



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

2025



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Tables of Contents	Page
1. Strategic Overview	1
1.1 Background and rationale for establishing the Plateau State PFF	1
1.2 Mission, vision, and strategic objectives	1
1.3 Expected outcomes and development impact	2
1.4 Strategic value proposition and alignment with government priorities	2
2. Plateau State Pipeline Alignment and Market Positioning	3
2.1 Linkage with the state PPP pipeline and priority investments	3
2.2 Role of the Fund in transaction development and delivery	3
2.3 Anticipated value-add and contribution to bankable projects	4
3. Institutional and Governance Framework	4
3.1 Host institution and reporting structure	4
3.2 Governance organs and management roles	4
3.3 Organizational structure and staffing requirements	5
3.4 Delegation of authority and decision-making processes	5
4. Financial Plan	6
4.1 Fund size, capitalization, and duration	6
4.2 Funding windows — structure, purpose, and allocation criteria	6
4.3 Start-up capital requirements (note the Minimum commitment: ≥3% of FY2025/ FY2026 PPP pipeline CAPEX)	6
4.4 Fund flow mapping and disbursement protocols	6
4.5 Funding sources (internal and external)	7
4.6 Leverage and co-financing strategy	7
4.7 Terms of support (grants, Viability Gap Support, guarantees, Contingent Liabilities etc.)	7
4.8 Funding and expenditure plans	7
4.9 Medium-term financial projections (by source, window, and use of funds)	8
4.10 Fund sustainability strategy Cost recovery / revolving fund mechanism	8
4.11 Procedures for financial plan approval and revision	8
5. Implementation Roadmap	8
5.1 Operationalization timeline and milestones	8
5.2 Staffing plan, recruitment, and capacity requirements	9
5.3 Engagement of external advisors, fund managers, or transaction experts	10
5.4 Coordination strategy with MDAs, investors, and development partners	10

6. Risk Management Plan	11
6.1 Risk identification and categorization	11
6.2 Risk matrix with likelihood, impact, and mitigation measures	11
6.3 Oversight and compliance mechanisms	12
7. Monitoring, Evaluation, and Reporting Framework	13
7.1 KPIs — Inputs, outputs, outcomes, and impact metrics	13
7.2 Medium-term M&E plan	13
7.3 Reporting channels, disclosure, and transparency protocols	14
7.4 Feedback mechanisms for continuous improvement	14
8. Pipeline Development and Origination Strategy	15
8.1 Project screening and prioritisation criteria	15
8.2 Early-stage project development and readiness assessment	16
8.3 Ensuring a steady flow of commercially viable transactions	16
9. Capacity Development Strategy	17
9.1 Capacity-building programs for MDAs	17
9.2 Technical support for project preparation and management	18
9.3 Strengthening systems, standards, and operational efficiency	19
10. Communications, Visibility, and Stakeholder Engagement Plan	19
10.1 Brand positioning and awareness creation	19-20
10.2 Investor and market engagement strategy	20
10.3 Transparency, public communications, and accountability approach	21

1. Strategic Overview

1.1 Background and Rationale for Establishing the PFF

The Plateau State Project Facilitation Fund (PFF) is established as a strategic public financing and project preparation mechanism designed to support the development of bankable, investment-ready projects under the Plateau State Public–Private Partnership (PPP) framework. The Fund addresses critical gaps in early-stage project preparation, transaction structuring, and access to catalytic financing that constrain private sector participation and infrastructure delivery.

The PFF supports Ministries, Departments, and Agencies (MDAs), as well as private project sponsors, in developing viable projects aligned with the Plateau State Development Plan, infrastructure priorities, and private-sector–led growth agenda

1.2 Mission, Vision, and Strategic Objectives

Mission:

To empower local entrepreneurs, cooperatives, and business innovators in Plateau State through access to facilitation funding, capacity development, and technical support for enterprise growth and economic inclusion.

Vision:

A resilient and inclusive Plateau economy, powered by thriving small businesses and productive enterprises that generate jobs, wealth, and shared prosperity.

Strategic Objectives:

1. To provide structured and targeted financial and technical support to high-potential enterprises, cooperatives, and project sponsors operating within priority sectors of the Plateau State economy.
2. To catalyze sustainable job creation and skills development opportunities across both urban and rural communities in Plateau State, with particular emphasis on inclusive economic participation.
3. To promote local production, value addition, and import substitution by strengthening enterprise competitiveness and supporting scalable, market-driven business growth.
4. To expand access to finance for micro, small, and medium enterprises (MSMEs), while contributing to the reduction of youth and women unemployment through targeted enterprise support mechanisms.
5. To ensure that enterprise support interventions are fully aligned with the Plateau State Economic Development Strategy, the State’s PPP and investment frameworks, and relevant national development and policy instruments.

