This report contains the summary discussions, agendas, list of participants and presentations of the regional seminar on “Institutional Reforms of Investment Promotion Agencies” and the national workshop on “Transformation of the Moroccan Agency for Investment and Exports: Good Practices and International Perspective”, organised in Rabat on 30 January–1 February 2018, as well as the two background papers on the “Institutional reforms of investment promotion agencies in the OECD and the Southern Mediterranean region” and “The institutional transformation of investment promotion agencies and a case study”.
REPORT

In the framework of the EU-OECD Programme on Promoting Investment in the Mediterranean, which aims at supporting the implementation of sound investment policies and effective institutions in the Southern Mediterranean region, the OECD organised two events in Rabat, Morocco from 30th January to 1st February:

1. **Regional seminar: Institutional reforms of investment promotion agencies**

The 1.5-day regional seminar provided a platform for MED and EU IPAs to exchange on their institutional frameworks for investment promotion (see agenda below). It allowed MED IPAs to:

- Learn from emerging trends in IPA institutional settings – in the MED region but also in EU and OECD economies – and assess the different institutional options for investment promotion;
- Discuss IPA governance and mandates with MED and EU peers.
- Exchange on the MED IPA survey to be filled in by MED countries, with a view to provide comparative data allowing for a benchmarking of IPAs.

The workshop was very well attended by **59 participants**, representing seven beneficiary countries of the Programme (Algeria, Egypt, Jordan, Lebanon, Morocco, Palestinian Authority, and Tunisia). Libyan participants could not attend as they did not obtain their visa on time despite early mobilization. Egypt was represented by the Embassy in Rabat. Morocco sent a larger delegation of 8 persons. Representatives of the European Commission and the EU delegation in Rabat, Economic and Trade counsellors from several EU member countries (France, Germany and Spain) and ANIMA participated in most parts of the seminar (see list of participants below).

**Peer experts** comprised representatives from five EU IPAs, namely Business France, CzechInvest, Enterprise Estonia, Enterprise Greece and Germany Trade and Investment. OECD experts also contributed to the seminar.

The peer-learning format and exchanges with practitioners were highly appreciated by the participants.

Two **background papers** were prepared for the seminar:

- **“The institutional transformation of investment promotion agencies and a case study”** (prepared by Business France in coordination with OECD): While several Mediterranean and European countries have recently implemented important reforms of their investment promotion agencies, this document analyses the main developing trends at play and the challenges being faced in institutional transformation, including the integration of several mandates covering the development of trade, investment, SMEs, innovation, and/or specific sectors. This
report lays out a case study of Business France’s merger of investment and export mandates.

- **“Institutional reforms of investment promotion agencies in the OECD and the Southern Mediterranean region”:** As various governments in the region have recently introduced changes in their institutional framework for investment promotion and facilitation, or are in the process of doing so, this note provides a brief overview of the main institutional choices and recent reforms of investment promotion agencies in the MED region and in OECD countries with a view to collectively reflect on the role, relevance and rationale of such reforms.

**Discussions**

The seminar was opened by H.E. Othman El Ferdaous, Secretary of State in charge of Investment in the Ministry of Industry, Investment, Trade and Digital Economy, Morocco; Michaela Dodini, Head of the Commercial Section at the EU Delegation in Morocco; and Marie-Estelle Rey, Senior Advisor, MENA-OECD Competitiveness Programme.

During the **first session**, representatives of MED countries were invited to present their institutional framework for investment promotion, on-going and envisaged reforms of IPAs, and the challenges their agency is facing. The tour de table was very informative and confirmed timeliness of the workshop given the on-going institutional transformation or the reflection around the issue. Follow-up discussions focused on IPAs reporting lines (e.g. line ministry, head of government, etc.), the composition of the IPAs board, including private sector’s participation and its weight in the decision process, constraints and fears in merging different mandates (e.g. investment and export promotion), and IPA staff skills and competencies.

**Session 2** discussed the global trends in IPA institutional choices and organisational characteristics. Insights from a recent OECD survey on IPAs from OECD economies were presented, as well as the annual benchmark of Business France. These insights allowed to shed light on global trends in IPA institutional choices and organisational characteristics as well as on the main differences and similarities among MED IPAs and between MED and OECD IPAs. Participants also raised several questions regarding the scope of mandates and IPAs budget sources and financing options. They discussed the implications of charging fees for services, more common in export promotion agencies, in the context of a merger of the investment and export mandates.

**Session 3** was organised as a peer-learning session on streamlining IPAs institutional setting and governance. Presentations and discussions focused on IPAs’ legal status (i.e. whether the agency is governmental, public autonomous or with private sector participation), reporting lines (e.g. reporting to one single ministry, several ministries, head of government, etc.) and the role and composition of the IPA board. Various other issues were discussed, such as the policy advocacy role of IPAs, the potential role of an ombudsman in an IPA, the scope and role of IPA overseas offices, the status and reporting lines of trade attachés and the coordination of with regional investment promotion bodies and initiatives.
During session 4, the OCDE made an interactive presentation of the MED IPA survey (that was launched right after the workshop) presenting to participants the purpose, the scope and the content of the survey, and explaining how to fill in the questionnaire. The survey already covers 52 OECD and Latin American countries and will now be extended to the 8 MED countries covered by the Programme. Its aim is to benchmark MED IPAs with each other, with the OECD area and with other regions of the world, to help IPA practitioners and investment policymakers to better understand the existing approaches to investment promotion and undertake strategic decisions and reforms accordingly. MED IPAs were given the deadline of 31 March to complete the survey and the OECD will then treat and analyse the data, compile results and present the findings at the regional workshop on IPAs in fall 2018.

Session 5 was also a peer-learning session and focused on the scope and diversity of mandates within an agency (i.e. combining inward foreign investment promotion with, for example, export promotion, innovation promotion, SME development, management of SEZs, etc.). Business France which recently merged its investment and export promotion mandates insisted on the time needed for a successful transition and the importance of internal communication. Experts highlighted the strengths (new culture, better international visibility, coordination, cost efficiency) and weaknesses of a merger (notably in terms of management and performance indicators). Czech Invest also presented its structure and multi-mandate approach (in particular the double mandate of investment promotion and SME support), mentioning some specificities of the agency, including the participation of parliament members and private investors in the governance structure, cooperation with foreign chambers of commerce, FDI monitoring tools and their extensive suppliers database to promote business linkages between foreign affiliates and local SMEs. Germany Trade and Invest (GTAI) explained the complementarity of its trade and investment mandate, its cooperation with its partner network (in particular German chambers of commerce), the importance of information and intelligence gathering, the required level of sectoral expertise within the agency, and the promotion of investment in less developed regions (Eastern Germany). The session followed up with an interactive discussion on the merger of mandates with numerous questions from MED participants.

Next steps
In conclusion, a tour de table allowed hearing the views and suggestions of country representatives with regard to the workshop and future activities of the EU-OECD Programme. Participants highlighted the usefulness and timeliness of the seminar, in particular the theme of the merger of different mandates under a single agency. The peer-learning approach was appreciated and “inspiring” as it triggered reflections of on-going and future reforms.

Several themes were mentioned for follow-up, including revision of the investment legislation, policy advocacy, relationship between IPAs and the private sector, economic zones, impact of reforms at the territorial level.
In the evaluation forms, several other themes to further explore were also mentioned, including: IPA budget and management, client relationship management (CRM), policy advocacy and lobbying, connection with the diaspora, investment statistics, information systems and investment mapping, local investment attractiveness. Several countries also mentioned tax incentives and their role in attracting investment.

2. National workshop: Transformation of the Moroccan Agency for Investment and Exports Development (AMDIE): good practices and international perspective

The regional seminar was followed by a one-day national workshop organised at the request of Morocco, as a new agency was created on 15 December resulting from the merger of the investment and export promotion agencies (AMDI and Maroc Export). The agenda was tailored to the actual needs of the new agency and based on series of questions shared in advance by AMDIE staff and discussed with the experts.

