



KOGI STATE PROJECT FACILITATION FUND (PFF) BUSINESS AND FINANCIAL PLAN

2025



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1. Strategic Overview

1.1 Background and Rationale for Establishing the PFF

The Kogi State Project Facilitation Fund (PFF) is conceived as a strategic intervention of the Kogi State Government to accelerate inclusive economic growth, job creation, and sustainable private sector development across priority sectors of the State's economy. The Fund is designed to strengthen project preparation and enterprise development by addressing key financing, capacity, and coordination gaps that limit investment and economic expansion.

Micro, small, and medium enterprises (MSMEs) play a critical role in driving local economic activity and employment in Kogi State; however, their growth is often constrained by limited access to affordable finance, weak technical and managerial capacity, inadequate market linkages, and insufficient support for project structuring. These challenges are particularly acute for youth- and women-led enterprises and businesses operating in rural and underserved communities.

The Project Facilitation Fund therefore provides catalytic financial and non-financial support to eligible enterprises, cooperatives, and project sponsors aligned with the State's development priorities. Through targeted funding, technical assistance, and project preparation support, the PFF seeks to unlock private investment, strengthen local value chains, and promote the development of bankable projects that contribute to Kogi State's long-term economic transformation, productivity, and shared prosperity.

1.2 Mission, Vision, and Strategic Objectives

Mission:

To empower entrepreneurs, cooperatives, and innovative business actors across Kogi State by providing access to project facilitation financing, capacity development, and targeted technical support that promote enterprise growth, competitiveness, and inclusive economic participation.

Vision:

A resilient and inclusive Kogi State economy driven by thriving enterprises and productive businesses that generate sustainable jobs, create wealth, and promote shared prosperity for all citizens.

Strategic Objectives:

1. To provide targeted financial support to high-potential businesses and cooperatives in priority sectors.
2. To stimulate job creation and skills development across urban and rural communities.

3. To promote local production, value addition, and import substitution through enterprise growth.
4. To improve access to finance and reduce youth and women unemployment.
5. To align enterprise support with the Kogi State Economic Development Strategy and national policy frameworks.

3 Expected Outcomes and Development Impact

The implementation of the Kogi State Project Facilitation Fund (PFF) is expected to generate measurable economic and social outcomes that support the State's long-term development objectives. Key anticipated outcomes and impacts include:

- **Enterprise Growth and Expansion:** Increased establishment, survival, and expansion of businesses across priority sectors such as agriculture and agro-processing, manufacturing, technology, and services.
- **Job Creation:** Generation of sustainable direct and indirect employment opportunities, with particular focus on youth and women across urban and rural communities.
- **Inclusive Economic Participation:** Improved participation of underserved and vulnerable groups in productive economic activities through targeted financial and technical support.
- **Strengthened Local Value Chains:** Enhanced local production, processing, and supply-chain integration to boost domestic output, reduce dependence on imports, and improve competitiveness.
- **Revenue Mobilisation:** Growth in Internally Generated Revenue (IGR) arising from enterprise formalisation, expanded tax bases, and increased economic activity.
- **Improved Entrepreneurial Ecosystem:** Strengthened institutional and support systems for entrepreneurship, including access to training, mentorship, business development services, and advisory support.

1.4 Strategic Value Proposition and Alignment with Government Priorities

The Project Facilitation Fund is aligned with the Kogi State Government's strategic vision for sustainable and inclusive economic transformation, as articulated in the Kogi State Development Plan, the Kogi State Agricultural Transformation Agenda, and relevant national policy frameworks, including the Nigeria Economic Sustainability Plan (NESP).

The Fund serves as a strategic enabler by complementing the Kogi State Government's existing social investment, enterprise development, and youth empowerment initiatives. Through the deployment of both financial and non-financial instruments, the PFF supports innovation, enterprise competitiveness, and private sector-led growth, positioning Kogi State as an attractive destination for investment and productive enterprise.

Through the PFF, the Kogi State Government reinforces its commitment to:

- Reducing poverty and unemployment through sustainable enterprise development;
- Promoting domestic investment, local value addition, and industrial growth;
- Expanding access to finance and project preparation support for underserved segments of the population; and
- Creating a predictable, transparent, and enabling environment for private sector participation.

The strategic value of the PFF lies in its ability to unlock enterprise potential, mobilize private capital, and strengthen project pipelines that contribute to inclusive growth, economic resilience, and shared prosperity in line with Kogi State and national development priorities.