1.3 Expected Outcomes and Development Impact

The implementation of the Plateau State Project Facilitation Fund (PFF) is expected to generate the following measurable outcomes and long-term development impacts:

- Increased establishment, survival, and expansion of viable enterprises across priority sectors of the Plateau State economy, including agriculture and agro-processing, manufacturing, ICT, and services.
- Creation of sustainable direct and indirect employment opportunities, with deliberate focus on youth and women as key drivers of inclusive economic growth.
- Improved participation of underserved and vulnerable groups in productive economic activities through targeted financial, technical, and capacity-building support.
- Strengthening of local production systems and value chains, leading to enhanced value addition, reduced dependence on imports, and improved competitiveness of Plateau State-based enterprises.
- Growth in Internally Generated Revenue (IGR) arising from business formalization, expanded tax bases, and increased economic activity supported by the Fund.
- Development of a stronger enterprise supports ecosystem through improved access to training, mentorship, advisory services, and project preparation assistance, thereby enhancing the sustainability and bankability of local businesses.

1.4 Strategic Value Proposition and Alignment with Government Priorities

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

The Fund serves as a strategic enabler by complementing existing government-led investment promotion, enterprise development, and private sector facilitation initiatives. Through a combination of financial and non-financial support instruments, the PFF strengthens Plateau State's capacity to attract investment, support project development, and stimulate innovation-driven and enterprise-led growth across priority sectors of the economy.

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

- Reducing poverty and unemployment through sustainable enterprise development.
- Promoting domestic investment, local value addition, and competitiveness of Plateau-based businesses.
- Expanding access to finance and project preparation support for underserved groups, including youth- and women-led enterprises; and

- Creating a predictable, transparent, and enabling environment for private sector participation and long-term investment.

The strategic value proposition of the PFF lies in its ability to unlock enterprise and project potential, mobilize private capital, strengthen project pipelines, and contribute to shared economic prosperity in alignment with Plateau State and national development priorities.

2. Pipeline Alignment and Market Positioning

2.1 Linkage with the State PPP Pipeline and Priority Investments

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

In Plateau State, priority investment areas are included, but are not limited to:

- Agriculture and agro-processing value chains, including storage, processing, and market access infrastructure;
- Renewable energy and supporting infrastructure to improve power access and productivity;
- Information and Communication Technology (ICT) and digital innovation initiatives;
- Affordable housing, urban renewal, and related social infrastructure;
- Transport, logistics, and value-chain support infrastructure that improve connectivity within and beyond the State.

The PFF serves as a complementary instrument to the State’s PPP framework by reducing early-stage project risks and addressing preparation gaps that often limit private sector participation. It provides targeted financial and technical support to small and medium enterprises, cooperatives, and indigenous firms that can participate as suppliers, service providers, or project partners within larger PPP arrangements.

By strengthening the commercial readiness of local enterprises and supporting project structuring activities, the PFF enhances the viability of PPP transactions, deepens local content participation, and helps build a robust pipeline of bankable projects. This approach ensures that Plateau State’s priority investments are delivered efficiently, attract private capital, and generate sustainable economic and social returns for the people of the State.

2.2 Role of the Fund in Transaction Development and Delivery

The Plateau State Project Facilitation Fund (PFF) plays a critical enabling role in strengthening the preparation and delivery of investable projects under the State's Public-Private Partnership (PPP) framework. The Fund supports early-stage development activities essential to transforming concepts and local initiatives into bankable transactions that attract private investment.

In this regard, the PFF provides targeted support through the following mechanisms:

- **Seed and bridge financing** for small and medium enterprises, cooperatives, and local contractors participating in value chains linked to priority PPP projects, including agro-processing, infrastructure services, logistics, and related off-take arrangements within Plateau State.
- **Financing and technical support for feasibility studies, business plans, and project structuring**, enabling early-stage concepts and community-based initiatives to mature into commercially viable projects that can be incorporated into the State's PPP pipeline.
- **Capacity-building support for project sponsors and promoters**, focused on strengthening governance structures, financial management, risk assessment, and compliance with PPP and investment requirements, thereby improving overall project bankability.
- **Facilitation of linkages between local enterprises and larger investors**, including concessionaires, financial institutions, and development partners, to enable partnerships, subcontracting, and supply-chain integration within PPP projects.

