities aim to drive economic diversification, attract private sector investments, and improve regulatory frameworks, ultimately positioning Sokoto as a competitive and attractive destination for investors.

9. ADDENDUM

9.1. Logical Framework for Sokoto Investment Company Limited (SICL) Corporate Plan (2024-2030)

Overall Goal: To catalyse private sector-led economic growth, diversification, and job creation in Sokoto State.

Level	Component	Description	Key Indicators / Measures of Success
Inputs	**Financial Resources**	- Sokoto State Government subvention - Grants from development partners (e.g., World Bank, AfDB) - Revenue from fee-based services - Partner contributions	- ₦250m allocated for 2024 - ₦400m allocated for 2025 - 2 grant agreements secured by Q4 2025
	Human Resources	- SICL leadership & staff - Technical consultants (strategy, sector experts) - Seconded staff from relevant MDAs	- 10+ key staff recruited by Q2 2025 - Consultants hired for strategy and sector guides
	Technical & Physical Resources	- Office infrastructure & equipment - IT systems (CRM, website, investor portal) - Legal and policy frameworks	- Functional office and launched website by Q4 2025 - Operational CRM system implemented
	Partnerships	- Collaboration with Government MDAs - Relationships with domestic & international investors - Alliances with industry associations (e.g., NOPPMAN)	- MOUs with 5 key MDAs for streamlined processes - Database of 200+ potential investors
Outputs	**Activities & Deliverables**	**1. Institutional Setup:** - New organogram & recruited team - Operational policies & SOPs - Functional website & investor portal launched **2. Promotion & Facilitation:** - 1 Sokoto Investment Summit hosted - 3 sector-specific investment guides published - 2 international roadshows conducted - One-Stop Investment Centre operational	- Approved organogram and staffing plan - 5+ SOPs documented - 500+ unique website visitors/month - 200+ summit attendees - Guides for Agriculture, Mining, Real Estate - Roadshows in 2 regions - 100% of investor queries logged in CRM - ₦50bn+ in MOU commitments - 80% of staff trained

		- 10+ MOUs facilitated **3. Capacity & Policy:** - Staff training programs conducted - Policy advocacy papers developed	- 3 regulatory bottlenecks addressed
Outcomes	**Short-to-Medium Term Results**	**1. Improved Investment Climate:** - Streamlined business processes - Increased investor awareness of Sokoto's potential **2. Increased Investor Confidence & Engagement:** - Higher quality investor inquiries - Concrete commitments and projects initiated **3. Enhanced Institutional Capacity:** - SICL operates efficiently as a professional IPA - Stronger coordination across government MDAs	- 30% reduction in time for business registration - 50+ serious investor leads generated per year - 5+ projects move from MOU to feasibility stage - Investor satisfaction rate of 80%+ - SICL can operate core functions without external consultancy - Quarterly inter-MDA investment coordination meetings held
Impact	**Long-Term, Sustainable Change**	**Economic Growth & Diversification:** - Significant new investments in target sectors - Job creation for Sokoto's population - Increased internally generated revenue (IGR) **Societal Development:** - Skills development and technology transfer - Improved infrastructure via PPPs - Sustainable and inclusive development	**By 2030:** - **₦250 billion** total investments facilitated - **20+** significant projects realized - **25,000+** direct and indirect jobs created - Sokoto moves up in subnational ease-of-doing-business rankings - Growth of local SMEs in value chains - Development of new industrial clusters (e.g., onion processing, leather) - Positive perception of Sokoto as a viable investment destination

Explanation of the Logical Framework:

1. **Inputs:** These are the resources—financial, human, and material—that are invested in the program to execute the activities. For SICL, this includes the state's funding, the staff, the office, and the crucial partnerships that form the foundation of its work.
2. **Outputs:** These are the direct, tangible products and services delivered as a result of the inputs. They are what SICL will *do* and *produce*. This includes the physical events like

summits, the published documents like investment guides, and the established systems like the One-Stop Shop.

3. **Outcomes:** These are the short-to-medium-term changes that occur as a result of the outputs. They describe how the behavior, relationships, or actions of the target audience (investors, government MDAs) change. For example, because of SICL's marketing (output), investors become more aware and engaged (outcome). Because processes are streamlined (output), the investment climate improves (outcome).
4. **Impact:** This is the ultimate, long-term change the plan seeks to achieve. It is the "why" behind everything SICL does. The impact is the transformation of Sokoto's economy through significant job creation, diversified revenue streams, and sustainable development, directly contributing to the prosperity of its citizens. The impact is the realization of the vision.

9.2. ADDENDUM

9.2.1. Investor services framework

Sokoto Investment Company Limited

Investor Services Framework

Sokoto Investment Company is the sole agency responsible for attracting and maintaining investment flow (be it foreign directive investment and local direct investment) into the state.

