

**The effectiveness of Investment Promotion Agencies to attract and preserve
Multinationals to their country**

*A case-study research on the efforts and effects of the Investment Promotion Agency trying
to attract Foreign Direct Investment brought by Multinational Enterprises to Sweden*

Appendices

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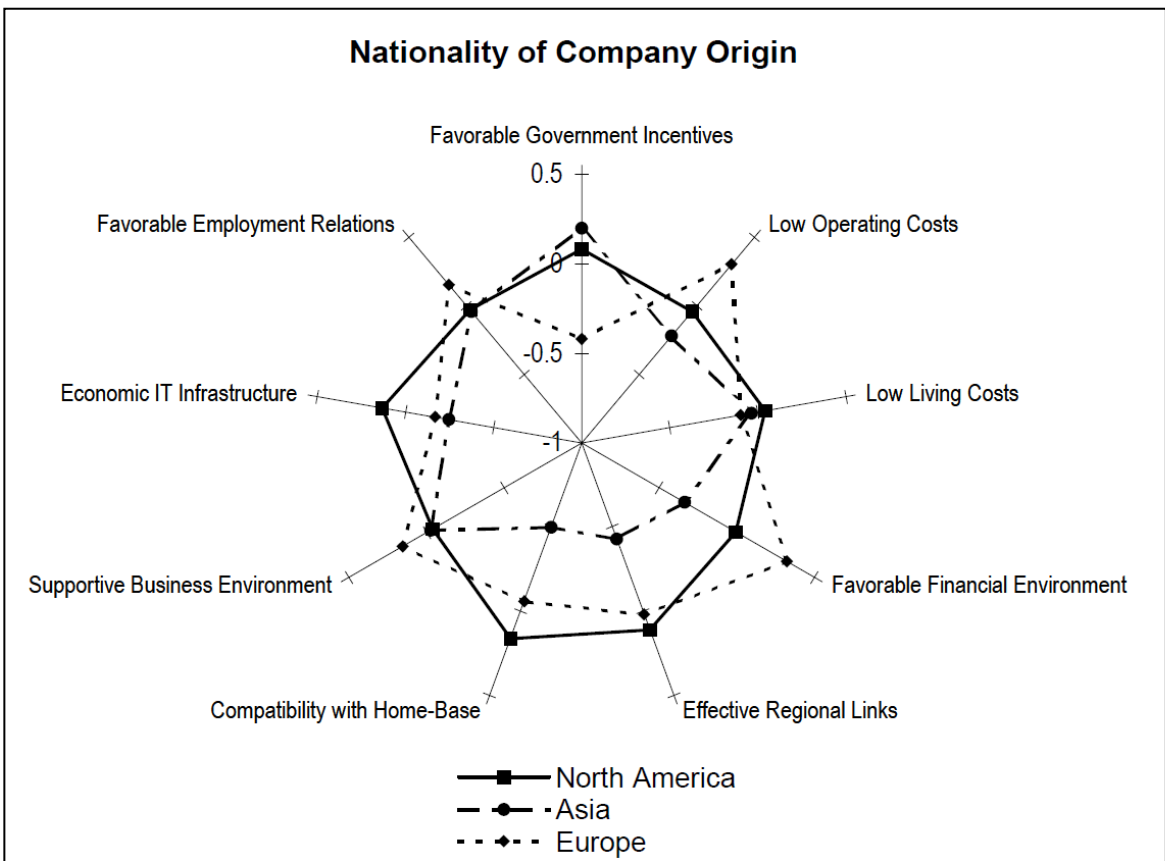
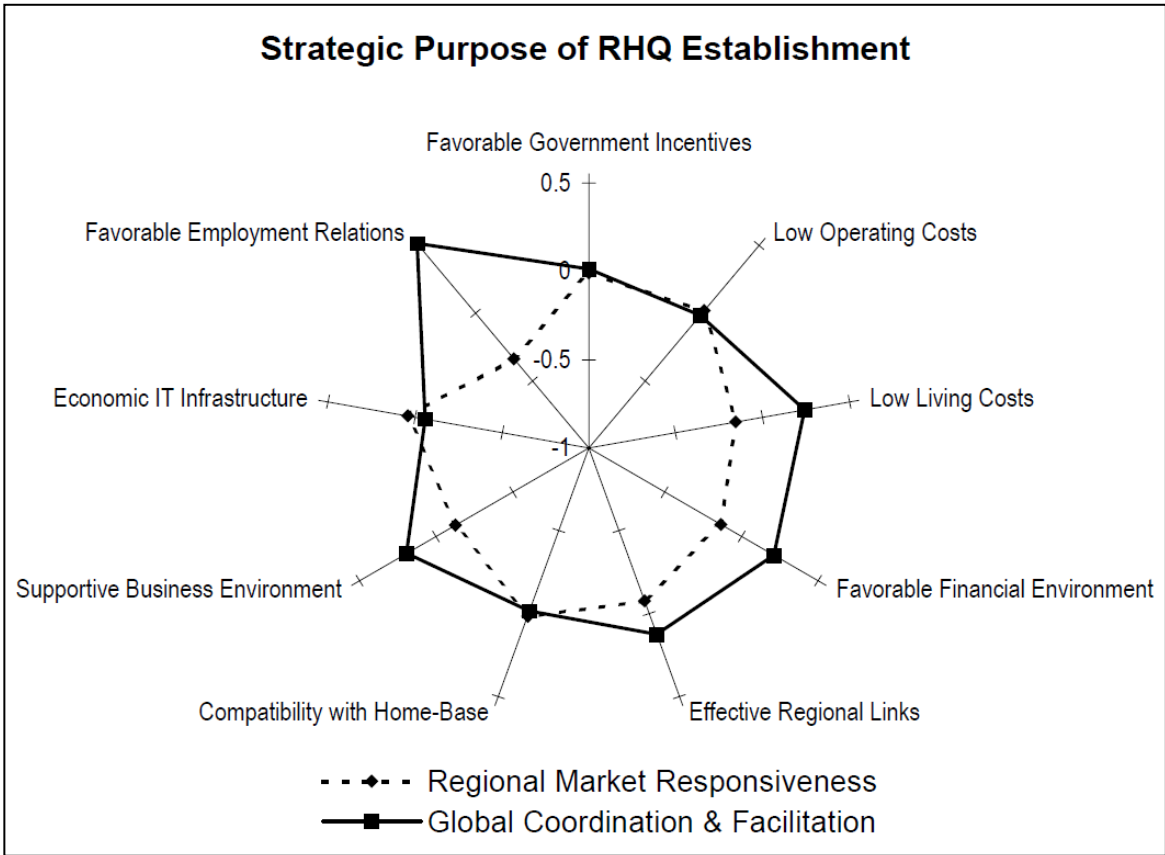
1. Location decision factors

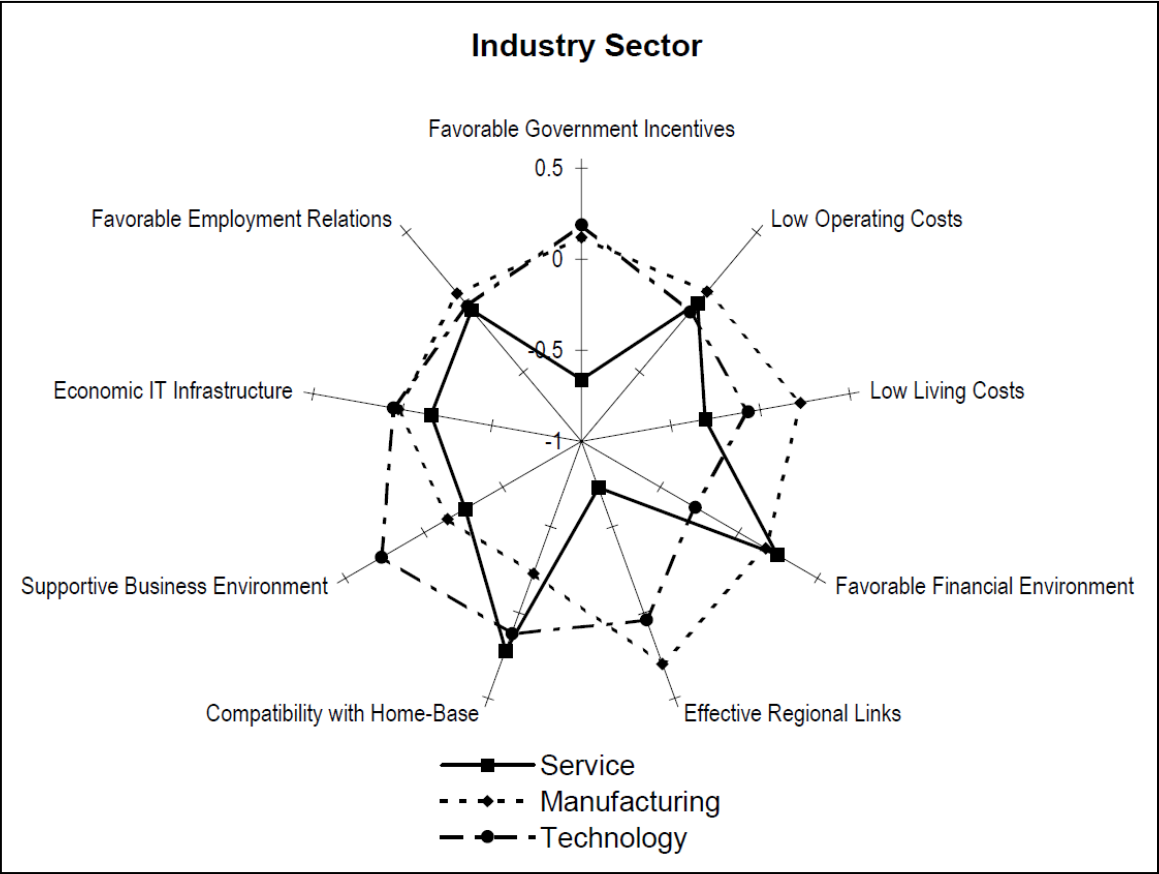
a. Relative importance of location decision variables