2. Pipeline Alignment and Market Positioning

2.1 Linkage with the State PPP Pipeline and Priority Investments

The Kogi State Project Facilitation Fund (PFF) is strategically aligned with the State Government's Public-Private Partnership (PPP) pipeline and priority investment areas as articulated in the Kogi State Development Plan and related sector strategies. The Fund is designed to support the preparation, structuring, and delivery of projects that advance the State's economic transformation agenda and strengthen private sector participation.

Priority sectors supported under the PFF include, but are not limited to:

- Agro-processing and agro-industrial value chains
- Renewable energy and supporting infrastructure
- Information and Communication Technology (ICT) and digital innovation hubs
- Affordable housing and urban renewal initiatives
- Transport, logistics, and related value-chain infrastructure

The PFF serves as a complementary mechanism that reduces early-stage investment risks and facilitates private-sector participation, particularly for small and medium-sized enterprises (SMEs), cooperatives, and indigenous businesses seeking to integrate into larger PPP frameworks. Through targeted financing and technical support, the Fund enhances the commercial viability of local suppliers, service providers, and cooperative enterprises that can act as feeders or partners to existing and future PPP projects across Kogi State.

2.2 Role of the Fund in Transaction Development and Delivery

The PFF plays a critical enabling role in strengthening the preparation and delivery of investable projects under the State's PPP and investment framework. It supports the full project development cycle through the following mechanisms:

- Seed and bridge financing for small enterprises, cooperatives, and local contractors participating in value chains linked to priority PPP projects, including agro-suppliers, processors, and off-takers.
- Support for feasibility studies, business planning, and technical validation, enabling early-stage concepts to mature into viable, investment-ready projects that can be incorporated into the State's PPP pipeline.
- Capacity development for project sponsors and promoters, aimed at improving governance standards, financial management, risk assessment, and overall bankability.
- Facilitation of partnerships and **linkages** between community-based enterprises, private investors, financial institutions, and PPP concessionaires to enable collaboration, subcontracting, and co-investment arrangements.

Through these interventions, the PFF improves project readiness, shortens transaction preparation timelines, and reduces delivery risks. This proactive approach ensures that more locally driven initiatives become transaction-ready, thereby promoting inclusive growth and meaningful participation of Kogi State-based enterprises in PPP delivery.

2.3 Anticipated Value Addition and Contribution to Bankable Projects

The Project Facilitation Fund is expected to deliver significant value to Kogi State's economic ecosystem by strengthening the quality, scale, and viability of investment opportunities across priority sectors. Specifically, the PFF will:

- Expand the pipeline of bankable enterprises and projects capable of attracting private capital, blended finance, and development partner support.
- Improve the quality, governance, and scalability of local businesses, making them more attractive to commercial banks, development finance institutions, and investors.
- Unlock financing for strategically important but under-supported micro and small-scale projects that contribute to infrastructure delivery, service provision, and value-chain development.
- Bridge last-mile financing gaps, particularly for youth- and women-led enterprises that often face constraints related to collateral, credit history, or access to formal financial systems.

Through these contributions, the PFF will help build a diversified and resilient project pipeline, crowd in private investment, and promote inclusive and sustainable economic growth in line with Kogi State's long-term development priorities.

3. Institutional and Governance Framework

3.1 Host Institution and Reporting Structure

The Kogi State Project Facilitation Fund (PFF) shall be hosted by the Kogi State Investment Promotion and Public-Private Partnership Agency (KOSIPPPPA), which serves as the State's coordinating institution for investment promotion and PPP development. The Agency shall work in close collaboration with relevant Ministries, Departments, and Agencies (MDAs), including the Ministry of Finance, Ministry of Budget and Economic Planning, Ministry of Commerce and Industry, and other sector MDAs involved in project implementation.

The PFF shall operate as a semi-autonomous programme with clearly defined governance, accountability, and financial management arrangements. Strategic oversight shall be exercised through the Kogi State PPP governance structure, with reporting provided to the Executive Governor of Kogi State through KOSIPPPPA.

Periodic performance, financial, and compliance reports shall be submitted to the State Executive Council, alongside audit reports and programme reviews, in accordance with applicable public financial management regulations and legislative oversight requirements.