Through these interventions, the PFF enhances the readiness and quality of locally driven projects, reduces transaction preparation risks, and shortens delivery timelines for PPP initiatives. This approach promotes inclusive economic growth by ensuring that Plateau State-based enterprises and communities actively participate in, and benefit from, the State's investment and infrastructure development agenda.

2.3 Anticipated Value-Add and Contribution to Bankable Projects

The Project Facilitation Fund (PFF) is expected to generate significant value for Plateau State's economic ecosystem by strengthening the quality, scale, and investability of projects across priority sectors. Through its targeted financial and technical interventions, the Fund will contribute to the development of a stronger and more credible pipeline of bankable projects capable of attracting private capital and development finance.

Specifically, the PFF will:

- Expand the pool of bankable enterprises and project concepts within Plateau State that are suitable for private investment, blended finance arrangements, or integration into the State’s PPP pipeline.
- Improve the quality, governance, and scalability of local businesses and project sponsors, thereby increasing their attractiveness to commercial banks, development finance institutions, and other investment partners.
- Unlock financing for strategically important but under-supported micro and small-scale projects that play critical roles in supporting infrastructure delivery, service provision, and value-chain development linked to PPP initiatives.
- Bridge last-mile financing gaps, particularly for youth- and women-led enterprises and community-based businesses that face structural barriers such as limited collateral, weak financial records, or restricted access to formal credit markets.

Through these contributions, the PFF will help build a diversified and resilient pipeline of investment-ready projects, crowd in private sector financing, and promote inclusive and sustainable economic growth in line with Plateau State’s long-term development priorities and policy objectives.

3. Institutional and Governance Framework

3.1 Host Institution and Reporting Structure

The Plateau State Project Facilitation Fund (PFF) shall be hosted and administered by the Plateau State Public–Private Partnership (PPP) Office, working in coordination with relevant Ministries, Departments, and Agencies (MDAs) responsible for economic planning, finance, investment promotion, and sectoral development.

Key collaborating institutions shall include the Ministry of Finance, the Ministry of Budget and Economic Planning, the Ministry of Commerce, Industry and Investment, and other MDAs directly involved in project development and implementation. Where applicable, the Plateau State Investment Promotion Agency shall support investor engagement and facilitation functions.

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

Periodic performance, financial, and compliance reports shall be submitted to the State Executive Council, along with audit reports and implementation updates prepared in accordance with applicable public financial management and accountability requirements. Relevant legislative committees may also be briefed as required, in accordance with established oversight procedures.

This institutional arrangement ensures clear accountability, coordination across MDAs, and alignment of the PFF with Plateau State’s broader development, investment, and public finance governance structures.

3.2 Governance Organs and Management Roles

The governance structure of the PFF will comprise the following core entities:

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

The Project Facilitation Fund Steering Committee (PFF-SC) shall serve as the highest policy and oversight body responsible for providing strategic direction, governance oversight, and high-level supervision of the Plateau State Project Facilitation Fund (PFF).

Composition of the Steering Committee shall be as follows:

- His Excellency, the Executive Governor of Plateau 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, Industry and Investment – *Member*
- Director-General, Plateau State Public–Private Partnership (PPP) Office – *Member*
- Representative of the Plateau State One Stop Investment Center – *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 Plateau State Public–Private Partnership (PPP) Office, which shall be responsible for coordination, documentation, and administrative support to the Committee.

The Steering Committee shall provide policy direction, approve strategic plans and funding priorities, oversee performance and accountability, and ensure that the operations of the PFF remain aligned with Plateau State’s development priorities, public financial management regulations, and PPP governance framework.

B. Fund Management Unit (FMU):

The Fund Management Unit (FMU) shall serve as the operational arm of the Plateau State Project Facilitation Fund (PFF) and shall be responsible for the day-to-day management and implementation of the Fund’s activities.

The FMU shall be headed by a Fund Manager appointed by the Executive Governor of Plateau State, in line with applicable public service and governance procedures.

The core responsibilities of the FMU shall include:

- Day-to-day administration and operational management of the Project Facilitation Fund;
- Processing and coordination of project applications, appraisals, and approvals in line with established guidelines;
- Management of fund disbursement, financial controls, and record-keeping in accordance with public financial management regulations;
- Monitoring and evaluation of supported projects to ensure compliance, performance, and impact;
- Preparation of periodic technical, financial, and performance reports for submission to the PPP Office, Ministry of Finance, and relevant oversight bodies;
- Coordination and engagement with MDAs, private sector participants, development partners, and other stakeholders involved in project preparation and implementation; and
- Implementation of risk management, transparency, and accountability measures in line with State policies.