| Location Decision Variables | Rank | Mean | SD |
|---|------|------|------|
| Reliable communications infrastructure | 1 | 4.42 | 0.84 |
| Availability of high skilled staff | 2= | 4.26 | 0.99 |
| English-speaking workforce | 2= | 4.26 | 1.01 |
| English-speaking environment | 4 | 4.11 | 0.98 |
| Frequent & efficient international flights | 5 | 4.04 | 1.05 |
| Economic stability | 6 | 3.98 | 0.92 |
| Accessible geographical location | 7 | 3.88 | 0.98 |
| Local market growth potential | 8 | 3.86 | 1.14 |
| Presence of key technology suppliers | 9 | 3.79 | 1.22 |
| Commercial compatibility with home-base | 10 | 3.72 | 1.11 |
| Availability of reliable suppliers | 11 | 3.63 | 1.23 |
| Strong cultural links with region | 12= | 3.61 | 1.05 |
| Access to regional financial center | 12= | 3.61 | 1.10 |
| Attractive company taxation regulations | 14 | 3.58 | 1.24 |
| Stable exchange rates | 15 | 3.53 | 1.15 |
| Regional telecommunications hub | 16 | 3.49 | 1.23 |
| Low priced telecom circuitry | 17 | 3.46 | 1.12 |
| Cultural compatibility with home-base | 18 | 3.40 | 1.07 |
| Competitively priced telecommunications | 19 | 3.39 | 1.18 |
| Competitively priced rent | 20= | 3.37 | 1.17 |
| Low operating costs | 20= | 3.37 | 1.17 |
| Competitively priced labor | 22 | 3.30 | 1.13 |
| Moderate interest rate environment | 23 | 3.25 | 1.06 |
| Attractive dividend withholding taxes | 24 | 3.21 | 1.15 |
| Low inflation environment | 25 | 3.18 | 1.04 |
| High quality health services | 26 | 3.12 | 1.12 |
| Flexibility of employment contracts | 27 | 3.02 | 1.19 |
| Local government tax incentives | 28 | 2.96 | 1.22 |
| Attractive government regulatory environ | 29 | 2.91 | 1.27 |
| Local government financial incentives | 30 | 2.81 | 1.38 |
| Central government establishment incentives | 31 | 2.79 | 1.39 |
| Central government financial incentives | 32 | 2.75 | 1.37 |
| Low-cost workforce | 33 | 2.74 | 1.25 |
| Local government infrastructure inputs | 34 | 2.70 | 1.24 |
| Local government establishment incentive | 35 | 2.68 | 1.30 |
| Low levels of industrial disputes | 36 | 2.61 | 1.31 |
| Low cost of health insurance | 37 | 2.58 | 1.12 |
| Low cost of cars | 38 | 2.56 | 1.15 |
| Low cost of schools | 39 | 2.51 | 1.10 |

Source: Holt (2006)

b. Location decision factors prioritized by contextual category





Source: Holt (2006)

2. Contact information on MNE RHQ's in Sweden

(Source: Öresundsinstitute, 2011)

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Försäljning: 08-594 109 00
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Whirlpool Nordic AB

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3. Interview questions for Invest Sweden

a. Questions asked: Magnus Runnbeck

Interview Invest Sweden

18 April 2011 – 10.00 a.m.

Magnus Runnbeck
Vice-President
Strategy and Research

Introduction

1. **What is your function at Invest Sweden / What are your main responsibilities?**
2. **What is the goal/aim of Invest Sweden?**
3. *“Sometimes a variety of both private sector (such as chambers of commerce) and public sector entities typically share the common objective of promoting FDI to a country” (Morisset, 2004). Are you the only organization charged with the promotion of FDI in Sweden?*
4. **What kind of promotion activities do you do? Do you have a marketing programme?**
E.g. advertising campaign in international newspapers, promotional trips and participation in fairs. (Morisset, 2004).

Headquarters

5. **Do you have a special focus on attracting Multinational (Regional) Headquarters?**
On the website of Invest Sweden there is a claim to be the preferred choice for regional headquarters and according to UNCTAD (2003) a ‘world market for corporate headquarter operations’ is emerging and the relocation of HQ operations is on the rise.

Reporting Mechanism

6. *The theory (Morisset, 2004) suggests that beneficial to FDI inflows is that an Investment Promotion Agency has reporting mechanisms to the highest level of policymakers and that it has support from the private sector. This would contribute to increasing the IPA’s visibility and credibility and thus reinforce effectiveness in attracting FDI.*
Do you agree on this? Who do you report to?
Do you include the private sector in your promotion activities? How?
7. *“As the government agency most in touch with the foreign investor, the IPA is well placed to be the main source of feedback to government policy-makers.” (OECD, 2002).*
Do you communicate the investor’s feedback on the quality of the investment climate to the policy makers? What is your opinion on the frequency and results of this?

Use of incentives and improvement of the investment climate

8. **Besides promoting Sweden's investment climate. How are you involved in improving Sweden's (and Stockholm's) investment climate? Do you make investments yourself? Are you co-operating with other government bodies in the policy making process? Do you give advice on what to change in the formulating process of new policy for example? Are you also included in the implementation phase of new policy? Do you feel you have adequate say in this?**

9. *"The usage of tax incentives, financial subsidies and regulatory exemptions directed at attracting foreign investors are incentives that may serve either as a supplement to an already attractive enabling environment for investment or as a compensation for proven market imperfections that cannot be otherwise addressed."* (OECD, 2003).
Do you use any of these incentives to attract FDI?

Finances

10. *"The average budget for FDI promotion is about US\$2.6 million per year per country" (Morisset, 2004). Morisset (2004) claims that the better is a country's investment climate and GDP per capita, the higher will be the FDI inflow due to promotion. But also, there is a certain point of decreasing economies of scale. Up to a maximum budget of about US\$11 million, increasing returns exist in promotion activities.*
Do you feel the budget allows Invest Sweden to meet its goals? Do you feel that extra financial resources would allow Invest Sweden to further stimulate FDI inflows due to new promotional activities? Is the budget Invest Sweden gets to spend publicly accessible?

11. **Where does the financing come from? Only national government or also other, like the private sector or by charging for services?**

Work Method

12. Owing to limited IPA resources and faced with the almost limitless supply of potential investors promotional efforts must sometimes focus on those firms most likely to invest (OECD, 2005). **How do you prioritize one investor over another? Based on the initial money to be invested, the number of jobs the investment will create etc?**

13. **Do you favour one industry over another?** As research has pointed out, the manufacturing industry, for example, brings much more turnover and employees with it per investing company than does the service sector. Also, per company the value added and the amount spend on R&D are much higher in the manufacturing industry than in the service industry (OECD, 2008).

14. **Do you favour companies from one country over another?** Invest Sweden has local offices in Brazil, China, India, Japan and North America (Invest Sweden, 2011). Most investors, however, come from Europe (OECD, 2008). **Are these specific countries more important or do they require more attention in trying to attract FDI?** Maybe because of culture or distance?

15. **How does the matchmaking between foreign investors and domestic companies work? Do you have a record of companies who are looking for foreign investment?**

Location decision

16. **How are you involved in the search for a location for the new company of a foreign investor? What kind of help do you assist an MNE with? How do you communicate the needs of a company for a specific location? *As the location decision differs per investor based on for example the company's country of origin, industry the company is active in and its strategic purpose (Holt, 2006).***
17. **Do you and/or (some) MNE's prefer geographical clustering of activity? Does Invest Sweden co-operate with governmental agencies like VINNOVA on programmes to promote clustering of businesses? *(Ketels, 2009, Gugler, 2007)***

Evaluation

18. **Do you (still) evaluate your services as suggested in Box 1? (see next page) If not, how do you evaluate your services?**
19. **Do you also get non-client feedback?** This can be important for understanding why some firms did not use the IPA and what the IPA should do to make the firms want to use it (UNCTAD, 2008).
20. **Are the evaluations you keep among companies you have been of service to publicly available?** "Making evaluation results public is a big step towards transparency. Publicity keeps pressure on the IPA to meet its mission in relation to investors and the country" (UNCTAD, 2008).

Thank you!

Box 1. Invest in Sweden Agency's "follow-up system"

The system has the following elements:

- (a) Registration of all contacts, both qualified and non-qualified, on the CRM database, followed by tracking until a decision has been reached.
- (b) Completion by the inward investor of a short feedback questionnaire (sample included as annex II). The questionnaire has two parts: one confirming the facts of the investment and another evaluating ISA's services and involvement.
- (c) Evaluation of results by the Audit Committee. The Audit Committee consists of two external representatives and the Director General. Implemented investments are reviewed and evaluated by the Audit Committee in terms of the size of the investment; its importance (using a five-point scale that considers various factors weighted together); and the impact of ISA's involvement (a three-point scale: low, medium and high). Points are awarded to each investment accordingly.
- (d) An annual "investor perception survey", carried out by an external company, on how investors perceive ISA's services. This identifies areas for improvement.
- (e) Annual follow-up of how the past three years' new establishments have progressed. This is to obtain a picture of how earlier reported investments have progressed.
- (f) A "scorecard". Special summaries are produced annually for countries, focus areas and projects. Scorecards draw together the accumulated resources (staff and funds) that are used for the accumulated results from those countries, focus areas and projects. Findings are then reviewed from the point of view of future operations. This is seen as the equivalent of the statement of earnings in a private company.