25 representatives of AMDIE representing both agencies under the merger process participated in the workshop. Moderated by the OECD, the workshop benefitted from the contribution of four experts from EU members IPAs (Czech Republic, France and Greece).

The meeting was opened by the OECD and the EU. After a presentation of Mr. Hicham Boudraa, the Director General ad interim of AMDIE who explained the strategy, rationale and organisation of the recent merger between the agencies, the experts presented their experience of integrating various mandates under one single entity. Then, discussions were framed around various topics: synergies of mandates in terms of organisation and rationale; human resource dimension and required skills and expertise; horizontal and vertical coordination; internal and institutional communication; implementation of the reforms at the regional level; overseas offices; billing of services; risks and difficulties of a merger; evaluation and performance indicators.

In conclusion, M. Boudraa thanked its staff for the interactive and open discussions. He mentioned that based on other experiences and lessons learnt, each country has a model to conceive, and that the human factor is an essential criteria for the success of a merger, quoting the Greek representative: “with little resource, be resourceful”.

M. Boudraa expressed its deep appreciation to the OECD for this successful peer-learning workshop, an opportunity for the staff of the two merged agencies to exchange and build confidence on the future endeavour of AMDIE.

Communication

Communications efforts have been undertaken to inform key stakeholders ahead of the meeting. In particular, an invitation and the corresponding materials were extended to all OECD and MENA countries with diplomatic presence in Rabat, as well as to regional and international organisations.
Tweets were also produced at the beginning of each event, reaching more than 2000 impressions in total.

The event and its outcomes will also be shared internally at the OECD, as well as with OECD Member States Delegates.
Annex 1: Agenda
EU-OECD Programme on Promoting Investment in the Mediterranean

REGIONAL SEMINAR

Institutional Reforms of Investment Promotion Agencies

30-31 January 2018
Rabat, Morocco

Venue: Hotel Sofitel – Jardin des Roses

Agenda
Background

The EU-OECD Programme on Promoting Investment in the Mediterranean, launched in October 2016 in Tunis, aims at supporting Southern Mediterranean countries in implementing sound and attractive investment policies and establishing effective institutions. Its end-goal is to help the region attract quality investments, create job opportunities and foster local development, economic diversification and stability.

The Programme is governed by an Advisory Group, co-chaired by the European Commission and the OECD, with the participation of representatives of beneficiary countries, the Secretariat of the Union for the Mediterranean and other regional partners.

Objectives of the seminar

The seminar provides a platform for MED and EU Investment Promotion Agencies (IPAs) to exchange on their institutional frameworks for investment promotion. Various recent practices in EU and OECD countries’ IPAs will be presented and discussed among practitioners. The seminar will focus on MED IPAs governance and core mandates and how they fit into the broader institutional framework. The emerging trend of grouping together several mandates – such as investment and trade promotion – under one single organisation will be explored. The discussions will allow participants to better understand the possible underlying rationales, costs and benefits of these different institutional settings, and learn about good practices for implementation.

Participants will include senior IPA representatives and investment policymakers from MED and EU countries. Participants will benefit from a focused exchange of perspectives among practitioners and hold an evidence-based and forward-looking discussion.

The seminar will allow MED IPAs to:

- Debate about the different institutional choices for investment promotion;
- Explore the different structures and mandates of IPAs based on EU and MED countries recent experiences;
- Provide a tutorial to the participants on how to fill the MED IPAs survey.

A background document will be shared ahead of the meeting on IPAs institutional setting in EU countries and in the Mediterranean region.
Tuesday 30 January 2018

09:00-09:15  Registration

09:15-09:45  Welcoming remarks

- H.E. Mr. Othman EL FERDAOUS, Secretary of State in charge of Investment, Ministry of Industry, Investment, Trade and Digital Economy, Morocco
- Ms. Michaela DODINI, Head, Commercial Section, Delegation of the European Union in Morocco
- Ms. Marie-Estelle REY, Senior Advisor, MENA-OECD Competitiveness Programme

Session 1: Roundtable on the institutional setting for investment promotion in MED countries

The objective of this session is to discuss MED countries institutional settings for investment promotion in the wider context of recent institutional reforms. MED IPAs are invited to share specific reform challenges they would like to discuss during the workshop. The following questions will be addressed:

- What are the main features of the institutional framework for investment promotion in your country?
- What are the main characteristics of the IPA governance model?
- What are the mandates of the IPA?
- What are the recent organisational reforms, their rationale and impact?
- Do these reforms currently generate discussions/challenges in your country?

Moderator: Ms. Hélène FRANCOIS, Policy Analyst, OECD

Representatives from:
- Algeria
- Egypt
- Jordan
- Lebanon
- Libya
- Morocco
- Palestinian Authority
- Tunisia
11:00-11:30 Coffee break
Continued - Interactive discussions
12:30-14:00 Lunch break

Session 2: Global trends in IPAs institutional choices and organisational characteristics

IPAs evolve in their own historical and institutional contexts. Initially established to respond to specific policy objectives, they are governed in a way that is often dictated by their institutional contexts and broader political choices. This session will describe the latest global trends in IPAs institutional setting and organisational characteristics. The session will focus on IPAs legal status, governance models and formal mandates.

Moderator: Mr. Fares AL-HUSSAMI, Policy Analyst, OECD

► IPAs institutional choices and organisational characteristics in OECD countries: Insights from a recent OECD Survey
   Mr. Alexandre DE CROMBRUGGHE, Policy Analyst, OECD

► Worldwide and European trends in institutional reforms of IPAs: Findings from Business France Annual Benchmark
   Mr. Philippe YVERGNIAUX, Director of International Cooperation, and Ms. Véronique LEDRU, Mission International Cooperation, Business France

Session 3: EU-MED peer-learning session on streamlining IPAs institutional setting and governance

The governance of an IPA is related to the way it is supervised, guided, controlled and managed. An IPA’s legal status also determines many organisational aspects of the agency, including how it fits into the broader institutional framework for investment promotion. In this session EU and MED IPAs will describe their current governance choices and recent or upcoming reforms to clarify:

- IPAs’ legal status (e.g. governmental, autonomous, etc.);
- IPAs’ reporting lines (e.g. reporting to one single ministry, several ministries, head of government, etc.);
- The role and composition of the IPA board.

The advantages and limitations of each option will be discussed.
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<th>Time</th>
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<tr>
<td>09:00-10:15</td>
<td>Session 4: Interactive tutorial on the MED IPA survey</td>
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<td><em>This session will discuss the objectives and expected outcomes of the MED IPA survey, present the methodology and the timeframe, and familiarise the participants with the online platform used to fill the questionnaire. The survey aims to help IPAs and policymakers to better understand the existing approaches to investment promotion, benchmark their agencies against peers and undertake strategic decisions and reforms accordingly.</em></td>
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<td>10:15-10:45</td>
<td>Coffee break</td>
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<td>10:45-12:45</td>
<td>Session 5: EU-MED peer-learning session on multi-mandate agencies: Making it work and maximizing the benefits</td>
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<td><em>The mandate of IPAs to promote and attract inward foreign investment is often combined with other mandates (e.g. promotion of innovation, SMEs, SEZs, trade, export, etc.). The case study will discuss, inter alia, the merging of investment and export promotion, which has become an increasingly adopted strategic choice by governments, including in the MED region. Participants will explain the rationale behind this decision, describe the merger process and present post-merger results, be they positive or negative.</em></td>
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- Mr. Christos SKOURAS, Communication, International & Institutional Affairs Directorate, Enterprise Greece
- Ms. Gerli PALGI, Business Development Manager, Product Owner Investment Agency, Enterprise Estonia
- Feedback on the experiences of MED and EU countries
- Ms. Peline ATAMER, Policy Analyst, OECD
- Mr. Philippe YVERGNIAUX, Director of International Cooperation, and Ms. Véronique LEDRU, Mission International Cooperation, Business France
- Mr. Vit SVAJCR, Senior Consultant, CzechInvest
- Dr. Marcus SCHMIDT, Director, Chemicals & Healthcare, Germany Trade and Invest
Feedback on the experiences of MED and EU countries

