



**OYSIPA**

OYO STATE INVESTMENT AND PUBLIC  
PRIVATE PARTNERSHIP AGENCY

**CORPORATE PLAN FOR OYO  
STATE INVESTMENT  
PROMOTION**

## **Executive Summary**

This corporate plan outlines the strategic direction and objectives of Oyo State which aims to position OYSIPA as a leading investment promotion agency in Nigeria, driving economic growth and development in Oyo State.

### **Vision Statement**

- To be a world-class investment promotion agency, driving sustainable economic growth and development in Oyo State.

### **Mission Statement**

- To promote and facilitate investments in Oyo State, providing a one-stop-shop for investors and supporting the growth of a diversified and competitive economy.

### **Mandate:**

- To drive the investment and economic landscape of the state using the public-private partnership business model

### **Strategic Objectives**

1. Increase Foreign Direct Investment (FDI): Attract a minimum of \$500 million in FDI to Oyo State within the next 5 years.
2. Promote Local Investments: Support the growth of local businesses and entrepreneurs, with a focus on small and medium-sized enterprises (SMEs).
3. Improve Ease of Doing Business: Streamline regulatory processes and reduce bureaucratic hurdles to make it easier for investors to set up and operate businesses in Oyo State.
4. Develop Infrastructure: Support the development of critical infrastructure, including roads, electricity and water with a view to enhancing the business environment in Oyo State.
5. Enhance Capacity: Build the capacity of OYSIPA staff and other critical stakeholders to effectively promote and facilitate investments in Oyo State.

## **Key Performance Indicators (KPIs)**

1. Number of investments attracted: Track the number of investments attracted to Oyo State, including FDI and local investments. There had been improvement in the investment and business profile attracted to the state from the inception of OYSIPA. About 25% increase in the number of businesses attracted to the state in the most critical sectors of the economy.
2. Value of investments: Track the value of investments attracted to Oyo State, including FDI and local investments. In the last few years, the state had attracted business value close to \$90b and N150b in some priority sectors facilitated with the ease of doing business mechanism put in place in the state.
3. Number of jobs created: Track the number of jobs created as a result of investments attracted to Oyo State. The new ease of doing business policy and strategy of the state had reduce the youth unemployment by 10-15% in recent past.
4. Ease of doing business ranking: Track Oyo State's ranking in the World Bank's Ease of Doing Business Index. The state moved significantly from 27 to 17 in national ranking of ease of doing business.
5. Customer satisfaction: Track customer satisfaction with OYSIPA's services, including investor support and facilitation.

## **Implementation Strategy**

1. Establish a strong governance structure: Establish a strong governance structure for OYSIPA, including a board of directors and a management team.
2. Develop a marketing strategy: Develop a marketing strategy to promote Oyo State as an investment destination, including social media, advertising, and event marketing.
3. Establish partnerships: Establish partnerships with key stakeholders, including investors, businesses, and government agencies.
4. Provide investor support: Provide investor support and facilitation services, including assistance with regulatory approvals and permits.

5. Monitor and evaluate progress: Monitor and evaluate progress against KPIs, including the number of investments attracted, value of investments, and number of jobs created.

### **Budget and Funding**

The budget for OYSIPA's corporate plan will be approximately ₦500 million per annum, funded by a combination of government appropriations and private sector partnerships.

### **Conclusion**

The corporate plan for OYSIPA outlines a clear vision and strategy for promoting and facilitating investments in Oyo State. With a strong governance structure, effective marketing strategy, and partnerships with key stakeholders, OYSIPA is well-positioned to drive economic growth and development in Oyo State.



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