Only investments that have been quality assured through registration in the database, a filled-in questionnaire from investors, and evaluation by ISA's Audit Committee are included in ISA's official reporting.

Source: UNCTAD (2008)

- b. Questions asked: Anna Hammarberg

(Follow-up) Interview Invest Sweden

25 May 2011 – 10.00 a.m.

Anna Hammarberg
Investment Advisor

1. **What is Invest Sweden's method of evaluation?**
2. **Who does Invest Sweden report to?**
3. **Are the results from the evaluation made public, in for example your annual report?**
4. **Do you have an overview of the companies you have been of service to? What kind of services has Invest Sweden provided?**
5. **Would it be possible for me to see some of the evaluations of MNE's Invest Sweden has been of service to?**

4. Interview outcomes on paper

a. Interview outcomes: Magnus Runnbeck

Magnus Runnbeck

Vice president - Strategy and Research

Date: 18 April 2011

Time: 10.00h

Duration: 1,15h

IS was set up in 1995 and has had two director generals. It was initiated following a report initiated by the government. Conclusion was that Sweden needed a centre point for requests from a foreign investors. Twelve people to begin with. In the report other IPA's were studied like Invest in France.

How the IPA is setup depends on the country's institutional setup. In Germany for example more power is allocated to the different provinces/states. Sweden is a nation state and therefore IS is responsible for the nation as a whole.

The Dutch NFIA (Netherlands Foreign Investment Agency) is doing very well. They have very good fundamentals; they are good at languages, the country is a geographical centre point in Europe and has an attractive tax regime for setups of regional HQ's. It is very interesting for holding companies. IS/Sweden is not trying to compete but has adapted some similar rules. Tax consultants say that Sweden is doing just as good as the Netherlands tax wise. Dutch are much better at marketing. And then there is the geographical component which is really important and good in the Netherlands.

IS is working a bit more off limits like for regional HQ's for the Nordic countries and the Baltic sea region. Competing mostly with Copenhagen. Same results as Copenhagen more or less, but it also depends where your focus is at. If you focus on Germany for example it is far more likely to be in Copenhagen (or in Germany) than in Sweden.

IS does not have a special focus on attracting Regional Headquarters. IS does have a Regional HQ's project. It just happens. If IS finds out that the occasion is there that a MNE is looking for a location for new Regional HQ's, then they will definitely try to grab the opportunity by explaining the advantages of Stockholm/Sweden. IS does not visit companies to ask them to change location. Only if something is going to happen anyway.

IS does see many extra advantages of having a MNE's regional Headquarter in Stockholm. Around a HQ you have the (regional) management and around this management team and management functions you see a lot of interesting things happening like legal services, financial services, auditing, sales and distributing function, R&D. The some more advanced services that either the company provides or an external company provides.

IS agrees that Sweden is a forerunner in its innovative investment climate. Sweden does have quite a few HQ's. Mostly national (Swedish) born companies though. They will stay in Sweden.

Scania for example has been acquired by Volkswagen, but their HQ's stayed in Sodertalje. The acquiring company does not want destruction of its already made investments. They don't want to break up management e.g. of something that already works successfully.

Ikea's founder Ingvar Kamprad (one of the richest persons in the world and definitely Sweden's richest person) e.g. went to the Netherlands for 'domicile' for tax reasons. Very non-transparent tax

structure with a 'trust' set up in the Netherlands. Formal HQ of IKEA is therefore in the Netherlands now. This was done 30 years ago. All because it used to be more profitable tax wise. Sweden was then a much more non-advantages country for tax reasons. Nowadays Sweden caught on to the Netherlands and the tax climate is quite similar. To change this is like changing the bank you are with. It is possible but made really difficult and time and effort consuming so almost nobody does it. Only when you get really pissed off at your current bank or get a really good offer from another bank. It is really seldom this happens and for a couple of 100 SEK you don't change banks. It is the same for a HQ's of a MNE. Regional MNE HQ's is different.

High taxation is not being perceived so much as a problem in Sweden. All over Europe the costs of personnel are high. If you want to produce goods cheap, you will go to countries like India or China (where wages are by the way rising very rapidly) where it is much more affordable. Sweden competes quite well with other European countries in a high cost environment. It can be defended by high productivity. Corporate taxes are quite good in Sweden so "Companies don't care". The high taxation in Sweden concerns the individuals more. Magnus can know because he sat down for 2 hour in-to-depth interviews with the CEO's of the 50 biggest foreign owned companies in Sweden. So he can say with quite some certainty that private taxation doesn't concern companies in their hiring of people. They do think that social benefits are high and they should go down. Sweden is in no way cheap but compared to France or Germany it is not expensive either. In different countries you pay different taxes for different purposes but in the end the costs for a company are quite similar. Personal taxes in Sweden have been going down in the last couple of years, but an individual will receive still much less in their pocket than in Germany for example. The costs in Germany for a company as a whole will basically be the same.

Annual report is in Swedish. Presentation of IS is in English in Powerpoint with the organizational schedule etc. Follow up by phone is also possible.

Strategy and Research is the function of Magnus Runnbeck. 80 people in total. Offices in China since 2002 (quite early), office in Japan, the US, India 2 years ago and Brazil last year covering the BRIC countries with the exception of Russia. And IS covers Europe from the office in Stockholm.

If you look at the aggregate figures for IS you will see that 95% of FDI comes from Europe and the US. Much of this will happen without IS' assistance. So IS' thinking is to not put so much effort in attracting Norwegian companies into Sweden e.g. because they will do it pretty much on their own and focus more on the coming investors from China, India, Brazil. The US is special; they are very professional but they are still far away, but there are some things we can do to make a difference there in some circumstances. Most of the efforts are thus in the far away markets and pretty much let Europe do itself. And actually, the ones responsible for Europe are the regional investment agencies like Invest in Skone, Business Region Stockholm, Business in Goteborg. They work very much in Europe. IS helps them more with the far away markets. Most of the people working for IS are very operative. IS consists of 6 business units; life sciences and ICT, material science, automotive, clean-tech and services industry. Anything in between IS doesn't work with practically. Of course, if you work in design e.g., you can call IS and they will help, but they do not specialize in the area of work. Services industry is financial services, logistics, retail. There is also a HQ's project but that is pretty much on the occasion. "It is not so organized, I think".

IS has a budget of some 90 million SEK. 60 million in direct governmental financing. 10 million from EU structural funding. And then input from the regions. And then some other ministry indirect financing for specific projects like clean-tech. So say 60 direct from the government, 20 indirect and 10 from the structural funding. No private funding. Well, maybe half a million in private funding but that comes from/via the regions.

IS is the only national organization charged with promoting FDI to Sweden. Then there are the regional investment agencies. At this moment IS has agreements with 18 or 19 of these agencies. Every county has its own agency. Usually in a larger economical development context. They don't have so much resources and it varies from year to year depending on their financing. And they vary, some are really professional (in the big cities; Business region Stockholm e.g.). And then some of the regions have less resources so they can't work so much on investment promotion. IS is the national contact point and the national organizer. Also accountable for mining. The business units cover their sector and have a wide responsibility in their sector and this also covers mining.

For example in the ICT business unit you have a sub-project called 'data centres', working with the specific promotion of attracting large scale data centres. Major IT companies like Microsoft and Google invest a lot of money in these. So under the ICT 'hat' there is a data centre specific project. Under the material science 'hat' there is the metal and mining project. Started January 1st of this year. IS is hereby also partnering with the regions in the north. The separate projects are usually set up on a 3 year basis. The business units (or the before mentioned 'hats') are permanent/stable. If the projects are deemed successful, then they are re-financed after three years.

What kind of promotional activities do you do? Do you have a marketing programme?

It is very much practice and meeting the companies directly. Marketing we do very little. The technique is to match make foreign companies with Swedish companies.

See page 4 again.

Do you have a database?

Yes, we have a sales force system. This is a business support system. Here in we log all the moves, all the contacts you take. It is the process from identifying an interesting company until you help the company to invest in Sweden.

Also a database with Swedish companies interested in foreign investment? How do you do the match making?

The match making is very much the networks of the head of the business unit. The Swedish companies are logged into the database of interested companies. Interesting question because IS has in the 15 years of existence moved from their original standpoint on what investment promotion is about. The old model, which still happens sometimes, is when you contact a company abroad and try to persuade this company to come to Sweden. You do this because you think this company will add a lot of benefits to the Swedish economy in terms of spillovers, professional management, interesting new products and services for the consumer, increased competition, new know-how and technologies. Everything that will spillover and make the economy more efficient. And of course increased economic growth. We have realized over the years that even though this is the traditional way of attracting FDI. However, 50% of our work now is match making between Swedish companies and foreign companies, and helping them meet. We can call it 'strategic alliance' or partnership. It is all part of the network economy. IS work is much about helping Swedish companies find foreign partners to help them expand their business, know-how and ideas etc. The client, formally, is the foreign investor. We help the foreign investor to profit or to benefit from a business opportunity. This opportunity can be anything. It could be a setting up of a location in for example Kista or it could be R&D cooperation with a Swedish company or a Joint Venture, a partnership or Strategic Alliance. Or in the very end an acquisition even. That's how we work. And the technique is usually that the business unit manager here at home will have a lot of knowledge of the business sector that he/she operates in. The head of the business unit will know his/her client base in Sweden very well. He will know which companies are looking for partners and he will know their needs/what they are looking for. For instance in the material science sector Anders Eliasson, our business unit manager will know its client base very well.

