

Investor/Company Name:  
Key Informants:  
Place:  
Date:

## ERC-MIDLAND Investor Interview/Focus Group Discussion Schedule

### **About the company (overview)**

1. What are the businesses you run?
2. When did you start the company?
3. What is the vision?
4. What are the goals and targets?
5. What are the expected returns and outcomes?
6. Who defines the vision, and the expected returns and outcomes?
7. How do the vision and the expected returns and outcomes match up against the reality?

### **About yourself**

8. What's your role in the company?
9. What's your previous experience?
10. When did you start/join the company?
11. And why?
12. Do you work elsewhere?

### **More about the operation [farm/plantation]/investment of interest in [location]**

13. What is this operation/investment?
14. What is the market?
15. When did you start?

16. Were there other [commercial / business / large-scale/similar] operations/investments here in [location] when you started or were you the very first to arrive here in [location]?

17. Who else was there at the time?

18. When did they arrive?

### **More about other operations/investments**

19. Was this the company's first operation/investment?

20. If there were others, when did you start those operations/investments?

21. Do you have any other current operations/investments?

- *Sectors*
- *Countries*
- *Locations*

22. How would you compare this operation/investment with other operations/investments of the company elsewhere?

- *Scale*
- *Performance*
- *Constraints/challenges*
- *Opportunities*
- *Potential for development*

### **Identifying investment opportunities**

23. Why is the company interested in doing business in Africa?

24. Why is the company interested in doing business in [location]/ How did you end up here in [location]?

25. Could you identify specific reasons as to why you chose to invest in/start this investment/operation? Was it;

Reason	A measure of the state of the reason			Importance of the reason			Push or pull	
	Low	Medium	High	Low	Medium	High	Onsite	Elsewhere
Ease of starting a business								
Extent of land availability								
Ease of acquiring / accessing land								
Clear / permissive legal framework								
Clear /permissive implementation procedure								
Corruption (facilitate access or a burden)								
Bureaucracy / red stamp								
Susceptibility to land conflicts								
Price of land								
Bio-physical suitability of the land								
Adequate rainfall								
Adequate day-light hours / temperature								
Fertile soils								
Slope								
Exposure to disease/ pests								
Exposure to extreme weather events								
Recent changes in environmental conditions								
Availability and quality of labor								
Availability of labor								
Level of skill/trained untrained labor / availability of skilled managers?								

Reason	A measure of the state of the reason			Importance of the reason			Push or pull	
	Low	Medium	High	Low	Medium	High	Onsite	Elsewhere
Cost of labor								
Ease of sourcing inputs and machinery								
Ease of transportation								
Availability and quality of Infrastructure								
Availability of infrastructure								
Road networks								
Railway network								
Ports								
Storage								
Electricity								
Irrigation								
Quality of infrastructure								
Road networks								
Railway network								
Ports								
Storage								
Electricity								
Irrigation								

Reason	A measure of the state of the reason			Importance of the reason			Push or pull	
	Low	Medium	High	Low	Medium	High	Onsite	Elsewhere
Market potential and financial outlook								
Domestic market opportunities/growth potential								
International market opportunities/growth potential								
Access to buyers and distributors								
Ease of value chain integration								
Competition								
Geographic proximity or isolation								
Rates of return								
Policy incentives/disincentives								
Environmental								
Social								
Economic								
Financial policies and regulations								
Ease of transacting outward remittance								
Ease of access to credit/								
Ease of obtaining FDI								
Financial incentives/disincentives								
Tax benefits								
Governance and rule of law								
Political stability								
Economic stability								
Policy stability								

Reason	A measure of the state of the reason			Importance of the reason			Push or pull	
	Low	Medium	High	Low	Medium	High	Onsite	Elsewhere
Risks and uncertainties								
Level of risk								
Level of uncertainties								
Socio-cultural ties								
Language								
Colonial linkages								
Personal/company construct								
Areas of/level of knowledge								
Skill level								
Perception of risk								
Ideologies and convictions								
Religious orientation								
Worldviews								
Knowledge networks and contacts								
Personal contacts								
Power relations								

26. Which ones do you consider to have been critical in making the decision to invest in/start this investment/operation?
27. What information was available to you in making this decision?
28. Who made this information available to you?
29. Do you think this same information was available to other companies/investors?
30. Why?
31. How exactly do you make a new investment decision? Could you explain me the process, taking the example of this investment/operation?
32. Were there any subsequent developments to which you had to react to with changes in the scope, scale, strategy or the continuation of the operation/investment?
33. And how did these affect the investment/operation?
- *Scope*
  - *Modes of operationalization*
  - *Value chain integration*
  - *Downsclaing/upscaling*
  - *Rates of return*
  - *Continuation/discontinuation*
34. How is this different/what you experience at present to what you expected when you started the operation/investment?

### **Investors**

35. Who are the investors [if there are multiple]?
36. What percentage of shares do they own?
37. How do their interests match up against yours? Are there any conflicts of interests, perceptions and/or goals?

### **Some financial and operational information**

- 38. Total investment
- 39. Nature of the funds
- 40. Origin of the funds
- 41. Modes of operationalization
- 42. What percentage of land assets of this operation is currently under production?
- 43. Do you intend to bring these assets to full production in the near future?
- 44. Why?
  - *Strategy*
  - *Limitations – funds, financial regulations, labor, other*

### **The investment potential in other locations and commodities**

- 45. Is the company base and/or investor interest in agriculture and forestry investments/operations here in [location] growing/or decreasing?
- 46. Why?
- 47. Where else and what other commodities do you think, will have the potential for similar agriculture/forestry operations/investments?
- 48. Why?
- 49. What makes this current operation/investment a better alternative than those other possibilities that you mentioned?
- 50. Where do you think your next investment will be and in what?
- 51. Why?



### **Key factors determining the context**

52. Are there any big players deciding the course of agricultural and forestry investments?

- *Domestically*
  - government
  - other major investors
- *Internationally*
  - nation states
  - international aid agencies

53. Are there any particular convictions or conceptions shaping up the course of agricultural and forestry investments?

- *Domestically*
- *Internationally*