

# Visiting Investor Programme

## For Internal Briefing only of:

- Investment New Zealand
- New Zealand Trade & Enterprise (NZTE)
- The Ministry of Foreign Affairs and Trade (MFAT)

Please see the separate document, which describes the Visiting Investor Programme (VIP) from a clients' perspective (IManage 5102068)

This document is a general internal policy description of how we approach the VIP.

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## Introduction

Investment New Zealand, NZTE and the Ministry of Foreign Affairs and Trade undertake essential roles in the VIP by:

- determining whether an invitation should be offered to a potential investor to participate in the VIP;
- extending the invitation in a formal manner; and
- discussing the programme with the potential investor and facilitating its preparation.

Investment New Zealand is responsible for making the decision whether to issue an invitation, in conjunction with its global virtual team.

## Deciding whether to Invite

An invitation is only offered after analysis of potential investor interests and qualification over whether New Zealand's is able to provide suitable opportunities to meet those interests.

Discussions with the offshore company/investor need to ascertain the seriousness of the investors' consideration of New Zealand as a location. VIP should not be offered unless New Zealand is on a short list of potential locations, either for establishing a part of the value chain here, or for investment.

As these factors are complex and layered, these are not hard-and-fast rules. There is a high reliance on the in-market representatives' investment-related expertise and most importantly their understanding and dialogue with the investor and the dialogue with the appropriate Investment New Zealand sector manager in New Zealand and the Director – New Zealand, Investment New Zealand who must approve all VIP trips.

Conversely, the potential investor will be making their decision as to whether to come to New Zealand for such a visit. This will be built up through the same dialogue and the provision of information on relevant investment opportunities that relate to their interests.

The final decision to invite will be made by Investment New Zealand.

## Extending the Invitation

Once the above qualification process has been completed and the visit agreed by Investment New Zealand, budget availability and logistics will need to be determined before the invitation is extended.

The Investment New Zealand team hold a specific budget for the VIP. This has been sufficient for an average of approximately 30 visits per year. Thirty visits is only an indicator as each visit attracts a different cost depending on the requirements of the investor.

It's also important to ensure that there is an available Investment Manager and programme facilitator, if required, to manage the visit during the proposed dates. Consideration of other visits planned for the same time, as well as other onshore work commitments is necessary.

Before an invitation is extended, it is therefore essential to:

- check with the appropriate sector Investment Manager with regard to their availability during the suggested visit dates; and
- check with the Director – NZ with regard to the availability of funds - this will need to be checked on an ongoing basis prior to final sign-off of a programme of events (which may change during subsequent discussions).

The VIP is a “red-carpet” programme, and the way that the invitation is delivered is an important part of that.

In the past, the Ambassador in the relevant country extended invitations, however this is now more relaxed and a Senior Trade Commissioner, a member of the Investment team, an Ambassador or other MFAT staff, may now extend the invitation once agreed by Investment New Zealand.

The invitation may require a letter from a Minister such as Hon Jim Anderton or Jim Sutton. This will be arranged when appropriate through Investment New Zealand.

## Requesting Expenditure

All applications under this programme must be completed on the VIP Request for Expenditure form (IManage 409320), by both the responsible Investment Manager onshore and offshore. This form is to be submitted to the Director – NZ for approval. No commitment to the potential investor should be made until approval has been gained.

As soon as the proposed visit is approved the Executive Assistant to the Director – NZ will record the potential visit in the IManage document listing all VIP visits (IManage 400118).

A copy of the final programme for file should also be sent to the Executive Assistant to the Director – NZ prior to the visit taking place.

**Note** – Following the visit, page 2 of the VIP Request for Expenditure needs to be completed outlining the outcomes of the visit, lessons learnt, outcomes achieved etc., and forwarded to the Executive Assistant to the Director – NZ for file.

## Determining the Programme

As identified above, Investment NZ, NZTE and MFAT staff in-market in many instances discuss the programme directly with the potential investor and facilitate its preparation. This may include the initial establishment of the investors:

- Sector interests;
- Regional interests, e.g. are they looking at Wellington only for example;
- Interests in particular New Zealand companies; and
- Other contacts that they would like to meet, including Government, Universities, etc.

It will also include all the other criteria that are “picked up” during meetings with the potential investor. The establishment of these interests is an important first step to determining a programme for the visit.

The Investment New Zealand manager will then ensure that a formal programme is prepared in consultation with all parties including the potential investor, the in-market representative who has been working with the potential investor, the organisations and Ministers who will be visited and the programme facilitators below when relevant.

The hand over point to Investment New Zealand depends on the level of relationship that the in-market representative has with the potential investor and on their ability to accommodate this activity within their work programme.

Investment New Zealand has contracted a number of programme facilitators in New Zealand to:

- build a personal preference profile in dialogue with the visitors (e.g. dietary requirements, leisure preferences, etc);
- book all accommodation and travel;
- in some instances meet the visitor at the airport and escort them to their accommodation when they first arrive;
- arrange meeting times with all relevant groups;
- prepare a document that describes the full visit programme for provision to the visitor and the Investment NZ/NZTE/MFAT staff involved;
- make any changes to bookings and meetings if required during the visit;
- in some instances, accompany the visitor (where an Investment New Zealand representative is unable to attend) to meetings; and
- in some instances, prepare a summary of the visit (where this is not completed by the Investment New Zealand team).

**Note** there are instances where Investment New Zealand provides the programme facilitator role itself.