And abroad we have a material science project person working in Brazil, China and India. They will know the market in that country. With this knowledge abroad and the knowledge at home we are able to make this very interesting match between the foreign company and the Swedish company.

So it is not so much cold acquisition?

No, nobody will listen to that anymore. To make somebody attracted to Sweden you need very concrete business opportunities. You don't just go to a country. It is not so much the Netherlands or Sweden that a company chooses but more what is specifically interesting to the company. And companies are very well aware of what would complement their portfolio in terms of know-how or an expansion possibility. Of course, many of the companies in the more far away markets and the less experienced foreign investors will be more open to propositions like this. In Europe and the U.S. companies very much know the market and the competitors. They are very straight forward in what they need. And of course we can help them, but I think the range of possibilities for an agency is larger in for instance in China. Then you have a Chinese company that wants to go abroad but is not sure which country to go to. From which location do we serve the European market? Do we go to for example Germany or another country. That's one of the reasons why we are present there. It is not possible to persuade a Dutch company. They have their own business and 50 years of experience. Of course we will provide the material on demand. Because there is always an invite for new investment in the established European companies in Sweden. The manager of the Swedish subsidiary, he or she might very well need very good arguments for his or her idea about investment projects in Sweden. And then we can help provide with the background as we are now for example reviewing our corporate tax system.

And does IS have influence on the tax system?

No we don't. But we can inform the government that this is happening. We are trying to influence the tax system by writing letters to the Ministry of Finance. But there are a lot of stakeholders involved, all writing with their wishes and I have to be humble that our influence is very limited leverage on the minister of finance. IS has asked for the corporate taxation to be lowered for several years and now this is going to happen. But this is not because of IS, but because of many requests and it fits the political environment right now.

We used to write a report every year on the barriers on investment in Sweden to the government, but we have stopped doing this. We are giving feedback more on an ad-hoc basis. On specific projects, like for example the data centres, there are a number of barriers. We think the investment climate could improve here, by for instance giving a deduction on the energy tax for service intensive companies. That does not yet exist. The data centres use a lot of electricity and that's one of the largest operating costs. Sweden already gives deductions to companies in the manufacturing industry. Some countries in Europe already do this and this is of course advantageous to attract a company.

Would it be more profitable to focus promotional activities on China and Brazil for example than on Europe or don't you invest time and money in promotional activities at all?

We don't do any promotion activities. We started off very much as a promotion agency, but what we do now is more about very concrete offers in very specific sectors. For the general Sweden promotion we do have that background material but we can only use that in a first meeting with a company. In the second, third and fourth meeting we cannot sit and talk about the corporate tax system in Sweden, so then you must go further and have something very specific.

What do you offer companies then? Do you offer them the match making process?

Yes, the match making process and in terms of locations we can offer, with the help of our regional agencies, maybe attractive locations; land for hire or lease etc. The technique for match making is for

instance, if we take the ICT project as an example, they set up very specified meetings at the big conferences in telecom all over the world (e.g. Barcelona and Las Vegas). They know that all the players in that sector will be there. At these conferences smaller personal meetings are arranged by IS. For example they let Google meet up with 10 interesting Swedish companies. From there, what comes out of the discussion is up to the company. IS helps them create a business opportunity by meeting and also help in the process going forward.

How are you involved in the search for a foreign investing company's location? What kind of help do you assist a MNE with? Do you search for a specific location if you know their needs?

Yes, we can absolute do that. Take the example of the data centres. That is one of the last few Greenfield type of investments in Europe. The normal mode of entry what you most deal with is that a foreign company acquires a Swedish company and then they automatically have a location and then they work from there. They maybe expand their investment and get rid of some of the business by selling for example. The foreign investor profiles the investment to make it suit their company. I think it is not so much the location but more the activity, the business a company is looking for. Whether this is in the south, north or west of Sweden that doesn't matter so much. In terms of data centres it is actually geography that plays a role, because the temperature is important in such a data centre. It needs a lot of cooling which makes the north of Sweden interesting. Also it needs a lot of electricity.

Are you involved in geographical clustering of activity as well? Do you co-operate with agencies like VINNOVA for example?

Sure, we co-operate with VINNOVA in many ways. But we don't have a cluster perspective in that sense. Of course I admit there are clusters, but there is also so much more in the economy that you have to work with, so we are more focused on individual performers.

Certainly an area that is interesting is Kista, which is a supposed cluster for ICT operations. And I believe there are many networking possibilities in Kista, but I think the cluster researchers also say there is a limit to what you can do as a politician or a public agency to help a cluster. Of course you can set up various forms of facilitation and organizing whatever for what you believe are clusters. However, to define a cluster geographically is I think very difficult with the internet nowadays.

But what about the actual geographical clustering of companies where local spillovers occur?

Well, it is very hard to trace spillovers. We take a very practical approach. For instance when Huawei came to Sweden, they of course want to be in Kista to participate in what is going on in mobile applications in Kista. They want to get some of the Ericsson experience spillover to their company, like Ericsson people who are looking for jobs, there are conferences organized on the spot and a lot of people visiting. It is no magic, it is very down to earth. Ericsson on the other hand also wants to learn from Huawei. Huawei is nowadays a very harsh competitor, but it is Ericsson people saying it is good for Ericsson to have a few really good competitors. You have to be lean yourself, you cannot afford to sit back and become a fat cat like Ericsson was in the end of the 1990's. So even though Huawei pinches Ericsson, they also help Ericsson become a very good company.

So in the end, we know clusters are around, but we don't think so much about this and think more about Sweden's strengths in certain areas. Like ICT and then we identify ICT conglomerations in Kista and the Malmo area for example. And we do cooperate with VINNOVA, but we don't work with cluster initiatives, because this is very extensive work and not really part of our core business.

Are you involved in improving Sweden's investment climate?

The only thing we used to do was to write a report with the barriers to investment, but this didn't work so well. The government is probably more happy if we didn't write the report, not because they cannot take any criticism, but the way it works in the government has its own very formal procedure where they appoint a researcher to interview many people. Us coming in from the side saying that we need to change this and that is done by a lot of agencies and is not very successful.

But you communicate with the foreign investors most? Knowing what is important to them best right, by getting feedback?

Yes, absolutely, but we do this ad-hoc. We do know their needs and we do communicate these needs to the ministries but we don't issue formal reports any longer with what are the barriers to investment and what needs to change etc. We used to draw up a very extensive yearly report, of which I was the author actually. But we got discouraged. And I have to admit that we were quite shallow in our analysis. I can live with the fact that there are many concerns the government has to take into account here. Not just the foreign investor who wants lower corporate taxes.

(But you are happy with the amount of say you have on an ad-hoc basis?)

I will send you the report I drew up after keeping 50 or so interviews with CEO's of well established foreign MNE's. It is a 40 page report where they have graded the Swedish investment climate. In terms of roads, taxes etc. Only 1.5 years old the report is.

Are you included in the implementation phase of new policies?

No, we don't do any implementation of policies. We have very little mandate. We are very operative. We are called an agency, but we don't have any formal authoritative agency functions like handing out permits or so. We are solely an operative business intelligence organizations aimed at facilitating foreign investment.

Are you capable of offering specific companies incentives like tax reductions, financial subsidies or regulatory exemptions?

No, nothing of that kind. You might call this a disadvantage but I don't believe so much in incentives. We take a quite dogmatic view here from Sweden, but I think very few countries here in Europe can afford incentives in the future anyways. I think a very important factor for Swedish competitiveness in the next couple of years will be the review and implementation of a new corporate tax system, which will happen in two or three years. Government is working on this. What IS would like to see are three things we have written the minister of finance a letter about is the lowering of the nominal corporate tax rate which I think we will see. Then we would like to see incentives for R&D; tax incentives or rather deductions in the social benefits costs for the companies. For R&D people working in Sweden, I think that is an efficient way of incentivizing R&D in Sweden. These incentives do not exist yet. And finally reduction of the energy tax rate for energy intensive service companies. In the discussions with the companies this has been an issue.

And also we are waiting to see a change in the tax redeem for foreign experts. This is going to happen next year. This concerns personal taxation. It means these experts will get a 25% reduction on their income tax. They will only be taxed on 75%. Plus, the company will get a deduction on the social benefits it has to pay of 25%.

And who is in charge of saying who is a professional/expert and who is not?

That is an entity at the tax authorities. What is tricky indeed is who is the expert and who is not. The Netherlands has a system like this only much better. But it will come down to people to earn over 85.000 SEK will automatically be seen as an expert, which I think is too high. In Denmark this is only 65.000 Kronor. It is a step forward.

The tax reductions or financial subsidies are often used as a compensation for market imperfections and I suppose Sweden has quite a good investment climate?

Absolutely, I think it is sad that we have to use this tax redeem for foreign experts, because it is not totally un-tricky because it may create some tensions within companies. Some people will receive tax deductions and others don't. The companies are not so fond of this at all.

The current tax reduction system is hardly used by companies according to the interviews I had with the CEO's of MNE's 1,5 years ago. It is too tricky and you cannot hire anybody on the terms of the tax reduction, because the only thing a company could say was, we will apply and hopefully... Which is not a good argument in trying to hire somebody. The changes are in this sense good because of more transparency.

Do you feel adequately involved in the policy making?

Not at all. Because, to be realistic, policies are not made here. It is a political issue and we have to be humble as a small agency. We only play our part with other stakeholders by asking coalitions for things, but I don't think we on our own can do anything.

What you will see from the report is that the foreign companies are quite happy with the situation/investment climate in Sweden. What they say is that they would like more dialogue with the government.