3.2 Governance Organs and Management Roles

A. Project Facilitation Fund Steering Committee (PFF-SC)

The Steering Committee shall provide policy direction, strategic oversight, and high-level supervision for the PFF. Its composition shall include:

- His Excellency, the Executive Governor of Kogi State – Chairperson
- Honourable Commissioner for Finance – Vice Chairperson
- Honourable Commissioner for Budget and Economic Planning – Member
- Honourable Commissioner for Justice – Member
- Honourable Commissioner for Commerce and Industry – Member
- Director-General, Kogi State Investment Promotion and Public Private Partnership Agency (KOSIPPPPA) – Member
- State Accountant-General – Member
- State Auditor-General – Member
- One representative of the Organized Private Sector – Member
- One representative of Civil Society / Professional Bodies – Member

Secretariat:

The Secretariat of the Steering Committee shall be provided by the Kogi State Investment Promotion and Public-Private Partnership Agency (KOSIPPPPA)

B. Fund Management Unit (FMU)

The Fund Management Unit shall serve as the operational arm of the PFF and shall be responsible for day-to-day implementation and administration of the Fund.

- The FMU shall be headed by a **Fund Manager appointed by the Executive Governor of Kogi State**, in line with applicable public service procedures.
- The Unit shall be responsible for fund administration, disbursement processing, monitoring and evaluation, reporting, compliance, and stakeholder engagement.
- The FMU shall also coordinate project appraisal processes, maintain records, and ensure adherence to financial management and procurement regulations.

C. Technical Advisory Panel (TAP)

The Technical Advisory Panel shall provide independent technical and professional advice to strengthen the quality and credibility of projects supported under the PFF.

The Panel shall be composed of experts drawn from:

- The banking and financial services sector
- Development Finance Institutions (DFIs)
- MSME support and enterprise development organizations
- Academia and relevant professional bodies

The TAP shall advise on:

- Due diligence and appraisal of proposed projects
- Financial structuring and risk assessment
- Project feasibility and bankability
- Capacity development and technical assistance programmes

The Panel shall function in an advisory capacity only and shall not exercise executive or financial approval authority.

2. Pipeline Alignment and Market Positioning

3.3 Organizational Structure and Staffing Requirements

The Fund Management Unit will be structured as follows:

Key Units & Staff Roles:	
Units	Key Personnel
Fund Administration	Fund Manager, Finance Officer
Project Appraisal & Investment	Investment Analyst, Risk Officer
Monitoring & Evaluation (M&E)	M&E Specialist, Field Officers
Capacity Building & Partnerships	Program Officer, Training Coordinators
Legal & Compliance	Legal Advisor
Communications & Outreach	Communications Officer

Staffing will be guided by a merit-based recruitment process, with emphasis on financial expertise, enterprise development experience, and knowledge of local economic contexts.

3.4 Delegation of Authority and Decision-Making Processes

To ensure transparency and efficiency, a Delegation of Authority (DoA) Framework will be established and embedded into the Fund's operational manual. Key features include:

- **Threshold-based approvals:** Project proposals and disbursements will be approved based on amount thresholds. For example:
 - ≤ ₦2 million: Fund Manager
 - ₦2–10 million: PFF Steering Committee Subgroup
 - ₦10 million: Full Steering Committee and Ministry approval
- **Multi-tiered appraisal:** All applications undergo technical review by the Fund Management Unit and due diligence by the Technical Advisory Panel before funding decisions.
- **Quarterly governance reviews:** All decisions, fund performance, and project outcomes will be reviewed quarterly by the Steering Committee to ensure accountability and adjust strategies as needed.

This structure ensures a balanced approach between autonomy, accountability, and strategic oversight, fostering trust among stakeholders and beneficiaries.

4. Financial Plan

4.1 Fund Size, Capitalization, and Duration

Initial capitalization is projected at ₦5–₦10 billion over 5 years (2025–2030), subject to annual review based on uptake and impact.

4.2 Funding Windows — Structure, Purpose, and Allocation

Window	Purpose	Criteria
A: Enterprise Support	MSMEs, cooperatives, startups	Business viability, innovation
B: Project Preparation	Feasibility studies, transaction design	Linked to PPP pipeline
C: Strategic Projects	High-impact sectors (e.g., agro, logistics)	Government priorities, scale

4.3 Start-up Capital Requirements

The State commits **≥3% of PPP pipeline CAPEX (FY2025/26)**.

If CAPEX is ₦100B, minimum state contribution = **₦3B**.