To effectively promote investments, Sokoto Investment Company has an established framework guiding a range of services the Company offers to investors, from initial inquiry to post-investment support.

The Investor Services Framework outlined below highlights the key components of the services provided by the Company:

I. Investor Attraction and Facilitation

1. Investment promotion and marketing: the company is responsible for organising investment promotion campaigns from time to time in order to showcase the investment opportunities in the state as well as solid mineral endowments, agricultural opportunities.

2. Investor inquiries and support: the company policy for inquiry is every email received shall be responded to within 48 hours. The company is also mandated to support potential investors as well as investors for support with other sister agencies (federal or state) such as Corporate Affairs Commission (CAC), Nigeria Export Promotion Council (NEPC), Ministry for Commerce and Industry, Sokoto Internal Revenue Service (SOIRS) for a hitch-free investment experience in the state.

3. Investment facilitation and coordination: the Company is resposible for facilitating investments to Sokoto state through dissemition of information on investment opportunities, through attending investment summits, advertising and showcasing Sokoto as the ideal investment destination in the Northwestern region of Nigeria. Furthermore, the Company shall coordinate investments in the state

II. Investment Climate and Policy Advocacy

1. Investment climate analysis and Reporting
The Company shall maintain an up to date investment intelligence data on the investment climate and report such on a periodic basis to the office of the Executive Governor as well as relevant/affected MDAs for effective action.

2. Policy advocacy and reform support: the Company through its investment intelligence and support to investors shall on a period basis review the Investment Policies such as Investment Incentives, Priority Sectors etc and advise the government in order to have an up to date/robust Investment Policy.

3. Regulatory framework development and Improvement: the Company is responsible for the development of a regualatory framework which shall guide the policies driving/attracting investments to the state.

III. Investor Support and Aftercare

Investor support and aftercare are critical components of a comprehensive investment strategy. This section outlines the services and support that will be provided to investors to ensure their success and satisfaction.

Objectives

1. Provide timely and effective support to investors to address their concerns and needs.
2. Foster long-term relationships with investors to encourage repeat investment and positive word-of-mouth.
3. Enhance the overall investment experience to promote investor satisfaction and loyalty.

Investment Support

1. Investment Guidance: the Company shall provide investors with guidance on investment opportunities, market trends, and regulatory requirements.
2. Business Support: offer support to investors in setting up and operating their businesses, including assistance with licensing, permits, and other regulatory requirements.
3. Networking Opportunities:facilitate networking opportunities for investors to connect with other businesses, industry experts, and government officials.
4. Training and Development: provide training and development programs for investors to enhance their skills and knowledge in areas such as business management, marketing, and finance.

Aftercare Services

1. Regular Progress Updates: provide regular progress updates to investors on the status of their investments.
2. Investor Feedback Mechanism: establish a feedback mechanism to allow investors to provide input and suggestions on the investment

process and aftercare services.
3. Investor Relations:maintain regular communication with investors to ensure their needs are being met and to address any concerns they may have.
4. Investment Monitoring: monitor the performance of investments and provide support to investors to address any challenges or issues that may arise.

IV. Investment Information and Research

The Investment Information and Research section of the investor framework is designed to provide investors with accurate, up-to-date, and relevant information on investment opportunities, business climate, and regulatory environment in the host country.

Key Components
1. Investment Guides: Develop comprehensive investment guides that provide information on:
- Investment opportunities in various sectors
- Business climate and regulatory environment
- Taxation and incentives
- Labor market and workforce
- Infrastructure and logistics
2. Market Research Reports: Conduct market research reports on various sectors, including:
- Market size and growth potential
- Competitor analysis
- Market trends and outlook
- Regulatory framework
3. Industry Profiles: Develop industry profiles that provide information on:
- Industry overview and trends
- Market size and growth potential
- Competitor analysis
- Regulatory framework
4. Investment Opportunities Database: Establish an investment opportunities database that provides information on:
- Available investment projects
- Project location and description
- Investment requirements and returns
- Contact information for project sponsors
5. Regulatory Framework: Provide information on the regulatory framework governing investments in the host country, including:
- Laws and regulations governing investments
- Licensing and permitting requirements
- Taxation and incentives
- Labor laws and regulations

6. Economic and Social Data: Provide economic and social data on the state, including:
- Unemployment rate
- Poverty rate
- Education and healthcare statistics

Research and Analysis
Sokoto Investment Company shall conduct regular research and analysis on investment trends, market developments, and regulatory changes to ensure that investors have access to accurate and up-to-date information.

Dissemination of Information
Sokoto Investment Company shall disseminate investment information and research findings through various channels, including:

1. The Company's website: publish investment information and research reports on the Company's website.
2. Social Media: share investment information and research findings on social media platforms.
3. Email Newsletters: Send regular email newsletters to investors and stakeholders with updates on investment opportunities and market developments.
4. Investor Events: Organize investor events, such as conferences, seminars, and workshops, to share investment information and research findings.
5. One-on-One Meetings: Provide one-on-one meetings with investors to discuss their specific investment interests and provide tailored investment information and advice.