Some of the projects going on that affect Sweden positively are..

I think we have some very interesting things going on in Sweden in terms of cluster building. There is the Karolinska Institute which is fabulous for the life science sector and for the material science sector the European Spallation Source (ESS) that is being build in Lund focusing on nano-technology is huge. Sweden put in a lot of money, but financing also comes for a great deal from European funding. You will get a lot of R&D companies clustered around the ESS, along the laboratories, research arenas and guest scientist will come in.

Also the infrastructural projects in Sweden is working on is improving Sweden's investment climate.

Then there is the tax structure the government is trying to improve.

Sweden has a very beneficial governmental situation. Taxes can be lowered and investments can be made in the investment climate. Not enormous investments but investments that is overdue and really needed to be done. Infrastructure, R&D and educational investments this concerns.

Differences between investment climates within Europe..

I think in recent years you start to see differences between countries' investment climates within Europe. I was very sceptical towards this a few years ago, but now I think Sweden can make a good case for its national investment climate in a different manner than you could a few years ago, because before the crisis most European countries were seen as a level playing field. Some countries have some extreme financial problems. Some countries distinguish themselves in terms of their institutions, their infrastructure, R&D, education and domestic consumption. The situation now is very good as Sweden is lowering the tax levels and makes improvements on the investment climate at the same time. I am sounding very optimistic, but I am actually. On the other hand, it is not good for Sweden that Europe is seen as going down. The relative competitiveness of Europe is not improving. Of course I would love to see Europe as being very competitive and Sweden being competitive within Europe.

Do you feel the budget IS gets allows it to meet its goals?

No, we have scarce finances. We need more money. I think we are sub optimized in terms of financing. And I would love to see a more stable solution with more direct financing coming from the government and not so much money coming from the side. More straightforward and stable. Revision of the budget happens every year. But I think the budget will stay the same. We will not expand nor downsize.

How do you prioritize one investor over another (as your budget is limited and you probably have to choose)?

We are quite unique as an IPA. We have just introduced a monitoring and evaluation system in 2010. With this system we got the help of consultants and experts in performance management in the public sector. We fill the system with our own contents. It's basically a check list. When a case manager works with a foreign investor he will fill this in. It's based on four items;

Strategy alignment. You should be well aligned within your strategy environment. Every business unit has its business plan and the investment a case worker works with should be aligned with the business plan. Saying basically that if you are supposed to work with e.g. data centres, this should be a data centre project.

Quality measurement. Four boxes; size of the investment, direct/short term benefits, investor quality (touches on Corporate Social Responsibility including the brand name, brand recognition, experience from international operations), and future benefits (will there be successive investments, will it attract other investors). Then there is a weighting system. Heaviest weight will be on the direct benefits. We don't want our business unit managers to be fortune tellers so less weight is on what is more difficult to measure; the future benefits therefore counts for about 20%. The business unit manager is responsible for judging the investor.

Customer satisfaction. Every customer/foreign investor is asked to fill in our receipt valuing our efforts, grading them from one to ten. New customer satisfaction system. Not much more extensive than the example from UNCTAD (2008), but an improved version.

In the end you will be assessed by the director general of IS and each business unit will have their *goals at the beginning of the year*. The goal is to get a certain percentage of high quality investment, a certain percentage of medium quality investment and low quality investment, a certain percentage is accepted. The goals per business unit are set to reach high quality investments but they differ per business unit because you reach your goals in different ways in different sectors. In the services industry for example you expect them to create a lot of jobs while in the life sciences industry high investments in R&D might be important.

A simple but very thorough system IS is quite proud of. Extremely transparent. It might be wrong in some way, but at least you know the reasoning from the first second until finalizing the investment.

I can get access to some of the evaluations that IS did in the past. (Magnus did not do the evaluations himself.) Anna Hammarberg – in charge of the results. Working with the results. Maybe an overview of the results, percentage wise.

Do you get feedback from non-clients as well?

We try to get feedback from companies that decided not to invest but we don't have the budget for this, because this is very hard to organize. Maybe in the future. Many times companies are not so interested in giving feedback when they decided not to invest because everybody wants to be on good terms with everybody so it's difficult to get this information. Companies won't say, it is because of you I don't invest in Sweden.

Do you favour one industry over another?

No, we built on Sweden's strength. What we believe are the strengths.

Do you favour one country over another?

No, we don't. It's based on the individual investment value and what appears to be interesting in the monitoring and evaluation system as you can easily see. You put a company in the check list from day one and you see whether a company might be an interesting investor. If another investor doesn't seem to be so interesting you just give some basic information to that investor, help out of course. Not put so much effort in it. It is per company, very client oriented.

Why do you have offices in the BRIC countries when most investment comes from Europe?

It is only because companies in these countries need most help. We don't believe European companies need so much assistance. They are much more accustomed to the European environment so they will make it anyway. It is a very rational decision. It is not that IS wants to substitute all European companies with Chinese companies. The 5% share not coming from Europe and the U.S. we think will become more important in the future.

Do you cover more countries in South America for example from the office in Brazil?

No, it is just one guy working in Brazil. We do see it as a hub in the future, but at this moment we don't have the resources and we think that it is not worth the effort as Argentinean companies are not so outward looking at the moment.

b. Interview outcomes: Anna Hammarberg

Anna Hammarberg
Investment Advisor

Date: 25 May 2011

Time: 10.00h

Duration: 1,30h

This follow-up interview concerns the evaluation practices of Invest Sweden and will be conducted with the person in charge, Anna Hammarberg.

Introduction by Magnus Runnbeck

What I am going to propose this year is to strengthen the performance management system. First of all this means that we have to make sure that the reporting of the jobs figures (numbers of jobs created) is according to a more strict routine. I am not happy with the way of reporting that we currently do, so I hope this reform will be in next year. This deals more with the external economic effects of our efforts. We will work with a model which will calculate the total number of jobs created by an investment, including the jobs created in (sub-) supplier companies to a new investing company for example. With the help of some external researchers we can make a forecast of the numbers of jobs that will be added to an investment through organic growth (indirect jobs). With this model you can then calculate the contribution of the investment to the GDP. In 2010 the total contribution of Invest Sweden to direct- and indirect jobs accounted for 3.8 billion SEK and 5.1 billion SEK in 2013 is the forecast. If we help create a new job, this will add to about 800.000 SEK to GDP. In the year 2010 IS has helped create around 2400 direct jobs.

Anna Hammarberg about IS' system of evaluation

The method of evaluation described in UNCTAD (2008) is the old way of evaluation, which was introduced two years after the agency was started, so 1997. It was called the audit committee, consisting of three people from the industry and professors from the university to evaluate. It had been working perfectly. It came down to a grading point system where we measured the number of new jobs created, ranked 1 till 5, 5 being the highest and also the contribution Invest Sweden made, ranked 'low, medium, high'. The best for IS was a 5 in job creation and a high in its contribution generating a score of 192. Lowest would be receiving 3 points with a small investment and low contribution of our side. Every year we measured the total number of new investments and the total amount of points. We did this for IS as a whole, per business unit and per market unit. Only hard facts like jobs were measured in this system. We needed a new system to actually measure the importance of the jobs created. 150 jobs created in a service centre for example could be less important than 150 jobs created in clean-tech research. Also a strategic alliance would get scored very low in the old system because no jobs might be created, but for the sector it might be a very important investment. So two years ago we started investigating a new system with a consultancy firm. The old system was kind of the proof of our involvement.

Were the results also published in your annual report?

Yes, it is.

Then in 2007 we added a customer satisfaction survey. This was a very long form where our clients, on top of the basic evaluation form, had to fill in multiple pages with questions about our services. This took too much time and our investors didn't want to be bothered with that many pages.

Now I will explain the new system. We asked ourselves, 'what do we want to measure, so what do we actually deliver'. We deliver value to our Sweden and we deliver value to the foreign companies. Both of them we want to measure and also we wanted to steer in which direction we want to use our resources, which are of course the investments of the highest importance. Basically what we did is we ended up with four pillars in a 'Monitoring and Evaluation system'.

1. Strategy alignment

We have a CRM (Customer Relationship Management) system, where we fill in all information about all the enquiries we get and all the projects we are working on. 'Do we work with the right things?' And the right things for us is to work with companies who fall within our strategy, so companies who belong to the industries in one of our six business units. These units we work on pro-actively and of course, are the companies investments of high quality (key account customers). We try to get away from helping many companies out there and focus on the big ones, the ones that we believe can get multiple investments into Sweden, for example in the ICT sector and the market of North America. They have like 200 key accounts like Microsoft, Facebook and Google. We want to have a long term relationship with these companies in order for them to see, ok, now we need a technology within video conferencing for example. They can call us and say, do you have something that will match our needs? So we have this ongoing dialogue within every industry segment. So basically, that is our strategy. Working with the right industry areas, working with the right customers. In the system we can then fill in questions like, Is this a key account yes or no? Is this within prioritized industry area? If not, that's ok, we can work with it anyway but then we can see when evaluating, this year 50% fell out our strategy. Maybe we should look at the strategy and change that or maybe we should change direction. It is a steering instrument.

2. Quality assessment of all investment

This one is maybe the most important pillar of our evaluation. The quality of the investment to Sweden.

3. Customer satisfaction survey

4. The economic effects

This is an estimate of the economic effects in terms of productivity growth and job growth due to investments attracted by IS. This is what Magnus talked about before. With the help of professors and institutions a model has been introduced to calculate, using historical data, figures that explain to our owners, to the business community in Sweden, that IS has for example created 5 billion SEK from these 200 investments this year.