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<th>Speaker Information</th>
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<td>12:45-13:00</td>
<td>Closing remarks and next steps of the Programme</td>
<td>Ms. Marie-Estelle REY, Senior Advisor, MENA-OECD Competitiveness Programme</td>
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*Group picture*
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Annex 2: Participants list
EU-OECD Programme on Promoting Investment in the Mediterranean

Regional Seminar & National Workshop

LIST OF PARTICIPANTS

30 January – 1st February 2018
Rabat, Morocco

Venue: Hotel Sofitel – Jardin des Roses
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Annex 3:
Presentations given at the Workshop and Pictures

Please click on this link: ftp://ftp.oecd.org/Rabat
Annex 4: Background note on “The institutional transformation of investment promotion agencies and a case study”
This document was prepared as part of two separate events of the EU-OECD Programme for Investment Promotion in the Mediterranean:

- The regional seminar on “Institutional transformation of investment promotion agencies”, 30-31 January 2018, Rabat, Morocco, and

While several Mediterranean and European countries have recently implemented important reforms of their investment promotion agencies, this document analyses the main developing trends at play and the challenges being faced in institutional transformation, including the integration of several mandates covering the development of trade, investment, SMEs, innovation, and/or specific sectors. This report lays out a case study of Business France's merger of investment and export mandates.

This document has been prepared by Business France, in coordination with the OECD. It serves as a reference document to accompany the discussions and debates surrounding the events mentioned above. It is intended to be further enriched by the comments of the countries concerned, and is made available to participants for information purposes. It should not be used for excerpts and quotes, and does not necessarily reflect the views and opinions of the OECD or its member countries.
Table of Contents

INTRODUCTION .................................................................................................................. 27

1) GLOBAL AND EUROPEAN TRENDS IN INSTITUTIONAL REFORM OF INVESTMENT
PROMOTION AGENCIES .................................................................................................. 27
   1- Governance: the balance between control and efficiency ................................. 30
   2- Public service/business approach: a new client approach ................................. 30
   3- Reporting and measurement of economic impact ............................................ 32

2) FOCUS ON INSTITUTIONAL MERGERS OF AGENCIES: GLOBAL TRENDS, METHODOLOGY,
AND CASE STUDY ......................................................................................................... 33
   1- Why merge? ........................................................................................................... 33
   2- Recent developments ............................................................................................ 34

3) CASE STUDY: THE MERGER OF INVESTMENT AND EXPORT ACTIVITIES THROUGH THE
EXAMPLE OF BUSINESS FRANCE ................................................................................. 35

CONCLUSION .................................................................................................................... 38
INTRODUCTION

The evolution of world trade over the last twenty years has dramatically changed the way public services are organised to stimulate the development of investment, as well as SMEs, innovation, and exports. The rise of global value chains is resulting in a stronger interlinking of trade, attraction of foreign investment, innovation, and SME development. While specialised sector-specific agencies have been created separately over time, they are now growing increasingly interconnected.

Putting support behind SMEs, the local private sector, productive foreign direct investment (FDI), and transnational business partnerships is the best way to address the wealth and employment challenges facing all countries—especially Mediterranean countries. While this angle is not new in Europe, it is being increasingly applied in Africa, the Middle East and Eastern Europe through the “2025 or 2030 strategic visions”. This equates to modernising the organisation and function of the institutional environments in question in order to improve the efficiency of administrative action.

This development involves either the creation of agencies for the promotion of exports, foreign investment, innovation, and SME development, or an adaptation of the operating methods of existing structures. As a result, governments are rethinking their strategies, and analysing how best to change their business models (against a backdrop of reduced State subsidies), as well as how to improve the measurement of economic impact stemming from their actions, and to improve efficiency through the use of digital tools.

This document provides an analysis of the current trends and challenges faced by trade development, investment, SME development, and innovation agencies. A special effort has been made to shed light on issues arising from the institutional merger of agencies, and to present the case study of Business France. This specific example resulted from the 2015 merger of French investment and export agencies.

1) GLOBAL AND EUROPEAN TRENDS IN INSTITUTIONAL REFORM OF INVESTMENT PROMOTION AGENCIES

The majority of countries around the world recognise the need for structured and proactive public action for economic development, through the following means:

- **Strong public support for the economic development of regional companies:**
  - Creation and development of SMEs;
  - Support for innovation and creation of tech startups;
  - Financing of SMEs;
  - Export development.

- **The attraction of international income:**
  - Attraction of foreign direct investors;
  - Attraction of international tourism (whether business or leisure).
While these different components are complementary in the context of a national economic development strategy, each requires specific methodological approaches, tools, and skills. How then does one identify the right balance between the specific character of each component of development (creation and development of SMEs, innovation, exports, FDI, tourism, etc.) and the need to create a sense of coherence to the action overall?

Each country has a different response to this problem. Depending on their history, as well as their political and economic structure, States have equipped themselves with development structures (public agencies or State services) over the past forty years, taking charge of these different missions, both at a national and regional level, with the development of decentralisation policies. This development has often led to the fragmentation of the public support tool for economic development, with several dedicated national or regional agencies working more or less in a harmonious and complementary manner.

![Global value chains and their impact on national economic development strategies](image)

Reflecting on the rationalisation and simplification of public economic development schemes is not a novel concept. However, the notion has accelerated over the last decade in the context of the globalisation of the economy, with pressure mounting due to several factors:

- Growing importance of internationalisation and innovation issues in the global economy, with the development of global value chains (GVCs);
- Increased competition between countries, both to attract foreign investors and to promote their export businesses;
- Increasing scarcity of public budget resources in a context of growing demands from taxpayers to have public funds applied properly;

| • Out of 108 countries analysed by Business France in 2016, 43% have a merged export and investment agency |
| • 80% have a public agency status, and 10% have a State service |

Global value chains and their impact on national economic development strategies

Today, large multinational companies are increasingly optimising their production value chain by situating each element of the chain in the country which offers the best conditions for this element: product design, component manufacturing, assembly, marketing, etc.

This revolution of how goods and services are produced and traded thus transforms the nature of global trade. Global value chains (GVCs) of multinationals now account for 80% of world trade.

This growth of GVCs is reflected at a national level for many countries, by the growth of cross-border trade and investment on the one hand, and an increase in the share of foreign content in the country's exports on the other. According to the International Trade Centre (ITC), a 1% increase in foreign investment yields + 0.8% of exports; a 1% increase in export flows translates into a 1.2% increase in foreign investment. In France, for example, the share of added value of foreign companies in French exports of goods and services increased from 17% in 1995 to 25% in 2011 and 30% in 2016.

The rise of GVCs also highlights the interactions between large multinational companies and SMEs at the heart of this dynamic. These SMEs—at times very local—are seeing growth in opportunities to join the world economy by partnering up with multinational groups at all levels of the value chain, from product development to component manufacturing and distribution.
Increased demand for transparency and legibility of the effectiveness of public policies, both by citizens and by parliaments and governments.

The combination of these factors has led to a professionalisation of business promotion agencies, with a growing demand for:

- adapted individual skills in order to bring real specialised “experts” (in attractiveness, promotion of exports, startups, innovation, financing of SMEs, etc.) into the mix
- an increasingly sophisticated range of services provided to the client (SMEs, foreign investors) to stand out from the competition;
- economic efficiency in order to maintain a high level of benefits and results despite a decrease in budgetary means.