4.4 Fund Flow Mapping and Disbursement

Funds will flow through a dedicated account, with disbursements made via financial intermediaries after project appraisal and approval. All disbursements will **be performance-based** and milestone-linked.

4.5 Funding Sources

Internal:

- State budget
- KOSIPPPPAA allocations
- SOE contributions

External:

- DFIs (AfDB, World Bank)
- Donor agencies
- Private investors
- Impact funds
- HOPE-GOV

4.6 Leverage and Co-Financing Strategy

Target leverage: **1:3 ratio**

Mechanisms:

- Risk-sharing with banks
- Matching grants

- Equity co-investments
- Syndicated project support

4.7 Terms of Support

- **Grants:** For early-stage MSMEs
- **Viability Gap Support:** For PPP-linked projects
- **Guarantees:** For credit risk sharing
- **Contingent Liabilities:** For PPP commitments

4.8 Funding and Expenditure Plans

Year	Window A	Window A	Window A	Total
2026	₦1.5B	₦5000	₦1B	₦3B
2027	₦2B	₦700M	₦1.5B	₦4.2B
2028	₦2.5B	₦1B	₦2B	₦5.5B

4.9 Medium-Term Financial Projections

Source	2026	2027	2028	Total
State Budget	₦2B	₦2.5B	₦3BN	₦7.5B
DFI Contributions	₦1B	₦1.2B	₦1.5B	₦3.7B
Private Leverage	₦3B	₦4B	₦5B	₦12B
Total	₦6B	₦7.7B	₦9.5B	₦23.2B

4.10 Fund Sustainability Strategy

- Revolving Fund Mechanism: Loan repayments recycled
- Cost Recovery: Fees charges on services
- Risk Management: Monitoring and restructuring
- Efficiency Partnerships: Reducing overhead via collaboration

4.11 Financial Plan Approval & Revision

Annual plans are:

1. Drafted by the FMU
2. Reviewed by the Advisory Panel
3. Approved by Steering Committee

4. Integrated into the State Budget
A **mid-term review** is conducted every two years.

5. Implementation Roadmap

5.1 Operationalization Timeline and Milestones

The PFF will be rolled out in three phases over a 12-month period, with defined deliverables to ensure smooth implementation, strong oversight, and stakeholder alignment.

Phase	Timeline	Key Activities / Milestones
Phase 1: Pre-launch (Mobilization)	Q1 2026	
<ul style="list-style-type: none">• Approval of Fund structure by Executive Council• Budgetary allocation and initial capitalization• Legal and regulatory framework development• Establishment of Steering Committee and Fund Management Unit (FMU)• Development of operational manuals, fund disbursement guidelines, and M&E frameworks		
 Phase 2: Setup & Capacity Building Q2 2025 		
<ul style="list-style-type: none">• Recruitment and onboarding of FMU staff• Procurement of IT systems, accounting tools, and databases• Engagement of technical advisors and financial intermediaries• Sensitization campaigns and public awareness drives• Selection and onboarding of partner financial institutions (PFIs)		
 Phase 3: Launch & Initial Disbursement Q3–Q4 2025 		
<ul style="list-style-type: none">• Call for applications (MSMEs, project promoters, cooperatives)• Project evaluation and approvals under funding windows• Disbursement of first batch of funds• First round of monitoring, learning, and adaptation• Stakeholder review and quarterly reporting		

5.2 Staffing Plan, Recruitment, and Capacity Requirements

A lean yet highly skilled team will lead the Fund's operations, drawing on sectoral and financial expertise. Recruitment will be merit-based, with an emphasis on public-sector accountability and private-sector efficiency.

Unit	Key Roles	Recruitment Source
Fund Management Unit (FMU)	Fund Manager, Finance Lead, Admin Officer	Open competitive process
Investment & Appraisal Unit	Investment Analyst, Risk Officer	Private sector/DFIs
M&E & Reporting	Monitoring Officer, Learning & Data Analyst	Development sector / NGOs
Legal & Compliance	Legal Advisor, Internal Auditor	Legal firms/public service
Capacity Development Unit	Program Officer, MSME Trainer	MSME networks/training firms

Capacity Needs:

- Investment appraisal
- Risk management
- Project preparation techniques
- MSME support and financial inclusion
- ICT systems for fund tracking and reporting

Capacity-building workshops will be conducted in partnership with institutions like the Development Bank of Nigeria (DBN), BOI, and relevant donor agencies.