And what is the difference between 2 and 4?

Quality assessment is to measure whether an investment is of high or low quality used for internal evaluation for ourselves and number 4 is to communicate our services in hard figures, externally. With the quality assessment we set yearly targets per business unit and per market unit. We do for example have targets saying that 80% of all the investments within the ICT sector have to be aligned with strategy. It is the head of the ICT team that sets the target for the team. Targets differ per business unit.

1. Every business unit has a strategy for its operations. So we look at industry profile area, is it clean-tech, is it retail, is it tourism? And, is it a key customer or another important customer?

This is basically what we want to target. We simply cannot work with every single industry. We are very focussed.

So, do you say to some people, no we are sorry; we cannot be of any help to you?

No, no, that is not actually the case. We help all companies. Let's say it is boat production that wants to set up a manufacturing unit, of course we will put in all the resources, but it is not our focus area. So we might not have the competence, but we will put in all our efforts and it could be a new key customer. It is just not within our profile area. The strategy alignment and the profile area is our choice of industries we focus on. Because of limited resources we just have to choose in which industries we think we can put our resources to their most efficient use. These industries we work in pro-actively, to reach the results we want of the highest quality.

2. In the quality assessment we evaluate the quality of each investment to Sweden. In the old system we had integrated the quality of the investment with the effort we put in, but this was very difficult to measure. Now we separated these two and go a bit more in-to-depth. Just look at the quality to Sweden and do the customer satisfaction separately. Every investment gets quality statements (low medium, high) on investment size, immediate gains, investor quality and future gains. With investor quality we look at the company which can for example be Google, a big brand with a history of expansion or is it for example a small Chinese company. And future gains come down to whether a company thinks they will expand in Sweden and hire more employees in the future. We try to weigh these four assessments into one. It is the same model for all the business units, but the business units all have different criteria and targets.

Ok, and that is that for example in production you would expect more a larger amount to be invested than in clean-tech?

Yes, exactly. For example within the service sector, production or contact centre you will easily come up with 20 jobs but for life-sciences for example 20 jobs would be fantastic. So the business unit will put in the criteria saying for example that 5 new jobs for life sciences is high, but within the service industry 20 new jobs is high. That can differ.

So this makes medium in every business unit comparable to medium in another business unit?

Yes.

And if we then look at the four different categories of quality indicators; Investment size is measured by capital investment and the number of new, retained or temporary jobs. The most important measure is of course the number of new jobs. This is stated by the foreign company itself in the short evaluation form they fill in.

The more soft factors which are not as easy to measure are the immediate gains. That is if the investment brings in skills and knowledge to Sweden when it is a new establishment, a strategic alliance with a Swedish company or the acquisition of a Swedish company.

And this is also stated by the investing company?

No, this is what we believe so filled in by ourselves. It is the opportunity manager (person working with the investor) to fill in these questions about the investment in our CRM system. The business unit manager will then go through this to see whether the filled in form is correct. They are the industry experts so they know whether an investment actually brings for example new technology to

Sweden, yes or no. That was the former problem with external people to evaluate the investments. They were no experts in the different industries. The immediate gains are further measured by technology & innovation, R&D, market development and internationalization. Internationalization means that by the investment a Swedish company gets access to another market. If for example a strategic alliance is set up between a Swedish company and a Japanese company and the Japanese company decides to have some joint R&D in Sweden, which would result in the Swedish company getting access to the Japanese market through the investor.

Then we have the third category called investor quality which measures the quality of the brand name within its industry and whether the foreign investor already has a track record of previous international operations. That is of course better if they do because chances are higher they will do a better job.

The fourth category is called future gains. This is basically guess work. The indicator job creation is filled in by the investor when we ask what they believe they will create in number of jobs in two years time. Also the investor states whether they are planning to make additional investments. We then fill in the indicator whether Invest Sweden believes if this investor will attract other investors. If for example Google comes here and sets up a large business then other companies will wonder why Google will do so in Sweden, we also want to be in Sweden. At last we can fill in possible other future gains. These four categories including the individual indicators are all weighted together and a target is set, but also we get the results for all the indicators separately and we set targets for them. For example we want to have 75% of all our investments in 2011 to be of 'high' quality investment size.

So if we look at the targets we see that for 2010 the target of the total number of investments is set a bit lower than the actual number of investors attracted in 2009, but the targets share of investments of 'high quality' for every category is set a little bit higher for 2010 than achieved in 2009. This means we are searching for quality over quantity. We set targets for Invest Sweden as a whole and also we have separate targets for the different business units. From the CRM system we can get all the information like how many new jobs have been created by investors we have been of help to (1362 jobs in 2009) and the number of investments made in R&D etc. Also we can see which regions attract most investments and Stockholm is attracting 50% to 60% of all investments to Sweden.

And do you set targets for that as well?

The Stockholm county (Stockholm Business Region) has their targets, but Invest Sweden does not set targets per region. We do set targets for our business unit and our markets. How many of the investors came from which market (Europe, China, North America etc.) and how many investors invested in the different business unit, so how many investors did the clean-tech unit attract for example.

We have six business units, namely services industries, clean-tech, life sciences, ICT, automotive and materials science. Within the services industries we focus on retail, tourism, contact centres and logistics.

3. Then we have the third pillar which is customer satisfaction which we want to measure as well. So, after each investment or after the last delivery of service to our client we send out the questionnaire asking the companies to fill in what they believe and think about Invest Sweden's services. If there is an investment they have to fill in questions about it so we know everything about it. This is the questionnaire that companies receive. It is a renewed version with still only a few questions asked but we can get an index out of it. A problem we still perceive by asking companies to what extent Invest Sweden contributed to the investment in Sweden is that for example companies from the United States don't want to say that Invest

Sweden did the job. They will say that they came up with the idea of the investment etc. This makes it difficult to actually measure our contribution.

4. Then the 'economic effects' is where we measure the value of what Invest Sweden brings to Sweden in terms of growth in jobs and growth in productivity. That is the part Magnus talked about before.

Everything is registered in our CRM system.

Then who is it you report to? Is it the highest level of government?

Yes, it is the foreign minister / department of foreign ministry. We fall under them. As we are a government agency our annual report is totally public (but it is in Swedish).

What rests is that I would like to get an overview of the companies you have been of service to, what kind of services you provided and whether, if possible, I could get to see a couple of evaluations of the bigger MNE's (randomly assigned).

Yes sure. Although, we don't have public which services we provided to investors. Only the company names, the type (new establishment, acquisition etc), which industry and how many new jobs. We have been trying to be specific in what kind of services we delivered but this is very hard. When you work with key accounts (long term relationships with investors) it is hard to say this time we did only a location search or find a partner for collaboration. We do make a note of what we delivered more or less in the CRM system, but we don't measure the delivered services quantitatively.

Our services range from the information gathering like business intelligence, industry intelligence to the opportunity search where we try to match the needs with specific opportunities or try to sell specific opportunities. Then there is the match making support, we do market visits, location search and give set-up information (everything regarding rules and regulations etc) and allow access to our network of relevant private and public service providers, authorities and institutions. Often our services consist of the business intelligence, match making support, finding and evaluating business opportunities and market visits and less with location search and set-up information. Like for example in the life sciences industry. They don't come to Sweden to set-up a business, but it comes more down to R&D collaborations.

On the website of Invest Sweden it states that Sweden is the number one location for MNE RHQ's in Scandinavia. And as that might be, how much do you think Invest Sweden can be of influence in attracting these MNE RHQ's to Sweden?

We do actually help them a lot together with Stockholm Business Region. It could be that an MNE is evaluating three locations, say for example Copenhagen, Stockholm and Oslo. Then they need input from us. They might need information regarding salary costs, rent levels, electricity costs to make a well thought of decision and then they do need our help. We have also been involved in presenting the positives about Sweden to an already present MNE that was considering moving abroad. That kind of assistance we deliver for example. Most of the times the larger MNE's do have their own calculations and models, they just need the input from us.

Do you set targets for attracting a certain percentage new investments and a certain percentage of for example strategic alliances etc?

No we don't really mind. It is easier to communicate externally the new establishments and it is harder to explain strategic alliances, but it can be just as important for Sweden so we don't set a target. Swedish companies could then get access to foreign markets which might be very important.

Do you have the feeling that most of the investors you have helped out are positive about the services you delivered?

Yes, actually! Last year 126 investors we helped and every one of those were positive. Negative sides about the evaluation are more concerning the investment climate of Sweden, that for example the taxes are too high.

But the services you deliver are of course for free

That is true but I have to say, we have been in these benchmarking surveys over the years with other IPA's and Invest Sweden has always been in the forefront regarding 'highest level of services', 'way of working', 'focus'. So Invest Sweden is often used as an example of doing things the right way.

And then you have the advantage that the investment climate in Sweden is quite favourable

Yes, of course. But we do add value and I think a reason for that is that everyone working for Invest Sweden is from the industry. We are not just government employees. Everyone comes from the corporate sector. Per business unit we have industry experts. We know the market and we can match investors because we know the companies in Sweden, so we are able to help investors more advanced like a consultancy. So I think the level of services we deliver, also compared to other IPA's, is very high.

What role does the budget play in this? Do you feel the budget is high? Compared to other IPA's in Western Europe?

In general I believe other IPA's have very much larger budgets than we do. And then in other European countries you have the regional agencies to a much larger extent than we do. We do have the Stockholm Business Region and Business Region Goteborg, but most regional agencies in Sweden don't only focus on international investments. They only have a few people working on this. Only Stockholm does have a team working on international investments. And we don't put money into advertising at all.