These factors have also led to a new outlook beyond content (experts and services), for greater focus on the container—meaning the agencies. There has been a growing trend towards the restructuring of economic development agencies (national or regional) observed over the past ten years in developed countries (virtually all European countries, for example) and in developing or emerging countries. These restructurings—which most often result in mergers between public agencies, as well as the creation of new dedicated agencies or the de-merger of integrated agencies—are driven by attempts to achieve greater economic efficiency (in terms of the services provided and results obtained in the dedicated public budget), centred around three main factors:

- Technical: coherence and complementary aspects of operations
- Policy: governing coordination between different ministries, with or without other actors involved (consular agencies, regional authorities, private sector, etc.)
- Budget: business model and financing method.

Thus, regardless of the form they may take, recent or ongoing restructurings all appear to result from a triple concern for simplification and increased efficiency for client companies, as well as better use of public money provided by taxpayers.

The Business France case study (presented below)—resulting from the merger in 2015 of French investment and export agencies—illustrates the various issues at play. This includes the point of view of the decision-making mechanisms of the public authorities that led to the restructuring of the agencies, as well as the main challenges and opportunities faced by the merged agencies. In particular, we seek to focus on three themes that are present in most agency mergers:

- Governance;
- The balance between public service and the business approach: the business model of the agencies;
- Reporting and measurement of the economic impact.

Examples of recent restructurings:

Export+investment : GTAI (Germany), Enterprise Greece, Business Sweden, ICEX (Spain), AMDIE (Morocco), Business France, Business Finland (merger of FINPRO [export/invest] and TEKES [innovation agency]).
1 - Governance: the balance between control and efficiency

A vast majority of agencies have the status of a public agency with their own legal identity under the supervisory authority of the State: Ministries of Economy, Foreign Trade, SMEs, Investment, or Foreign Affairs. For example, Business France is a public industrial and commercial establishment (EPIC) under the supervisory authority of the Ministries of Economy, Foreign Affairs and Territorial Cohesion, while JETRO (Japan), is a non-profit State agency under the supervision of the Ministry of Economy, Trade, and Industry. 80% of agencies in the MENA region have the status of a public agency.

In this configuration, the State generally partners with other entities in the governance of the agency: regional authorities, consular agencies, or trade associations and employers.

Around 12% of IPAs are services integrated into the State administration, such as the International Trade and Invest (ITI) in the United Kingdom. This is one of the three arms of the Department for International Trade. 8% of IPAs have a private status and are wholly or partly financed by the private sector. One example of this is Business Sweden, a semi-public agency under the supervisory authority of the Ministry of Foreign Affairs and the Industrial Trade Association.

Improving agency governance is often one of the primary objectives, and even one of the key decision-making factors, for agency merger projects. This objective is legitimate when it comes to improving the way the chain of command operates and the reporting between the supervisory authorities and the agency (or agencies, if prior to the merger):

- to set goals and action plans;
- to track and report Key Performance Indicators (KPIs) and evaluate the results;
- to set the budgetary means and human resources required for the direction of operations.

Experience has proven that this legitimate issue of efficiency can at times be distorted by other issues of influence between different administrations. In light of these issues, the priorities for efficiency are thus often invoked as pretexts (for one purpose or another). This may even be harmful in both directions, either by preventing the development of synergies between business lines that could be useful for improving efficiency, or by forcing partnerships into place that ultimately don’t bear significant benefits for the quality of the different investment and export services concerned.

2- Public service/business approach: a new client approach

Foreign investment promotion is generally considered a “State mission” and a public service par excellence. Without concerns over charging the companies served, it is essentially motivated by the public good; it seeks to create jobs and bring additional wealth to the country. Following this logic, the client of the investment promotion agency is not the foreign company, but the State itself.

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1 Source: Business France
In contrast, export promotion activities (or related SME financing angles) are often considered as “business services”. The government export promotion agency is seen as serving corporate clients, often hailing from abroad, which puts public services in competition with private consultants offering the same export development services. This view of the market is reinforced when these services are charged, even partially, to the client companies.

The merger of export and investment agencies thus causes a clash of cultures between the public service mentality and an outlook favouring commercial activity. Yet, are these two visions really contradictory. In reality, they are far less at odds than they seem. The HR analyses from the Business France merger provide some insight into the subject. The investment teams on the “public service” side also claimed to be employing a “business” approach (selling a location to a foreign client company for example). Meanwhile, export teams, the wielders of the business approach (and, in this case, charging clients), also laid claim to a mission of public service, for the benefit of the country, the balance of trade, and the prosperity of home-grown companies.

While we mustn’t underestimate the impact of this clash of cultures, it’s important to move past it and to seize the opportunity of the merger to reconcile the two visions. From both sides, the client is and must be perceived by all to be the company (exporting SME or foreign investor). The services (export or implementation) of the agency are centred around the company, whether or not the company is being charged. In both cases, unlike a private consultant, the services provided to the corporate client mean more for the agency than simply generating profit or turnover; they contribute to the economic prosperity of the country.

The business model of the agencies has therefore evolved. Business promotion agencies—which came to be during the second half of the last century on a model of public service or administrative service—have long favoured a financing model based almost exclusively on State subsidies, whether they be linked to the promotion of investment, exports, innovation, or tourism activities.

The concept of charging for services, especially for export, developed in Europe starting in the 2000s, for three reasons:

- Limits on State subsidies against a backdrop of reduced public spending, leading many agencies to adapt their work plan each year to perform higher (in results) with less (in terms of budget);
- Pressure from private consultants offering similar export support services, in opposition against services by public bodies deemed as unfair competition;
- Lastly, many agencies have pointed out that having even partial charges for services provided to SMEs makes it possible to reinforce both the level of quality requirements and the motivation of the companies concerned. This ultimately results in more efficient services and higher satisfaction rates for SMEs.

Business France and Business Sweden are two European agencies that have pushed the charging concept to the next level, with private financing representing 48% (Business France) and 46% (Business Sweden) of their annual budget.
For Business France, the guiding principle is not charging to make a profit, but rather partial participation in the full costs of producing the services and services provided. Beyond this, the charging principle has a twofold virtue. The first is the company’s commitment to the costs associated with its prospecting approach, which are inherently high. The second is the effect on the BF teams, whose quality and efficiency were strengthened when all or part of the cost of the service was charged to the company and shown as being valuable.

The experience of agencies that adopted partial private financing of their export services and recently returned to 100% State-funded service models is worth exploring further. Enterprise Ireland, for example, charged for export consultancy services and has returned to services fully funded by the State. Another similar example is Finnish agency FINPRO (now Business Finland following its merger with innovation agency TEKES), which relinquished its fee-charging advisory business to the private sector in 2014 and has now shifted focus to export management.

On the other hand, no agency charges for support services when dealing with foreign investors. The only exception is countries in which investors have to pay a company registration fee, which is sometimes handled by investment promotion agencies or “one-stop shops”. Yet several agencies are starting to charge for services offered (at market or subsidised prices), as well as assistance provided to their partners at regional or local level. Business France has a regional support trial scenario underway at the moment.

3- Reporting and measurement of economic impact

As observed in the past, agency mergers are often motivated by attempts to achieve greater efficiency through the development of synergies, including budget efficiency or other ways of optimising spending on a lower budget.

The impression that efficiency must be improved, present in both public opinion and supervisory authorities, is often fuelled by poor measurement and communication of the real impact of
agencies in question on economic development. Moreover, it’s worth noting that the issue of measuring the impact of business promotion agencies is at the heart of many considerations and efforts, in particular those of the OECD, UNCTAD, or ITC.