This structure ensures professional management, operational efficiency, and strong accountability in the delivery of the Plateau State Project Facilitation Fund.

C. Technical Advisory Panel (TAP):

Technical Advisory Panel (TAP)

The Technical Advisory Panel (TAP) shall serve as an expert advisory body to the Plateau State Project Facilitation Fund (PFF), providing independent technical guidance to strengthen the quality, credibility, and bankability of supported projects.

The Panel shall be composed of qualified professionals drawn from relevant sectors, including:

- The banking and financial services sector
- Development Finance Institutions (DFIs)
- Micro, Small and Medium Enterprise (MSME) support organizations
- Academia and research institutions
- Other relevant technical and professional bodies, as may be required

The Technical Advisory Panel shall provide advisory support to the Fund Management Unit and the Steering Committee in the following areas:

- Conducting or reviewing due diligence on proposed projects and applicants;
- Supporting project appraisal and investment assessment processes;
- Advising on financial structuring, risk assessment, and mitigation measures;
- Providing guidance on project preparation, structuring, and bankability;
- Supporting the design and delivery of capacity development and technical assistance programmes for project sponsors and beneficiaries; and
- Offering expert input to enhance compliance with applicable standards, safeguards, and best practices.

The TAP shall operate in an advisory capacity only and shall not exercise executive or financial approval powers. Its role is to strengthen technical rigor, transparency, and credibility in the operation of the Plateau State Project Facilitation Fund.

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 promote transparency, efficiency, and accountability in the management of the Plateau State Project Facilitation Fund (PFF), a clearly defined Delegation of Authority (DoA) Framework shall be established and incorporated into the Fund’s Operations Manual. The framework shall define approval limits, responsibilities, and escalation procedures for all financial and programmatic decisions.

Key elements of the Delegation of Authority framework shall include the following:

a. Threshold-Based Approval Structure

Project approvals and fund disbursements shall be subject to graduated approval thresholds, ensuring proportional oversight based on financial exposure and risk level:

- **Up to ₦2 million:** Approval by the Fund Manager, in accordance with approved guidelines and budget provisions.
- **Above ₦2 million and up to ₦10 million:** Review and approval by a designated sub-committee of the Project Facilitation Fund Steering Committee.
- **Above ₦10 million:** Approval by the full Steering Committee, with concurrence from the Ministry of Finance and in line with applicable State financial regulations.

These thresholds may be reviewed periodically and adjusted by the Steering Committee, subject to applicable laws and financial regulations of Plateau State.

b. Multi-Tiered Appraisal and Review Process

All project proposals submitted to the Fund shall undergo a structured, multi-level appraisal process to ensure quality, value for money, and risk mitigation:

- **Technical and financial screening** by the Fund Management Unit (FMU);
- **Independent due diligence and risk assessment** by the Technical Advisory Panel (TAP);
- **Final consideration and approval** in accordance with the applicable approval thresholds and governance procedures.

This layered review process ensures objectivity, technical rigor, and compliance with public financial management standards.

c. Governance Review and Oversight

The Steering Committee shall conduct **quarterly governance and performance reviews** to assess:

- Fund utilization and financial performance;
- Status and outcomes of approved projects;
- Compliance with operational, procurement, and reporting requirements; and
- Emerging risks and mitigation measures.

Findings from these reviews shall inform strategic adjustments, policy refinements, and operational improvements to enhance effectiveness and accountability.

Overall, this delegation and decision-making framework ensures an appropriate balance between operational autonomy, fiduciary control, and strategic oversight, thereby strengthening stakeholder confidence and supporting the transparent and effective implementation of the Plateau State Project Facilitation Fund.

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

Funding Window	Purpose	Key Eligibility/Allocation Criteria
A: Enterprise Support	MSMEs, cooperatives, startups	Business viability, innovation
B: Project Preparation	Feasibility studies, transaction design	Linked to the 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, the 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
- KWASSIP 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 12 months, 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 the 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 Plateau 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 proactively manage risks and ensure integrity:

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 Plateau 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
Impact	Long-term systemic changes	<ul style="list-style-type: none"> - Increased IGR - Poverty reduction metrics in target areas

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 Plateau 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 Plateau 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 complete the readiness process will be fast-tracked for consideration for financing 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
- Plateau State One Stop Investment Center (OSIC)
- KWASSIP and 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 Plateau 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 Plateau 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 Plateau 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 OSIC 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.