5.3 Engagement of External Advisors, Fund Managers, or Transaction Experts

To enhance credibility, transparency, and technical quality, the PFF will engage vetted external experts and third-party service providers, including:

- Transaction Advisors: For project preparation, feasibility studies, and structuring PPP components
- Fund Administrators or Financial Intermediaries: For disbursement, recovery tracking, and financial reporting
- Legal & Regulatory Consultants: For risk mitigation, compliance, and contract management
- Auditors & M&E Consultants: For independent evaluations, audit trails, and performance management

All engagements will follow open competitive bidding, in line with Kogi State public procurement laws, with provisions for framework contracts and performance-based payments.

5.4 Coordination Strategy with MDAs, Investors, and Development Partners

Effective implementation of the PFF will depend on structured collaboration between the Fund and key stakeholders across government, the private sector, and the development community.

Coordination Strategy:

- **With MDAs:**
 - Regular joint planning and review sessions with key ministries (Finance, Planning, Agriculture, Commerce, Environment).
 - Sharing of beneficiary data and sectoral intelligence to avoid duplication and ensure harmonization with state policy.
- **With Investors and PFIs:**
 - Partnership agreements outlining co-financing mechanisms, risk-sharing terms, and application screening roles.
 - Regular investment forums and pitch days to link PFF beneficiaries with venture capital and commercial lenders.
- **With Development Partners and Donors:**
 - Alignment with donor-funded enterprise support initiatives (e.g., GIZ, World Bank, AfDB).
 - Donor coordination working group hosted bi-annually to align funding and technical assistance pipelines.
 - Resource mobilization strategy targeting grant matching, TA support, and blended finance models.

PFF will also maintain a **Stakeholder Engagement and Communication Plan (SECP)** to ensure transparency, public awareness, and accountability.

6. Risk Management Plan

6.1 Risk Identification and Categorization

Effective risk management is central to the success and sustainability of the PFF. The following categories of risks have been identified based on the Fund's design, operational environment, and stakeholder profile:

Risk Category	Description
Financial Risk	Misuse of funds, delayed repayments, or non-performing loans
Operational Risk	Delays in fund disbursement, weak M&E systems, or inadequate human capacity
Political Risk	Change in government priorities, policy reversals, or political interference
Reputational Risk	Perceived or actual lack of transparency, mismanagement, or exclusion

Risk Category	Description
Regulatory Risk	Non-compliance with state procurement or financial regulations
Fraud/Corruption Risk	Potential for bribery, kickbacks, or unauthorized approvals
Strategic Risk	Poor alignment with the PPP pipeline or a mismatch between funding and actual demand
Environmental & Social Risk	Environmental degradation or social exclusion tied to funded projects

6.2 Risk Matrix with Likelihood, Impact, and Mitigation Measures

Risk	Likelihood	Impact	Mitigation Strategy
Misappropriation of Funds	Medium	High	Independent audits, fund flow tracking system, strong internal controls
Weak Project Selection	Medium	High	Multi-layered appraisal, technical advisory input, defined evaluation criteria
Delays in Disbursement	Medium	Medium	Clear fund flow protocol, staff training, performance-based timelines
Political Interference	Medium	High	Legal framework for fund autonomy, steering committee with multi-sector representation
Non-Performing Loans (NPLs)	High	High	Credit scoring models, guarantees, borrower vetting, repayment tracking
Fraudulent Applications	High	Medium	Identity verification, vetting through partner banks, penalties for misrepresentation
Regulatory Non-Compliance	Low	High	Legal advisor embedded in FMU, training on public procurement and finance laws
Reputational Risk	Medium	Medium	Transparent reporting, grievance redress mechanism, open application process
Environmental/Social Harm	Low	Medium	Environmental and Social Impact Assessment (ESIA) for qualifying projects

6.3 Oversight and Compliance Mechanisms

The PFF will embed a multi-layered oversight and compliance framework to manage risks and ensure integrity proactively:

A. Internal Oversight

- Fund Manager: Accountable for all operational, financial, and compliance functions.

- Internal Auditor: Regularly reviews financial records, procurement, and disbursements.
- Monitoring & Evaluation Unit: Tracks project milestones and identifies red flags in implementation.

B. External Oversight

- Annual Independent Audit: Commissioned by the Steering Committee and shared with the Executive Council.
- State Auditor General's Office: Authorized to review all public fund allocations and expenditures.
- Steering Committee: Provides quarterly performance review, policy oversight, and governance assurance.