Thus, it is important during a merger to not simply juxtapose key performance indicators (KPIs) and pre-existing reporting procedures from the agencies before the merger. In particular, the merger enables:

- Comparison and sharing of methods and approaches (which mostly differ before the merger) of the two agencies: the nature of performance indicators, the mode of result validation (by questionnaire, independent survey), long-term tracking of the impact of results (number of new investors, number of export flows, for example) conveyed through surveys and academic studies;
- An overhaul of the system, above all else, which uses the merger as an opportunity to apply new practices and benchmarks for reporting and impact measurement: developing a set of consistent performance indicators between the two businesses, setting up an economic studies service in partnership with the academic field to carry out reliable impact studies.

Such an approach, beyond its direct effectiveness in measuring impact and reporting results, can have the additional benefit of reinforcing the emergence of a shared corporate culture built around a common frame of reference for indicators.

2) FOCUS ON INSTITUTIONAL MERGERS OF AGENCIES: GLOBAL TRENDS, METHODOLOGY, AND CASE STUDY

At the same time that international organisations (OECD, UNCTAD, ITC, etc.) are developing an increasing number of studies on synergies between international trade and investment, as well as developing programmes on the link between promotion of foreign investment, exports, and the development of SMEs, more and more countries are merging their Investment and Export agencies.

1- Why merge?

Among the reasons driving the decision to merge, particular factors stand out:

- Strong synergies between SME development, innovation, export promotion, and attraction of foreign investment;
- Willingness that stretches to the highest political level (usually the head of state) to mobilise action and awareness

Five good reasons to merge
- To create improved coherence of public policies and simplification of the system;
- To help pinpoint synergies to create added value: 1+1 does not equal 2 but 3;
- To bolster efficiency that leads to joint operations, shared tools (in both directions), and sharing of international networks;
- To increase the agency's advocacy power through enhanced visibility;
- To encourage the development of new skills and offer new perspective for employees.
on foreign trade and foreign investment as a potent source of growth;
• Creating added value through the development of synergies;
• Establishment of greater interdepartmental coordination;
• Greater control of public finances.

However, as experience has shown, organisations that integrate both foreign investment and trade also face obstacles, and their efforts do not necessarily translate into cost savings and synergies. Hungary, Malta, and Lithuania are examples of countries which have ultimately demerged agencies and recreated two separate entities.

A merger is a complex process with results measured over time (three to five years depending on the case). It’s a carefully-prepared undertaking that requires a risk-benefit analysis at the institutional and operational levels prior to the merger. The central challenge lies in creating a new corporate culture in light of different core activities and goals.

The prospecting of foreign companies as potential investors or buyers of exports from a nation requires a variety of strategies, employee profiles, and performance measurement indicators. Experience shows that an umbrella structure is generally put in place by investment promotion agencies that merge investment, export promotion, and support for SMEs and innovation. This structure not only brings together transversal services (human resources, administrative management, IT services, and management of international subsidiaries), but also operates export and investment promotion missions separately for different operational teams.

### 2- Recent developments

The annual benchmark study conducted by Business France yielded the following findings: the merger model is dominant in Latin America (75%), to a lesser extent in Europe (54%), and remains in the minority in Africa and Asia. Recent mergers occurred in France (Business France), Germany (GTAI), and Greece (Enterprise Greece). In 2017, mergers occurred in Poland, Morocco, and Sri Lanka.
Through merger or rapprochement, about a quarter of the agencies also integrate operations that are complementary to both export and investment, mainly: SME development (Cameroon, Congo, Croatia, Luxembourg, the Netherlands, Ireland, Georgia, etc.); support for innovation (Slovakia, Slovenia, Norway, Ireland, Luxembourg, Albania); promotion of tourism (Norway, Iceland, Estonia, Chile, Colombia, Australia), etc.

Recent developments are reflected worldwide via the following means:

- The recent creation of dual-purpose Export-Investment agencies in several emerging countries, where the Export promotion operation is entrusted to the existing Investment promotion agency, such as Pronicaragua or APIEX Angola.
- Two-thirds of the Export/Investment merged agencies have offices abroad, compared with 40% for Export-only agencies, and 33% for Investment-only agencies.
- A small number of countries have decided to reverse the process by “de-merging” the Export/Investment agency into two individual and specialised agencies. This has occurred in Hungary, Malta, and Lithuania, generally for governance issues with an abundance of exchanges between several Ministries.
- Meanwhile, the trend towards mergers has been on the rise in Europe in recent years. Most European countries have reconsidered the relevance of their public systems by merging investment and export agencies, which also helped to assess the innovation and development of SMEs.

3) CASE STUDY: THE MERGER OF INVESTMENT AND EXPORT ACTIVITIES THROUGH THE EXAMPLE OF BUSINESS FRANCE

The merger of Ubifrance and the Invest in France Agency (IFA) brought together two public institutions with similar legal structures. From a technical point of view, the merger was carried out through the absorption of the IFA by Ubifrance, for reasons of size ratio. The merger took place in three successive phases: preparation, implementation, and stabilisation.
Phase I: Preparation (2014)
The merger was launched in June 2014 by a new executive body headed by Muriel Pénicaud, who was appointed both CEO of Ubifrance and CEO of the IFA until the official creation of Business France on 1 January 2015, at which point she took the helm as CEO. The legislative dimension, governance, strategic plan, and definition of objectives for the new entity were at the centre of operations carried out in this initial preparatory phase, all in close collaboration with the trustees and supervisory authorities. The Ubifrance-IFA merger required a legislative amendment since the two companies were public industrial and commercial establishments (EPICs) created by law.

The process of bridging the gap between inter-departmental teams (human resources, administration and accounting, communication, etc.) was initiated in September 2014 to lay the groundwork for the integration of these services into the joint entity. This step was especially smooth considering that the teams of the two entities had already been working in close proximity on the same premises for around ten years. The agency brought on a specialised consulting firm to bolster the preparation phase of its business and organisational model.

The human resources department was at the front lines of the preparation, reinforcing the merger from an operational point of view with external and internal communication and helping to build the new business venture.

Phase II: Implementation of the merger (2015)

2 Muriel Pénicaud was named Minister of Labour in May 2017
This phase was devoted to building a shared corporate culture by bringing together various teams to work on the transformation and to bring new ideas from the bottom up. The involvement of management and the implementation of transparent and intensive channels of communication were essential in carrying out this phase of transformation, which required several projects at the same time, in order to:

- Provide the support that managers needed to meet their objectives and help ease in the merger alongside their teams. Help organise team-building exercises, an effective tool for teams to get to know each other better and work in close cooperation;

- Rebuild the human resources policies: agreement on adaptation, harmonisation of the salary and position grid, professional training, new contracts, etc.;

- Implement an internal communication strategy, including intranet, to ensure a strong grasp of the issues and objectives, as well as encouraging team members get better acquainted with each other;

- Create a new corporate mission statement by working with employees through running theme-based team meetings led by cross-departmental managers;

- Experiment with new business services, particularly for the investment wing, by taking advantage of the synergies generated by the creation of collaborative spaces between business lines.

Business France brought on a specialised company to assist the agency over a one-year period in establishing a human impact analysis, detecting misunderstandings, and providing feedback on synergies with potential to be developed further.

**Phase III: Stabilisation (2016-2017)**

The new business plan incorporates new strategic directions to be applied in early 2018, such as:

- Governance with strengthened and streamlined interdepartmental coordination, a strengthening of partnerships (particularly with regional partners), and stronger involvement with ambassadors abroad vis a vis attractiveness;

- A strengthened business model which accounts for the fact that 50% of the agency’s budget comes from services invoiced to support activities tailored to exporters;

- An expanded and more targeted range of services based on all the agency’s skills and new business lines, such as prospecting of financial investors to invest in innovative companies or in existing projects;

- While the operations remain very different—as do the business profiles and operational procedures—they are nonetheless complementary;

- The integration of information systems had to be entirely redesigned. Pending the implementation of a new platform, the two systems continue to coexist.
CONCLUSION

Institutional mergers are one mode of reorganisation of business activity used to answer the needs of legibility and coherence in a context of greater control over public expenditures. The trend of mergers has grown and accelerated over the last decade due to globalisation. Other agencies favour different approaches (rapprochement, creation of separate entities, or sometimes de-merging). For agencies that have chosen to merge two or more operations, here are some recommendations in terms of operational strategy:

- Before making the final decision to merge, launch a strategic planning initiative, which can vary in scope between short and long term, to obtain a very clear vision of the objectives to meet for each business line. If the merger concerns more than two entities, analysis must be carried out to ascertain if the different entities should merge at the same time or in successive phases.

