



PRESS BRIEF

REFOCUSING UIA IN THE NEXT 100 DAYS

Tuesday 11th April 2017

Following my appointment by the Board of Directors as Executive Director for the Uganda Investment Authority (UIA), effective 3rd April 2017, I feel this is the time when we must build a strong foundation for the future success of the entire Authority. It is also an opportunity to refocus the Authority and enable it to play its rightful role in the development of our country to attain the national development Plan (NDP II) and vision 2040.

Mandate in the first 100 days

My primary focus, as Executive Director, in these first 100 days will be to ensure that UIA kick-starts the transformation journey to make a robust organisation with inherent capacity to make Uganda a globally competitive destination for investment that will enable the country to attain a sustainable and inclusive economic growth.

Current context

Uganda is a highly liberalised economy in which all sectors are open for investment and there is free movement of capital to and from the country. The tax laws provide for incentives that are non-discriminatory against foreign or domestic investors.

However, UIA faces challenges that affect its capacity to attract investors to Uganda. These include:

- a) Absence of a comprehensive legal and regulatory framework that incorporates modern best practices. The current practice of multiple registrations with different

government entities makes the process cumbersome and expensive to potential investors

- b) Lack of comprehensive and documented business processes that would guide operations. This creates room for discretion, conflicting decisions, duplicity and escalates costs of doing business.
- c) UIA faces limited budget and human resource which constrains the effective management of projects. There is a need to increase the funding and the human resource as laid out in the strategic plan.
- d) UIA has been perceived as not agile to support the business interests of investors. This challenge is as result of a combination of various factors.

How are we going to overcome these?

Uganda Investment Authority will have core values. Some of these include; Integrity, Transparency and Professionalism. These values will improve efficiency and reduce turnaround time in our service to the potential investors.

The targeted areas to build organizational cohesion as well as improve attractiveness of Uganda as an investment destination will include;

1. Building and sustaining investor confidence by working to raise our ratings in the ease of doing business
2. Simplifying regulations and administrative procedures to achieve quality service that meets investor needs
3. Strengthening the capabilities of the One Stop Centre for investors and minimizing delays.
4. Re-branding Uganda with an aim to strengthen the strategic investment promotion activities; to take Uganda to investors and bring Investors to Uganda.
5. Functional industrial parks covering four regions of the Country will be developed by the end of four years; beginning with the completion of KIBP Namanve, Nakasongola and others in various regions of the country.

6. Evaluating the effectiveness of the available investor incentives with a view of making improvements.
7. Improving aggregation and dissemination of Investment data with regards to the total investments attracted, their worth and total number of jobs created.
8. There will be focus on tailor-made services to enhance domestic investors.

UIA has ambitious plans we cannot afford to maintain the status quo to achieve our goals. We need to reorganize ourselves, change our business and organisational culture and seek other avenues for funding beyond Government to finance our ambitious programmes.

Thank you



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