C. Compliance Tools

- Whistleblower Policy & Reporting Channel: Anonymous platform for reporting misconduct or fraud.
- Procurement & Financial Operations Manual: Defines clear procedures and responsibilities.
- Risk Register: Maintained and updated quarterly to capture emerging risks and mitigation actions.

By institutionalizing a strong risk governance culture, the Fund will maintain public trust, investor confidence, and alignment with Kogi State's transparency and accountability standards.

7. Monitoring, Evaluation, and Reporting Framework

7.1 Key Performance Indicators (KPIs) Inputs, Outcomes, and Impact Metrics

The PFF's M&E framework is structured around a Results-Based Management (RBM) model, with Key Performance Indicators (KPIs) spanning four levels: inputs, outputs, outcomes, and long-term impacts.

Level	Indicator Type	Examples of KPIs
Inputs	Resources committed to activities	<ul style="list-style-type: none"> - Amount disbursed per window - Number of staff recruited - Number of external advisors contracted
Outputs	Immediate results of fund-supported activities	<ul style="list-style-type: none"> - No. of MSMEs funded - No. of cooperatives supported - No. of trainings delivered

Level	Indicator Type	Examples of KPIs
Outcomes	Medium-term changes resulting from outputs	<ul style="list-style-type: none"> - Jobs created - Increase in revenue of funded businesses - Loan repayment rates - No. of projects linked to PPP pipeline - Contribution to GDP growth - Reduction in unemployment - Increased IGR - Poverty reduction metrics in target areas
Impact	Long-term systemic changes	

These KPIs will be tailored per funding window (A, B, C) and tracked using digital dashboards and periodic field assessments.

7.2 Medium-Term M&E Plan

The PFF will adopt a 3-Year Rolling M&E Plan, updated annually to align with emerging priorities and feedback. The plan will cover:

Component	Activity	Frequency
Baseline Survey	Conducted before fund disbursement begins to establish benchmarks	Once (pre-2026 launch)
Quarterly Monitoring	Physical and financial progress monitoring of funded projects	Quarterly
Mid-Year Reviews	Internal performance assessments and adjustment of activities	Semi-annual
Annual Outcome Evaluation	Evaluation of performance against KPIs and sector targets	Annually
Independent Impact Review	External evaluation of fund impact (economic, social, gender-inclusive)	Every 2–3 years

M&E will be led by the Monitoring & Evaluation Unit of the Fund Management Unit (FMU), with technical support from third-party consultants and development partners.

7.3 Reporting Channels, Disclosure, and Transparency Protocols

To ensure transparency and accountability, PFF will institutionalize a structured reporting and disclosure system:

Report Type	Audience	Frequency	Channel
Operational Report	Steering Committee, MoF, Governor	Quarterly	Internal dashboard, formal report
Public Progress Report	General Public, Beneficiaries	Bi-annually	Official website, press releases
Audit Report	State Auditor-General, Donors	Annually	Shared via state audit system
Impact Assessment Report	State Government, Investors, Donors	Every 2-3 years	Online publication & briefings

The Fund will maintain a **transparency portal** where users can view disbursement data, beneficiary information, and performance metrics in compliance with the Kogi State Open Governance Initiative (OGI).

7.4 Feedback Mechanisms for Continuous Improvement

Continuous improvement will be driven through real-time data, stakeholder input, and adaptive program design. Feedback channels will include:

- Grievance Redress Mechanism (GRM): A centralized, accessible platform for reporting complaints and concerns.
- Beneficiary Feedback Surveys: Collected via SMS, online forms, and physical monitoring visits after disbursement.
- Quarterly Stakeholder Forums: Including MDAs, PFIs, cooperatives, youth/women groups, and donor partners to discuss lessons learned.
- Learning & Adaptation Workshops: Internal sessions to adjust strategy and processes based on findings.

A Feedback-to-Policy Loop will be built into the M&E system to ensure that relevant insights inform:

- Operational guidelines
- Disbursement protocols
- Sector focus and funding allocations
- Capacity-building efforts

8. Pipeline Development and Origination Strategy

8.1 Project Screening and Prioritization Criteria

To ensure the PFF funds are directed toward high-impact, feasible, and scalable initiatives, a rigorous project screening and prioritization process will be applied at all stages of the

funding lifecycle. This process will be guided by pre-approved eligibility, strategic alignment, and technical criteria.