Let's have a look at the evaluation system. The new evaluations are of the last two years, that is since the new system is in place. The evaluations in the CRM system are very much to steer our work and will not try to generate a too positive picture of our services. They are used mostly internally.

Since we work not only in Stockholm, but we have international offices as well our CRM system is web-based. The evaluation system is integrated in the CRM system. Invest Sweden is also in the forefront when it comes to using new technologies. Every person working for Invest Sweden, also abroad, works in the same manner of registering everything about a case we are working on, which makes it easy to follow up the investments. All statistics from the investments we bring out from our CRM system. The web based system has been in place since 2005 and the new evaluation system we introduced two years ago.

What follows is an explanation of how the CRM system works and how the evaluation forms have to be understood.

5. Example of a quality assessment by Invest Sweden

US, ICT company – New establishment, R&D office

Summary Investment Evaluation

| | High Quality Standard (HQS) | Score | Quality | Percentage of HQS |
|---------------------------------|-----------------------------|--------------------|----------------------|--------------------------|
| Investment Size | 6.0 | 6.0 | High | 100.0% |
| Immediate Gains | 3.0 | 3.0 | High | 100.0% |
| Investor Quality | 4.0 | 4.0 | High | 100.0% |
| Future Gains | 3.0 | 5.0 | High | 167.0% |
| Total Investment Quality | Total HQS | Total Score | Total Quality | Percentage of HQS |
| | 13.0 | 19.2 | High | 148.0% |

Strategy alignment

| Indicator: | Reply: | Motivation: | Score: |
|---|----------|--------------------------|--------|
| The opportunity is within a prioritized profile industry area | Yes | Mobile phone development | 1.0 |
| Other relevant profile industry area | --None-- | | 0.0 |
| The investor is defined as a key account | No | | 0.0 |
| Other relevant customer | Yes | X is a key account | 1.0 |
| Strategy aligned: | Yes | Total score: | 2.0 |

Investment Size

Capital

| Indicator: | Reply: | Quality: | Score: |
|--|--------|----------|--------|
| Capital investment in Sweden (SEK million) | 0,0 | Low | 0.0 |

Jobs

New Jobs

| Indicator: | Reply: | Quality: | Score: |
|--|---|----------|--------|
| Number of new jobs | <input type="text" value="20"/> | High | 6.0 |
| Please estimate income bracket (does not affect score) | <input type="text" value="50% of salaries above 32 100 SEK gross/month"/> | - | - |

Retained Jobs

| Indicator: | Reply: | Quality: | Score: |
|--|---------------------------------------|----------|--------|
| Number of retained jobs | <input type="text"/> | Low | 0.0 |
| Please estimate income bracket (does not affect score) | <input type="text" value="--None--"/> | - | - |

Temporary Jobs

| Indicator: | Reply: | Quality: | Score: |
|--|---------------------------------------|----------|--------|
| Number of temporary jobs during project start up, construction work etc. | <input type="text"/> | Low | 0.0 |
| Please estimate income bracket (does not affect score) | <input type="text" value="--None--"/> | - | - |

| | |
|-------------------------------------|---------------------------------------|
| <input type="button" value="Save"/> | <input type="button" value="Cancel"/> |
| <input type="button" value="Save"/> | <input type="button" value="Cancel"/> |

Immediate Gains of Investment

Skills and Knowledge

| Indicator: | Reply: | Motivation: | Score: |
|--|----------------------------------|--|------------|
| The investment brings people with important expertise to Sweden | <input type="text" value="No"/> | <input type="text"/> | 0.0 |
| The investment connects Swedish partners/companies with people with important expertise | <input type="text" value="No"/> | <input type="text"/> | 0.0 |
| The investment brings important intellectual property to Sweden | <input type="text" value="No"/> | <input type="text"/> | 0.0 |
| The investment makes important intellectual property available to Swedish partners/companies | <input type="text" value="Yes"/> | X works with mobile development all over the world and there are few other consulting/contractors that can offer the same deep competences in the mobile terminal development field. | 1.0 |
| Total score: | | | 1.0 |

Technology and Innovation

| Indicator: | Reply: | Motivation: | Score: |
|--|---------------------------------|----------------------|--------|
| The investment brings important technology to Sweden | <input type="text" value="No"/> | <input type="text"/> | 0.0 |

| | | | |
|---|-----|---|-----|
| The investment connects Swedish partners/companies with important technology | Yes | X has a large IP portfolio that it offers it's clients. | 1.0 |
| The investment involves products, processes, marketing or organization that are significantly improved or new to the Swedish market | No | | 0.0 |
| Total score: | | | 1.0 |

Research & Development

| Indicator: | Reply: | Motivation: | Score: |
|---|--------|--|--------|
| The investment brings Research and Development to Sweden? | Yes | this is pure R&D resources in Sweden | 1.0 |
| The investment connects Swedish partners/companies with Research and Development? | Yes | X has a policy to also employ sub contractors in their projects. | 1.0 |
| Total score: | | | 1.0 |

Market Development

| Indicator: | Reply: | Motivation: | Score: |
|---|--------|---|--------|
| The investment increases competition in the Swedish market or introduces new market features and/or channels? | No | | 0.0 |
| The investment gives Swedish partners/companies access to important new goods and services? | No | The R&D center in Stockholm will work with the X R&D centers around the world and gain knowledge from that. | 0.0 |
| Total score: | | | 0.0 |

Internationalisation

| Indicator: | Reply: | Motivation: | Score: |
|--|--------|-------------|--------|
| The investment gives Swedish partners/companies access to new markets? | No | | 0.0 |
| Total score: | | | 0.0 |

Save Cancel

Investor Qualities Save Cancel

Brand

| Indicator: | Reply: | Motivation: | Score: |
|------------|--------|-------------|--------|
|------------|--------|-------------|--------|

| | | | |
|---|-----|---|------------|
| The investor is well known with a good reputation in relevant sectors in Sweden? | Yes | Very high profile company in the telecom sector | 2.0 |
| The investor is well known with a good reputation in relevant sectors in the home market? | Yes | Very high profile company also in US | 2.0 |
| Total score: | | | 2.0 |

Track Record of International Operations

| Indicator: | Reply: | Motivation: | Score: |
|--|--------|--|------------|
| The investor has a history of successful international operations? | Yes | With their mother X they are established in other major mobile phone clusters around the world | 2.0 |
| Total score: | | | 2.0 |

Save

Cancel

Future Gains

Save

Cancel

Job Creation

| Indicator: | Reply: | Quality: | Score: |
|--|--|----------|--------|
| Expected new additional jobs in 2 years (number of new jobs, not total)? | 30 | High | 3.0 |
| Please estimate income bracket (does not affect score) | 50% of salaries above 32 100 SEK gross/month | | |

Other

| Indicator: | Reply: | Motivation: | Score: |
|--|--------|--|--------|
| It is very probable that the investor will make additional investments? | No | | 0.0 |
| It is very probable that other investors will be attracted to Sweden as a result of this investment? | Yes | X is very well known and other follow their lead | 1.0 |
| It is very probable that the investment will bring other significant future gains to Sweden, such as strengthening of local labor market, volume addition of cluster, etc. | Yes | Keep developing mobile phone competence in Sweden and "mobile valley". | 1.0 |

6. Evaluation of IS's services by MNE's

Customer Satisfaction Survey I US company, cleantech/automotive

| | | | |
|---------------|-------------------------|-------------------|------------|
| Company | xxx | Contact | |
| E-mail | | Opportunity | |
| Title | Human Resources Manager | Date Sent out | |
| Market unit | North America | Response received | 2010-10-29 |
| Business unit | Automotive | | |

3-4. Jobs in Sweden & Capital invested

| | | | |
|----------------------------|----|------------------------------|---|
| New jobs | 2 | Retained jobs | 0 |
| Expected jobs in two years | 20 | Capital invested SEK Million | |

5. Did we make the initial contact with your company?

Proactive contact No

6. Your opinion about our competence and know-how

| | | | |
|----------------------|----|--|----|
| Industry Knowledge | 10 | Insight into setting up operations in Sweden | 10 |
| Tailored Information | 10 | Competence & Know-how | 10 |

7. Your opinion about our attitude and efficiency

| | | | |
|-------------------|----|-----------------------|----|
| Responsiveness | 10 | Attitude & Efficiency | 10 |
| Focusing on needs | 10 | | |

8. Your overall impression of us

| | | | |
|-------------------|----|--------------------------|----|
| Satisfaction | 10 | Perfect promotion agency | 9 |
| Meet expectations | 10 | Likely to recommend | 10 |

9. Our Contribution (to what extent did we contribute to your investment in Swe?)

Contribution to investment 1

10. Customer comments - comment and give your perception of our services

Customer Comments We are backed by significant Sweden investments, having our CEO and Founder being from Sweden. We are also working with several major Swedish employers and are very grateful to have the opportunity to continue to work closely with Sweden. On our way to establishing a corporate image in Sweden, we were referred to InvestSweden, specifically Maja Svensson and Klas Ericson;

During our relations thus, our entire USA HR department- including, our Vice President and Director of HR have experienced nothing short of the absolute best in customer service, professionalism and guidance. Maja and Klas have on several occasions demonstrated A1 knowledge, superior research and referrals, the guidance and service is simply phenomenal and continue to be amazed at the level of commitment, service and knowledge exhibited by Maja Svensson and Klas Ericson.