- Define the hierarchy of the new agency with the supervisory authorities (roles, direction, and governance) and position the agency with partners in the same ecosystem to avoid tension among actors who may have significant blocking capacity if their project membership is not achieved.

- Anticipate and prepare for the cost of the merger. One of the objectives of a merger is to ultimately achieve greater control of budget costs. However, the agency has to face additional expenses in the beginning which stem directly from the merger: construction of a new identity, the cost of outside consultation, integration of personnel of varying statuses, moving costs, etc.;

- Redesign the functions of human resources. One merger in two is delayed due to a lack of consideration when it comes to human, social, cultural, or communication problems. In this sense, it is important to prepare the relationship with the employee representative bodies from the start, and to take the necessary time to explain the meaning of the merger and the way employees stand to benefit. At the same time, organise internal communication throughout the merger process to avoid losing a sense of purpose—and therefore efficiency—and encourage the different teams to support the new business venture.

Mergers remain complex, with changes that will only take effect after three to five years, depending on the individual circumstances. The most successful mergers ensure that issues of power balance between the various supervisory authorities are well-identified and respected within the new governance mode. This new framework should be concentrated on achieving greater efficiency in objective validation methods and action plans, in the reporting and evaluation of results, and in the allocation of budgetary and human resources. This represents a significant and fundamental challenge.
Annex 5: Background note on “Institutional reforms of investment promotion agencies in the OECD and the Southern Mediterranean region”
Background note

Institutional reforms of investment promotion agencies in the OECD and the Southern Mediterranean region

January 2018

This background note has been prepared for the regional workshop “Institutional Reforms of Investment Promotion Agencies” taking place on 30-31 January in Rabat, Morocco. This workshop is part of EU-OECD Programme on Promoting Investment in the Mediterranean launched in October 2016, which aims at supporting the implementation of sound investment policies and effective institutions in the Southern Mediterranean region (MED region).

As various governments in the region have recently introduced changes in their institutional framework for investment promotion and facilitation, or are in the process of doing so, it is timely to collectively reflect on the role, relevance and rationale of such reforms. This is the focus of the second pillar of the EU-OECD Programme on Promoting Investment in the Mediterranean and the purpose of the present workshop.

This note was elaborated to support the dialogue on these issues. It provides a brief overview of the main institutional choices and recent reforms of investment promotion agencies in the MED region and in OECD countries.

This background note is a draft document. Please do not quote or cite. Comments are welcome.

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**Introduction**

Most countries have established investment promotion agencies (IPA) to attract foreign direct investment (FDI) in the hope to generate jobs and sustained economic growth. According to a recent survey in OECD countries, the number of IPAs has increased substantially over the past two decades. As it is currently the case in MED countries, existing IPAs in the OECD area have undergone major institutional reforms and restructuring. Indeed, most OECD IPAs underwent at least one major organisational reform in recent years, often leading to the acquisition of new mandates or a merger with another agency.

This points to common trends across countries and highlights investment promotion as a dynamic policy area, in which a lot of institutional learning, experimentation, and adjustments are taking place. In addition, one size does not fit all and different approaches are suitable for different countries. Even in similar geographic and development contexts, large differences exist among IPAs in terms of institutional choices, strategic priorities, functions, activities, techniques and instruments. Evidence reveals that these characteristics can have a strong impact on the effectiveness of investment promotion and facilitation. This diversity in the institutional approaches and the dynamism of changes stresses the importance of accurate up-to-date information on the current institutional landscape for investment promotion and peer-learning opportunities among IPA professionals and policy-makers in different countries.

This background note focuses on the institutional environment and governance of IPAs. It provides a brief overview of the type of choices made by OECD member states with respect to IPAs legal status, governance models and formal mandates, based on preliminary results from the OECD-IDB survey of Investment Promotion Agencies undertaken in 2017. The note also offers a short and preliminary snapshot of recent reforms of MED IPAs institutional framework, with a focus on IPAs reporting lines and mandates.

**Institutional choices and organisational characteristics: An overview of concepts and recent trends**

When established, investment promotion agencies (IPAs) can be created as part of a ministry, as an autonomous public agency, as a joint public-private body or as a fully privately-owned organisation. They can have very different mandates, governance mechanisms and organisational cultures. An increasing number of IPAs are merging their investment and trade promotion functions while others decide to become (or remain) more specialised. Some have an extensive presence abroad while others rely on partner organisations to represent them overseas. Governments have also pushed through reforms to decentralise investment promotion and facilitation by delegating some functions of IPAs to the sub-national level.

**Legal status and reporting line**

The governance of an IPA is related to the way it is supervised, guided, controlled and managed. When IPAs are established, their legal status – often formalised by law – will determine many organisational and functional aspects of the agency. The legal status will have a particular incidence on the level of autonomy of the IPA vis-à-vis the government, particularly in terms of financial and human resources management. From the least to the most autonomous forms of IPA, the most common types of legal status are either:

- governmental (often as a department or a unit within a ministry);
- autonomous public agency;
- joint public-private body; or
- fully privately-owned organisation.

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In OECD economies, more than half of surveyed IPAs are organised as autonomous public agencies and less than a third are embedded in the government (as a department in a ministry, for example). Only a small fraction of OECD IPAs are private or joint public-private organisations.⁴

IPAs can have different reporting lines, depending on their legal status and broader institutional environment. They can report to one specific minister or to several ministers, or to an inter-ministerial taskforce. They also often report to a Board of Directors. In some cases, IPAs report directly to the head of government. According to the OECD-IDB survey, the majority of IPAs report to a ministry. Some of their strategic documents and financial reports are available to the public and are approved by government bodies.

An important part of the governance of IPAs is the existence and role of a board. When an IPA is established, decision-makers may decide to place it under the authority of a board, which allows for an external entity to supervise the work of the agency. Boards can vary greatly from an organisation to another; they can be of advisory nature or with a high degree of decision power. They can be composed of public or private representatives, or both, and sometimes include representatives from research and academia, civil society or other parts of society.

**Scope and diversity of mandates**

All IPAs have been created with the core mandate to promote and attract inward foreign investment. Institutional environments differ from a country to another, however, and IPAs can thus be either fully dedicated to investment promotion or be part of a broader agency that includes additional mandates (box 1). In the OECD area, large variations exist with respect to the number of IPA mandates, but all of them perform at least another mandate than inward investment promotion.⁵ OECD IPAs often combine several mandates, in particular related to innovation and trade promotion. The role of IPAs in promoting investment that support economic development in the host country is also important, as half of OECD agencies have as a mandate to promote regional development.