Key Screening and Prioritization Criteria:

Category	Criteria
Strategic Alignment	Project must align with Kogi State development priorities and PPP pipeline
Commercial Viability	Clear business model, revenue potential, cost efficiency
Development Impact	Potential to generate jobs, increase local production, or improve livelihoods
Readiness	Project must have basic documentation: business plan, feasibility, etc.
Inclusivity	Preference for youth-, women-, or rural-led enterprises
Environmental/Social	Must comply with relevant ESIA or demonstrate minimal environmental risk

Projects will be evaluated using a standardized **scoring matrix** to ensure consistency, objectivity, and transparency in decision-making.

8.2 Early-Stage Project Development and Readiness Assessment

To address the challenge of weak project readiness, the PFF will support a dedicated early-stage development framework under Window B (Project Preparation Support).

Key Features of Early-Stage Support:

- Technical Assistance (TA): Support for preparing feasibility studies, market assessments, and financial models.
- Business Planning Clinics: Workshops and coaching for MSMEs and cooperatives to develop bankable proposals.
- Project Readiness Assessment Tool (PRAT): A checklist used to assess the maturity of proposed projects along key dimensions (technical, legal, financial, and operational readiness).
- Partnership with Incubators and Hubs: Collaboration with local innovation centers and business support organizations to incubate early-stage ideas into viable businesses.

Projects that successfully complete the readiness process will be fast-tracked for financing consideration under Windows A and C.

8.3 Ensuring a Steady Flow of Commercially Viable Transactions

The long-term success of the PFF depends on maintaining a strong and continuous pipeline of high-quality, investment-ready projects. To achieve this, the following mechanisms will be employed:

A. Proactive Market Engagement

- Regular calls for proposals in priority sectors (agriculture, manufacturing, ICT, logistics, etc.).
- Investment roadshows and sector-specific business forums.
- Partnerships with chambers of commerce, cooperatives, and youth/women-led groups.

B. Pipeline Development Partnerships

- Working with key MDAs (e.g., Agriculture, Works, Energy) to identify public and private sector-led opportunities.
- Leveraging donor-supported enterprise development programs to source and prepare pipeline projects.
- Coordination with DFIs and commercial banks to align fund-supported projects with downstream investment opportunities.

C. Pipeline Management Tools

- Project Pipeline Database: A live repository of pipeline projects, regularly updated by the Fund Management Unit.
- Digital Application Portal: A web-based interface for businesses to submit proposals, track status, and receive feedback.
- Project Review Committee: A multi-disciplinary team to screen and validate pipeline projects monthly.

These efforts will ensure a dynamic, demand-driven pipeline that reflects market opportunities, supports state development goals, and attracts co-investment from public and private sources.

9. Capacity Development Strategy

A robust and sustained capacity development strategy is essential to the successful implementation of the PFF. It ensures that institutions, personnel, and systems involved in fund administration and project delivery possess the skills, tools, and frameworks required to operate at a high standard of efficiency, transparency, and impact.

9.1 Capacity-Building Programs for MDAs

The PFF will support targeted capacity-building initiatives for key Ministries, Departments, and Agencies (MDAs) involved in project origination, appraisal, and oversight.

Target MDAs include:

- Ministry of Business, Innovation, and Technology
- Ministry of Finance
- Ministry of Planning and Economic Development
- Kogi State Investment Promotion and Public–Private Partnership Agency (KOSIPPPPA)
- Other social enterprise agencies

Training Areas:

- PPP structuring and project appraisal
- Fund management and financial oversight
- Monitoring and evaluation best practices
- Public procurement and regulatory compliance
- Environmental and social safeguards (ESS)

Delivery Mechanism:

- In-person workshops
- E-learning modules
- Peer learning exchanges
- Strategic partnerships with national institutions (e.g., ICRC, BOI) and donor-funded programs

These programs will be evaluated annually for effectiveness and alignment with evolving operational challenges.

9.2 Technical Support for Project Preparation and Management

To bridge the technical gap that often hampers project implementation, the Fund will provide **hands-on technical assistance** to both public- and private-sector project promoters.