V. Partnerships and Collaboration

1. Partnership development with key stakeholders
2. Collaboration with government agencies and institutions
3. Networking and event organization

1. Partnership Development with Key Stakeholders

The Company shall develop strategic partnerships with key stakeholders to enhance investor experience and promote investment opportunities.

Key Stakeholders
1. Sokoto Chamber of Commerce,Industry,Mines and Agriculture (SOCCIMA)
2. Sokoto MarketTraders Association
3. Professional services firms (e.g., law, accounting, consulting)

4. Financial institutions
5. Academic and research institutions

Partnership Development Strategies

1. Regular communication: establish regular communication channels with key stakeholders to share information, provide updates, and gather feedback.

2. Joint events and activities: Collaborate with key stakeholders to organize joint events, conferences, and activities that promote investment opportunities and enhance investor experience.

3. Capacity building: Provide training and capacity-building programs for key stakeholders to enhance their understanding of investment promotion and facilitation.

3. Information sharing: Share information on investment opportunities, market trends, and regulatory changes with key stakeholders to support their investment decisions.

2. Collaboration with Government Agencies and Institutions

Collaborate with government agencies and institutions to streamline investment processes, provide regulatory support, and promote investment opportunities.

Key Government Agencies and Institutions

1. Ministry of Commerce and Industry
2. Ministry of Agriculture
4. Ministry of Solid Minerals Development
5. Ministry of Budget and Economic Planning
6. FIRS/SOIRS
7. Nigerian Investment Promotion Agency
7. Nigerian Export Promotion Council

Collaboration Strategies

1. Regular meetings: Establish regular meetings with government agencies and institutions to discuss investment promotion, regulatory issues, and investor concerns.

2. Streamlining investment processes: Collaborate with government agencies and institutions to streamline investment processes, reduce bureaucracy, and improve the ease of doing business.

3. Regulatory support: Provide regulatory support to investors, including guidance on compliance with laws and regulations.

4. Investment promotion: Collaborate with government agencies and institutions to promote investment opportunities, including joint marketing initiatives and investment missions.

3. Networking and Event Organization

Organize networking events and activities that connect investors with key stakeholders, promote investment opportunities, and enhance investor experience.

Networking Strategies

1. Investor forums: Organize investor forums, conferences, and seminars that provide a platform for investors to connect with key stakeholders, learn about investment opportunities, and share best practices.

2. Networking receptions: Host networking receptions, luncheons, and dinners that bring together investors, government officials, and business leaders to facilitate connections and discussions.

3. Investment missions: Organize investment missions to key markets, including trade missions, investment seminars, and one-on-one meetings with investors.

4. Online platforms: Utilize online platforms, including social media, webinars, and online forums, to connect investors with key stakeholders, promote investment opportunities, and provide investor support.

VI. Capacity Building and Training

1. Capacity building and training for Sokoto Investment Company staff
2. Training and capacity building for government officials in relevant MDAs in priority sectors/that contribute to the investment climate of the state.
3. Investor training and education programs to guide them on managing investments etc.

VII. Monitoring and Evaluation

1. Monitoring and Evaluation of IPA Performance

1. Key Performance Indicators (KPIs): Establish clear KPIs to measure IPA performance, such as:

- Number of investors attracted
- Value of investments generated
- Jobs created
- Investor satisfaction ratings

2. Data Collection: Collect data from various sources, including:

- Investor surveys
- Government statistics
- Social media and online reviews

3. Data Analysis: Analyze data to identify trends, patterns, and areas for improvement.

4. Reporting: Provide regular reports to stakeholders, including government officials, investors, and the general public.

2. Impact Assessment of Investment Promotion Activities

1. Economic Impact: assess the economic impact of the Company's activities, including:
1. GDP growth
2. Job creation
3. Foreign exchange earnings
4. Tax revenue generated

2. Social Impact: evaluate the social impact of the Company's activities, including:
1. Poverty reduction
2. Improved living standards
3. Access to education and healthcare
4. Environmental sustainability

3. Feedback Mechanisms for Investors and Stakeholders

1. Investor Surveys: Conduct regular surveys to gather feedback from

2. Stakeholder Engagement: Engage with stakeholders, including government officials, business leaders, and civil society organizations, to gather feedback and insights.
3. Complaints and Suggestions: Establish a mechanism for investors and stakeholders to submit complaints and suggestions on IPA services and investment climate.
4. Social Media and Online Reviews: Monitor social media and online reviews to gather feedback and insights from investors and stakeholders.
5. Roundtable Discussions: Organize focus groups and roundtable discussions with investors and stakeholders to gather feedback and insights.