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**Box 1. IPAs list of potential formal mandates**

- Inward Foreign Investment Promotion
- Outward Investment Promotion
- Domestic Investment Promotion
- Operation of One-Stop Shop (OSS) (e.g. Business Registration, Permits, Licenses)
- Screening and Prior Approval of Investment Projects with Foreign Participation (e.g. economic needs test) or Investor Registration
- Issuing of Relevant Business Permits
- Negotiation of International Trade, Investment or Other Agreements
- Export Promotion
- Trade Facilitation (e.g. Single Window for Trade, Assistance in Custom Matters)
- Innovation Promotion
- Management of Free Trade- or Special Economic Zones (SEZs) or Industrial Parks
- Granting Fiscal Incentives
- Granting Financial or other Incentives (e.g. land)
- Management of Privatizations
- Management of Public-Private Partnerships (PPPs)

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⁴ OECD (forthcoming)
⁵ OECD (forthcoming)
The merging of trade and investment promotion mandates has attracted increasing attention and became a progressively adopted strategic choice by several OECD and non-OECD governments. The combination of trade and investment promotion into a single agency can be motivated by both the need to maximise synergies and the opportunity to make economies of scale by grouping qualified foreign trade and foreign investment promotion staff under one roof. This is particularly true for those governments that are seeking to attract export-oriented investors, as similar industries and markets can be targeted. Governments that choose to keep separate agencies deem that the different skillsets and activities necessary to respond to the needs of their respective clients – foreign investors for IPAs and domestic companies for export promotion organisations – are too different to justify an institutional merger.

The diversity and scope of IPA mandates at the national level can also depend on the activities of sub-national agencies. For instance, beyond the core mandate of inward investment promotion, half of OECD sub-national agencies (independent from national IPAs) also perform domestic investment promotion and issuing of business permits.

**MED IPAs institutional framework: A focus on agencies’ reporting lines and mandates**

Most MED economies recently embarked, or are in the process of, upon important reforms to streamline and rationalise the institutional environment governing investment promotion and facilitation. This array of institutional reform efforts is expected to improve and facilitate the current complex and time-consuming procedures affecting investors in the region. An initial overview at MED IPAs organisational choices and scope and variety of mandates reveals significant similarities across countries but also points to some key differences (see table 1 for a summary). The forthcoming MED IPA Survey 2018 will allow examining further MED economies’ institutional frameworks and benchmarking them with OECD countries.

The Algerian IPA was initially created in the early 1990s under the name Agency of Promotion, Support and follow-up of Investment (APSI). In 2001, the Agency was transformed into the National Agency of Investment Development (ANDI), with the legal status of an autonomous public agency. The transition from APSI to ANDI resulted in several institutional changes, such as the creation of the National Council of Investment, a body under the authority of the Prime Minister, in charge of setting strategies and priorities. It also led to the creation of regional structures to improve coordination with regional development local players. In 2006 there was a change in the reporting line from the Prime Minister to the Minister of industry and mining, who also represents the Secretariat in the National Council. Recently, the 2016 investment law redefined the functions of ANDI, which was until then in charge of delivering fiscal incentives and advantages to foreign investors. Beside the mandates of promoting and facilitating foreign and domestic investments (including registration), ANDI has also the mission to promote territorial development. The headquarter hosts around 50 staff members and each local offices a dozen. Local offices

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7 OECD (forthcoming)

8 Law No. 09 of 2016
are spread in all the 48 governorates and are dedicated to business facilitation, including business registration, and territorial promotion.

The Egyptian IPA, the **General Authority for Investment and Free Zones (GAFI)**, created in 1971, is a governmental agency operating under the umbrella of the Ministry of Investment and International Cooperation. In 2016, a decree established the Supreme Council for Investment, an inter-ministerial body chaired by the President. The role of the Council is to take measures to improve the investment climate, develop the framework for legislative and administrative reforms and approve the Investment Plan and major economic projects.\(^9\) Beside its mandates of promoting and facilitating foreign and domestic investment, GAFI is also the principal government body in charge of regulating investment, including of special investment regimes (e.g. Free Zones, Development Zones and Investment Zones). In addition, GAFI is also mandated with the granting of state-owned lands to investors and of supporting entrepreneurship and innovation.\(^10\) At the sub-national level, GAFI established five one-stop shops (OSS) that cover the 27 governorates of the country. The establishment of these offices is a step towards decentralisation of investment facilitation.\(^11\) To foster this process, GAFI plans to set up two new branches in Giza and Dakahlia.

The **Jordan Investment Commission** (JIC) was set up in 2014 as part of a reform aiming at streamlining the institutional framework for investment promotion and facilitation, previously governed by the *Jordan Investment Board* (JIB). JIC has the legal status of an autonomous agency, i.e. it is financially and administratively independent. It reports directly to the Prime Minister, who also appoints the Chairman. The Prime Minister also heads the Investment Council, established also following the 2014 reform, to oversee the management and development of investment policy. Unlike the Egyptian Supreme Council, the Jordanian Investment Council includes both representatives from the public and private sectors.\(^12\) The institutional reform also affected the number of mandates held by the Jordanian IPA, as JIC is the result of a merger of three former bodies: the Export Promotion Department of the Jordan Enterprise and Development Corporation (JEDCO), the Development and Free Zones Commission and the JIB. The commission has also the mandate to operate an Investment Window and, according to JIC webpage, to promote regional development. In terms of size, JIC employs around 190 staff members. It does not have sub-national offices around the country.

The Lebanese IPA, the **Investment Development Authority of Lebanon (IDAL)**, was established in 1994. The public agency enjoys financial and administrative autonomy and reports to the Prime Minister (President of the Council of Ministers), who exercises a tutorial authority over it. The Authority is administered by a Board of Directors of seven members, all experts from the private sector, and appointed by the Council of Ministers. In addition to its role of investment promotion and facilitation agency, IDAL is also mandated with the promotion of Lebanese exports, as is also the case in Jordan and Morocco. As per the law itself, IDAL has a predefined list of sectors that shapes its mandate. For instance, the authority assists in the support, promotion and marketing of Lebanese products, with a focus on agricultural products and materials used in the agro-industry. IDAL is also entrusted with the task of participating in the capital of joint-stock companies in the ICT sector or those involved in packaging.\(^13\) The authority is relatively small (30 staff) and benefits from the support of UNDP staff. It does not have sub-national branches, albeit it envisages doing so in the near future.

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9 Law No. 72 of 2017 - Article (68).
10 GAFI’s webpage.
11 Nevertheless, evidence indicates that foreign investors still prefer to register through the Cairo office, even if their investment is in another location (Hanafy, S. (2014), Determinants of FDI location in Egypt: Empirical analysis using governorate panel data; No. 13-2015, Joint Discussion Paper Series in Economics).
12 Law No. 30 of 2014 – Article (19).
13 Investment Law No.360 of 2001 – article (6).
The Libyan Privatization and Investment Board (PIB) was created in 2009 to oversee and regulate foreign investment in the industrial sector. While the PIB’s mandate includes inward foreign investment promotion, it essentially serves as a screening agency for foreign investors and its activity is limited to processing investment inquiries. The PIB also focuses its efforts on privatisation as it has also the mandates of supporting the privatisation of public companies by facilitating the transfer of ownership to the private sector and of reviewing related regulatory policies. Another mandate of the Libyan IPA is the provision of single window services, which were established in 2013. According to the PIB website, PIB has four sub-national offices around the country.

The Moroccan IPA, the Moroccan Agency for Investment and Exportation Development (AMDIE), was set up at the end of 2017 with the objective of further streamlining the institutional framework for investment promotion. The agency has the legal status of a public institution with a legal personality and financial autonomy and it operates under the supervision of the Ministry of Industry, Investment, Trade and Digital Economy. AMDIE, which employs around 200 people, is the result of the merger of three existing structures: the Moroccan Investment Development Agency (AMDI), the Moroccan Center for Export Promotion (CPME) and the Office of Fairs and Exhibitions of Casablanca (OFEC). Yet, the agency is not fully operational as the merger process has only recently started. In terms of mandate, AMDIE will carry out the implementation of the State's strategy for the promotion and development of both domestic and foreign investment as well as the exports of products and services. It will also host the National Contact Point (NCP) whose main role is to promote the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct (RBC). While the agency does not have decentralised offices, it cooperates with the Regional Investment Centres (CRI), which are under the authority of the regions and attached to the Ministry of Interior.

