

BEHAVIOR PROFILE: BUSINESSES ATTRACT GREATER INVESTMENT FROM DOMESTIC AND FOREIGN SOURCES

OTHER GOAL

Goal has not been set

BEHAVIOR

Businesses attract greater investment from domestic and foreign sources



BEHAVIOR ANALYSIS		STRATEGY	
BEHAVIOR AND STEPS	FACTORS	SUPPORTING ACTORS AND ACTIONS	POSSIBLE PROGRAM STRATEGIES
<p>What steps are needed to practice this behavior?</p> <p>Behavior</p> <p>Businesses attract greater investment from domestic and foreign sources</p> <p>Steps</p> <ol style="list-style-type: none"> Understand and assess the market for the goods/services offered, as well as laws governing the sector. This includes a financial analysis of what investors might expect. Effectively identify the right investors and communicate the potential of the sector, as well as pitch for investment. Use business services to develop compelling and realistic business plans/strategies to attract customers and investors. Optimize operations for lean, efficient performance to attract investors. Build employee skill sets with a particular focus on customer service and learning from the customer experience. Improve their practices to attract investments. Use business development services to formulate compelling strategic plans and growth strategies to attract investment. Plan growth and match the finance to the growth and trade acceleration strategies, reducing reliance on gov't and donors (philanthropy) as much as possible. 	<p>What factors may prevent or support practice of this behavior?</p> <p>STRUCTURAL</p> <p>Accessibility: Most businesses are informal in nature and as such are unable to access investments from domestic and foreign sources B</p> <p>Accessibility: Women entrepreneurs face cultural and gender biases that limit them from opening or expanding their own businesses B</p> <p>Accessibility: Few opportunities to export B</p> <p>Service Provider Competencies: Inability to meet quality standards B</p> <p>Service Experience: Most businesses tend to revolve around the owner (manager) rather than as a separate corporate entity B</p> <p>Service Experience: High cost of doing business B</p> <p>INTERNAL</p> <p>Knowledge: Businesses and industry associations have limited market intelligence B</p> <p>Knowledge: Businesses have limited technical knowledge to innovate and add value to meet market demands B</p>	<p>Who must support the practice of this behavior, and what actions must they take?</p> <p>INSTITUTIONAL</p> <p>Policymakers: Enact and enforce laws and regulations to strengthen the legal environment for businesses</p> <p>Policymakers: Review tax legislations to include incentives such as tax incentives for business investment</p> <p>Policymakers: Create stable macroeconomic environment</p> <p>Providers: Crowds in investment around various sectors and business classes to build targeted industries.</p> <p>Private Sector: Leads the process of advocating for business practices reform in response to policies and regulations</p> <p>Development Partners: Facilitate trade partnerships and information sharing</p> <p>Government: Builds necessary infrastructure for businesses to thrive</p> <p>Government: Creates enabling environment to attract investment</p>	<p>What strategies will best focus our efforts based on this analysis?</p> <p>Strategy requires Communication Support</p> <p>ENABLING ENVIRONMENT</p> <p>Institutional Capacity Building: Strengthen coordinating unit/body among the Ministries, Departments and Agencies for coordination, facilitation and for overseeing the implementation of various policies for driving domestic and foreign investments in businesses.</p> <p>Institutional Capacity Building: Provide technical assistance to relevant institutions to facilitate the development and enforcement of relevant laws and regulations for creating enabling environment to attract domestic and foreign investments.</p> <p>Policies and Governance: Support/Facilitate district-based development approach and facilitate the development of business infrastructure in those areas.</p> <p>Policies and Governance: Support Government to create a smart regulatory regime in order to open entry for young entrepreneurs and start-ups.</p> <p>SYSTEMS, PRODUCTS AND SERVICES</p> <p>Products and Technology: Work with business development service providers, industry associations, and business associations to highlight the investment potential of various business classes, across diverse sectors (FinGap eg)</p> <p>Products and Technology: Promote businesses' use of modern and appropriate technology and innovation from research and development institutions. Introduce businesses to previous research at the outset.</p> <p>Products and Technology: Educate and support product development, quality improvement, ethical practices, packaging, branding and market networking of businesses to compete locally and internationally. Focus on commercially viable business models.</p> <p>Quality Improvement: Build the capacity of business development service providers to offer entrepreneurial solutions and training to businesses.</p> <p>Quality Improvement: Build value in the goods and services produced by businesses.</p> <p>DEMAND AND USE</p> <p>Skills Building: Provide organizational development technical support to commercially viable, high potential businesses.</p>