Support Areas Include:

- Feasibility studies, business planning, and financial modelling
- Legal and regulatory advisory (e.g., permits, licenses, contracts)
- Market analysis and demand assessment
- Environmental and social impact assessments (ESIA)
- Value chain mapping and logistics design

Beneficiaries:

- MSMEs and cooperatives
- Local contractors and service providers
- Government project units working on PPP or value-chain projects

Delivery Partners:

- Technical advisory firms
- Development finance institutions (e.g., DBN, AfDB)
- Academia and research institutes
- Industry-specific experts (e.g., agri-business consultants)

This pillar ensures that projects funded by the PFF are bankable, executable, and measurable, reducing risk and enhancing outcomes.

9.3 Strengthening Systems, Standards, and Operational Efficiency

The PFF will invest in institutional strengthening and systems development to improve transparency, efficiency, and service delivery across the Fund's operations.

Focus Areas:

Area	System / Standard
Fund Management	Implementation of digital MIS (Management Information System) for fund tracking and performance monitoring
Procurement	Adoption of e-procurement tools and standardized tendering processes
Monitoring & Evaluation	Development of real-time dashboards and project-level performance trackers
Financial Reporting	Compliance with IPSAS (International Public Sector Accounting Standards)
Service Delivery	Helpdesk systems, digital portals for beneficiaries, and automated workflows

These investments will be guided by periodic institutional capacity assessments, with reforms and improvements built into the Fund's annual performance and budget review cycle.

10. Communications, Visibility, and Stakeholder Engagement Plan

The success of the PFF will depend not only on sound financial and operational management, but also on how well it is **understood, trusted, and supported** by the public,

private investors, development partners, and other stakeholders. This section outlines a robust plan to ensure visibility, engagement, and accountability throughout the life of the Fund.

10.1 Brand Positioning and Awareness Creation

The PFF will be positioned as a **flagship enterprise and investment facilitation instrument** of the Kogi State Government — focused on driving inclusive growth, supporting MSMEs, and enabling public-private partnerships.

Key Branding Strategies:

- Develop a **dedicated PFF brand identity** (logo, tagline, color scheme) consistent with the Kogi State Government's investment narrative.
- Create **public-friendly messaging** to explain the fund's purpose, benefits, eligibility criteria, and how to apply.
- Establish an official **PFF website** and digital portal, integrated into the Kogi State Government platform and updated regularly.

Awareness Channels:

- Radio and TV jingles (local and state-wide)
- Social media campaigns (Instagram, Facebook, Twitter/X)
- Town hall meetings and market sensitizations
- Print publications and stakeholder brochures
- Local language translations for community outreach

The communication campaign will target entrepreneurs, cooperatives, local leaders, youth, women, financial institutions, and media influencers.

10.2 Investor and Market Engagement Strategy

To unlock co-financing, leverage, and PPP collaboration, the Fund will implement a structured investor and market engagement plan, focused on building confidence and attracting interest from financial and development stakeholders.

Key Activities:

- Quarterly Investor Roundtables: Featuring fund updates, pipeline briefings, and networking opportunities with public and private partners.
- Bilateral Investor Engagements: With DFIs, commercial banks, private equity funds, and philanthropic foundations.

- Sector-Specific Pitch Events: For MSMEs in agro-processing, ICT, manufacturing, logistics, etc.
- Inclusion in State Investment Summits: The PFF will feature prominently in investment promotion events, supported by KWIPA and related MDAs.

Collateral and Content:

- Investor fact sheets
- Deal books highlighting bankable projects
- Case studies on early successes
- Regular investment newsletters and reports

The Fund's visibility will be tied to its ability to mobilize external capital and demonstrate tangible impact across sectors.

10.3 Transparency, Public Communications, and Accountability Approach

Public trust is critical to the sustainability of the PFF. To ensure transparency and accountability, the Fund will adopt a three-tiered communications and disclosure approach:

A. Public Reporting

- Quarterly Fund Updates: Published online with data on disbursements, beneficiaries, and outcomes.
- Annual Impact Report: Captures financial performance, development impact, and lessons learned.
- Audit Summary Disclosures: Non-technical audit highlights made available to the public.

B. Participatory Communications

- Feedback forms and surveys for beneficiaries.
- Community engagement forums in urban and rural areas.
- Public consultations during fund redesign or strategy shifts.

C. Grievance Redress & Whistleblower Systems

- Establish a grievance redress portal for complaints and beneficiary issues.
- Launch a whistleblower hotline for confidential reports of misconduct or fund misuse.

By embedding openness into its communications culture, the PFF will uphold the principles of good governance, equitable access, and citizen participation in economic development.