The Palestinian Investment Promotion Agency (PIPA) was established in 1998 as an autonomous agency, following the promulgation of the Investment Promotion Law of 1998. Its powers have been strengthened by the 2014 Amendment to the Investment Promotion Law. PIPA’s Board of Directors is composed of 11 members and includes members from both the public (7 members) and private sector (4 members). The agency reports to the Minister of National Economy, who also chairs the Board. PIPA has the mandate to promote and facilitate foreign investment (e.g. it operates as a one stop window for investors) and, since the 2014 revision, it is also mandated with the granting of fiscal incentives. The agency employs 50 people and has sub-national branches and a department which acts as a liaison office with the sub-national authorities.

In Tunisia, the investment law adopted in 2017 redefined the institutional framework for investment promotion and facilitation. The implementation of the law is however still ongoing and the definitive structure of the framework remains uncertain. As recently in Egypt, the reform led to the establishment of a Higher Council of Investment - chaired by the Prime Minister – in charge of approving investment policies and strategies. The reformed framework also set up a new authority, the Tunisia Investment Authority (TIA), which reports to the Ministry of Investment. The TIA proposes to the council policy reforms related to investment. It has the mandate to operate as a OSS and deliver authorisations for projects of more than 15 million dinars. Below this threshold, authorisations are delivered by the Agency for Industry and Innovation Promotion (API), which reports to the Ministry of Industry and Trade. The API, established in 1983, has also the mandate to support industrial development and innovation. It has sub-national offices in

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14 US Department of State, 2011 Investment Climate Statement of Libya
16 Law No. 60 of 2016
17 Presidential Decree No. 7 of 2014
each of the 24 Tunisian governorates that offer OSS services. The mandate of inward foreign investment promotion is currently handled by the Foreign Investment Promotion Agency (FIPA), created in 1995 as a public institution under the supervision the Ministry of Investment. Before that, the agency was a department within the API. The agency employs 80 people and has no sub-national offices.
### Table 1. Overview of MED IPAs institutional framework: Preliminary stocktaking

<table>
<thead>
<tr>
<th>Country</th>
<th>Agency</th>
<th>Creation</th>
<th>Last institutional reform</th>
<th>Legal status</th>
<th>Reporting line</th>
<th>Strategic objectives/mandates</th>
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</table>
| Algeria       | Agence nationale de développement des investissements (ANDI)          | 2001     | Investment Law No. 09 of 2016 and Executive Decree 17-100 of 5 March 2017 | Autonomous public agency      | Ministry of Industry & Mining                                                   | - Investment Promotion  
|               |                                                                        |          |                           |                                |                                                                                | - Territorial promotion                                                                   |
| Egypt         | General Authority for Investment and Free Zones (GAFI)                 | 1971     | Investment Law No. 72 of 2017 | Governmental                   | Ministry of Investment & int’l Cooperation/ Supreme Investment Council (President) | - Investment Promotion  
|               |                                                                        |          |                           |                                |                                                                                | - Free and investment zones management  
|               |                                                                        |          |                           |                                |                                                                                | - Entrepreneurship & innovation Support                                                    |
| Israel        | Invest in Israel                                                       | 2015     | ---                       | Governmental                   | Ministry of Economy & Industry                                                | - Investment Promotion  
|               | Jordan Investment Commission (JIC)                                     | 2014     | Investment Law No. 30 of 2014 | Autonomous agency              | Investment Council (Prime Minister)                                            | - Export promotion  
|               |                                                                        |          |                           |                                |                                                                                | - Development & Free Zones management  
|               |                                                                        |          |                           |                                |                                                                                | - Regional development                                                                    |
| Lebanon       | Investment Development Authority of Lebanon (IDAL)                    | 1994     | Investment Law No.360 of 2001 | Autonomous public agency      | Presidency of the Council of Ministers (Prime Minister)                       | - Investment Promotion  
|               |                                                                        |          |                           |                                |                                                                                | - Export promotion                                                                       |
| Libya         | Libyan Privatization & Investment Board (PIB)                          | 2009     | Investment Law No. 9 of 2010 | n.a                            | n.a                                                                           | - Investment Promotion  
|               |                                                                        |          |                           |                                |                                                                                | - Management of Privatisations                                                              |
| Morocco       | Agence marocaine de développement des investissements et exports (AMDIE) | 2017     | Law No. 60 of 2016        | Autonomous Public agency      | Ministry of Industry, Investment, Trade & Digital Economy                     | - Investment Promotion  
|               |                                                                        |          |                           |                                |                                                                                | - Export Promotion                                                                       |
| Palestinian Authority | Palestinian Investment Promotion Agency (PIPA)                        | 1998     | Presidenti Decree No. 7 of 2014 | Autonomous agency              | IPA BoD (Shared by Minister of Economy)                                        | - Investment Promotion                                                                  |
| Tunisia       | Tunisia Investment Authority (TIA)                                     | 2017     | Investment Law No. 71 of 2016 | Autonomous Public agency      | Ministry of Investment /Higher Investment Council                              | - Investment Promotion  
|               | Agency for Industry & Innovation Promotion (API)                      | 1972     | ---                       | Autonomous Public agency      | Ministry of Industry & Trade                                                   | - Approval of projects of more than 15 millions dinars  
|               | Foreign Investment Promotion Agency (FIPA)                            | 1995     | ---                       | Governmental                   | Ministry of Investment & Int’l Cooperation                                      | - Approval of projects of less than 15 millions dinars  
|               |                                                                        |          |                           |                                |                                                                                | - Industry and innovation promotion  
|               |                                                                        |          |                           |                                |                                                                                | - foreign Investment Promotion                                                             |

**Note:** The investment promotion mandate refers to all functions conducted by IPAs related to inward investment promotion and facilitation. Other mandates such as outward investment promotion, the operation of a One-Stop-Shop, or the granting of incentives are not included in the table.

**Source:** OECD based on MED countries national investment laws and IPA’s websites
Annex 6: Feedbacks from the Evaluation Forms
Selection of relevant comments from participants

4. How will you apply the new information and skills acquired to your work, either now or in the future?

→ Knowledge transfer: feedbacks and insights will be shared with MED agencies’s top management and staff
→ Better understanding of the structure and challenges of IPAs, and improved collaboration and synergies in my agency
→ Confirms that my agency is on the right tracks or allows for improvement proposals
→ Provides inspiration for similar merging process in the pipeline/being considered in my agency
→ Networking and development of inter-agencies cooperation

5. Which aspects of the Workshop did you find the most useful?

→ All sessions were considered useful
→ Peer-learning sessions
→ Interactivity between experts and MED countries
→ The MED-IPA survey and Business France’s presentation
→ The experience from regional IPAs and from successful merging experiences
→ The presentations from OECD, European and MED countries
→ Interventions explaining the rationale for merging mandates

6. Which topics were not or insufficiently covered? Least useful?

→ The session on the MED IPA survey (day 2) could have been shortened
→ More time on problems faced during mergers
→ Regulatory or governance aspects could have been touched upon
→ Role of international cooperation between IPAs
- Czech Republic presentation derived sometimes from the subject
- Preferable to avoid final tour de table round of comments

7. Other comments / topics suggestions / improvements for future workshops

On process:

- Allow for more preparation time for those countries which are expected to deliver presentations
- Arrange round-tables by region
- Consider encouraging higher-level representation
- Consider a restitution workshop to follow up the issues raised during the discussions

On substance:

- Interest in having a few concrete case studies based on initial feedback from participants, so as to tailor agendas in advance
- Interest in future events dealing with investment promotion or FDI statistics
- Developing indicators on local integration, in the framework of a country’s investment promotion strategy
- Interest in future events dealing with budget and management issues
- Interest in investment incentives (MENA and OECD countries) and their role on investment trends
- Enhancing business environment/country’s attractiveness, and overview of investment trends at regional and country levels
- Policy advocacy and lobbying role of IPAs
- How to connect with diasporas