Customer Satisfaction Survey

We hope you found our free-of-charge services useful and we would greatly appreciate your feedback. Your response is confidential and used only for internal quality measurement purposes. It does not constitute an obligation or commitment on your company. Thank You!

| | | | | | | | | | | | | | | | | | | | | | | | |
|---|--|--------------------------|------------------------------|--------------------------|--------------------------|--------------------------|-------------------------------------|-------------------------------------|--------------------------|--------------------------|----|------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|-------------------------------------|-------------------------------------|--------------------------|--------------------------|
| 1. Contact details - Investing company | 2. Contact details – Swedish company | | | | | | | | | | | | | | | | | | | | | | |
| Name of company investing in Sweden XX | Name of company/entity in Sweden XX | | | | | | | | | | | | | | | | | | | | | | |
| Contact person XX | Contact person | | | | | | | | | | | | | | | | | | | | | | |
| 3. Jobs in Sweden | | | | | | | | | | | | | | | | | | | | | | | |
| a) Number of new jobs created at the time of the investment | N/A | | | | | | | | | | | | | | | | | | | | | | |
| b) Expected number of new jobs created two years after the investment (in total) | N/A | | | | | | | | | | | | | | | | | | | | | | |
| c) If acquisition, please indicate number of existing/retained jobs at the acquired entity | N/A | | | | | | | | | | | | | | | | | | | | | | |
| 4. Capital invested | | | | | | | | | | | | | | | | | | | | | | | |
| Please indicate approximate capital investment (SEK), if applicable | N/A | | | | | | | | | | | | | | | | | | | | | | |
| 5. Did we make the initial contact with your company? | | | | | | | | | | | | | | | | | | | | | | | |
| <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | | | | | | | | | | | | | | | | | | | | | | | |
| 6. Your opinion about our competence and know-how | | | | | | | | | | | | | | | | | | | | | | | |
| <i>Think about our services. Please rate the services with regard to providing:</i> | | | | | | | | | | | | | | | | | | | | | | | |
| | <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: left; padding: 0 5px;"><i>Not at all</i></td> <td style="text-align: right; padding: 0 5px;"><i>Very great extent</i></td> <td style="text-align: right; padding: 0 5px;"><i>No opinion</i></td> </tr> <tr> <td style="text-align: center; padding: 0 5px;">1 2 3 4 5 6</td> <td style="text-align: center; padding: 0 5px;">7 8 9 10</td> <td style="text-align: center; padding: 0 5px;"></td> </tr> </table> | <i>Not at all</i> | <i>Very great extent</i> | <i>No opinion</i> | 1 2 3 4 5 6 | 7 8 9 10 | | | | | | | | | | | | | | | | | |
| <i>Not at all</i> | <i>Very great extent</i> | <i>No opinion</i> | | | | | | | | | | | | | | | | | | | | | |
| 1 2 3 4 5 6 | 7 8 9 10 | | | | | | | | | | | | | | | | | | | | | | |
| a. Relevant industry knowledge | <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">1</td><td style="text-align: center;">2</td><td style="text-align: center;">3</td><td style="text-align: center;">4</td><td style="text-align: center;">5</td><td style="text-align: center;">6</td><td style="text-align: center;">7</td><td style="text-align: center;">8</td><td style="text-align: center;">9</td><td style="text-align: center;">10</td><td style="text-align: center;">No opinion</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input checked="" type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td> </tr> </table> | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | No opinion | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | No opinion | | | | | | | | | | | | | |
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| b. Tailored information to your needs | <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">1</td><td style="text-align: center;">2</td><td style="text-align: center;">3</td><td style="text-align: center;">4</td><td style="text-align: center;">5</td><td style="text-align: center;">6</td><td style="text-align: center;">7</td><td style="text-align: center;">8</td><td style="text-align: center;">9</td><td style="text-align: center;">10</td><td style="text-align: center;">No opinion</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input checked="" type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td> </tr> </table> | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | No opinion | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
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| c. Insight into how to set up operations in Sweden | <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">1</td><td style="text-align: center;">2</td><td style="text-align: center;">3</td><td style="text-align: center;">4</td><td style="text-align: center;">5</td><td style="text-align: center;">6</td><td style="text-align: center;">7</td><td style="text-align: center;">8</td><td style="text-align: center;">9</td><td style="text-align: center;">10</td><td style="text-align: center;">No opinion</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input checked="" type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td> </tr> </table> | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | No opinion | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
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| d. Overall competence and know-how | <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">1</td><td style="text-align: center;">2</td><td style="text-align: center;">3</td><td style="text-align: center;">4</td><td style="text-align: center;">5</td><td style="text-align: center;">6</td><td style="text-align: center;">7</td><td style="text-align: center;">8</td><td style="text-align: center;">9</td><td style="text-align: center;">10</td><td style="text-align: center;">No opinion</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input checked="" type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td> </tr> </table> | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | No opinion | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
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| 7. Your opinion about our attitude and efficiency | | | | | | | | | | | | | | | | | | | | | | | |
| <i>Think about the contacts you had with us. Please rate us with regard to:</i> | | | | | | | | | | | | | | | | | | | | | | | |
| | <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: left; padding: 0 5px;"><i>Poor</i></td> <td style="text-align: right; padding: 0 5px;"><i>Very good</i></td> <td style="text-align: right; padding: 0 5px;"><i>No opinion</i></td> </tr> <tr> <td style="text-align: center; padding: 0 5px;">1 2 3 4 5 6</td> <td style="text-align: center; padding: 0 5px;">7 8 9 10</td> <td style="text-align: center; padding: 0 5px;"></td> </tr> </table> | <i>Poor</i> | <i>Very good</i> | <i>No opinion</i> | 1 2 3 4 5 6 | 7 8 9 10 | | | | | | | | | | | | | | | | | |
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| 1 2 3 4 5 6 | 7 8 9 10 | | | | | | | | | | | | | | | | | | | | | | |
| a. Responsiveness (to emails, phone calls, getting back to you) | <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">1</td><td style="text-align: center;">2</td><td style="text-align: center;">3</td><td style="text-align: center;">4</td><td style="text-align: center;">5</td><td style="text-align: center;">6</td><td style="text-align: center;">7</td><td style="text-align: center;">8</td><td style="text-align: center;">9</td><td style="text-align: center;">10</td><td style="text-align: center;">No opinion</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input checked="" type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td> </tr> </table> | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | No opinion | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
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| b. Focusing on your needs | <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">1</td><td style="text-align: center;">2</td><td style="text-align: center;">3</td><td style="text-align: center;">4</td><td style="text-align: center;">5</td><td style="text-align: center;">6</td><td style="text-align: center;">7</td><td style="text-align: center;">8</td><td style="text-align: center;">9</td><td style="text-align: center;">10</td><td style="text-align: center;">No opinion</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input checked="" type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td> </tr> </table> | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | No opinion | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | No opinion | | | | | | | | | | | | | |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | | | | | | | | |
| d. Overall attitude and efficiency | <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">1</td><td style="text-align: center;">2</td><td style="text-align: center;">3</td><td style="text-align: center;">4</td><td style="text-align: center;">5</td><td style="text-align: center;">6</td><td style="text-align: center;">7</td><td style="text-align: center;">8</td><td style="text-align: center;">9</td><td style="text-align: center;">10</td><td style="text-align: center;">No opinion</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input checked="" type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td> </tr> </table> | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | No opinion | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
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| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | | | | | | | | |
| 8. Your overall impression of us | | | | | | | | | | | | | | | | | | | | | | | |
| | <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: left; padding: 0 5px;"><i>Very Dissatisfied</i></td> <td style="text-align: right; padding: 0 5px;"><i>Very satisfied</i></td> <td style="text-align: right; padding: 0 5px;"><i>No opinion</i></td> </tr> <tr> <td style="text-align: center; padding: 0 5px;">1 2 3 4 5 6</td> <td style="text-align: center; padding: 0 5px;">7 8 9 10</td> <td style="text-align: center; padding: 0 5px;"></td> </tr> </table> | <i>Very Dissatisfied</i> | <i>Very satisfied</i> | <i>No opinion</i> | 1 2 3 4 5 6 | 7 8 9 10 | | | | | | | | | | | | | | | | | |
| <i>Very Dissatisfied</i> | <i>Very satisfied</i> | <i>No opinion</i> | | | | | | | | | | | | | | | | | | | | | |
| 1 2 3 4 5 6 | 7 8 9 10 | | | | | | | | | | | | | | | | | | | | | | |
| a. How satisfied or dissatisfied are you with our services? | <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">1</td><td style="text-align: center;">2</td><td style="text-align: center;">3</td><td style="text-align: center;">4</td><td style="text-align: center;">5</td><td style="text-align: center;">6</td><td style="text-align: center;">7</td><td style="text-align: center;">8</td><td style="text-align: center;">9</td><td style="text-align: center;">10</td><td style="text-align: center;">No opinion</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input checked="" type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td> </tr> </table> | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | No opinion | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | No opinion | | | | | | | | | | | | | |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | | | | | | | | |
| b. To what extent did we meet your expectations? | <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: left; padding: 0 5px;"><i>Not at all</i></td> <td style="text-align: right; padding: 0 5px;"><i>Totally</i></td> <td style="text-align: right; padding: 0 5px;"></td> </tr> <tr> <td style="text-align: center; padding: 0 5px;">1 2 3 4 5 6</td> <td style="text-align: center; padding: 0 5px;">7 8 9 10</td> <td style="text-align: center; padding: 0 5px;"></td> </tr> </table> | <i>Not at all</i> | <i>Totally</i> | | 1 2 3 4 5 6 | 7 8 9 10 | | | | | | | | | | | | | | | | | |
| <i>Not at all</i> | <i>Totally</i> | | | | | | | | | | | | | | | | | | | | | | |
| 1 2 3 4 5 6 | 7 8 9 10 | | | | | | | | | | | | | | | | | | | | | | |
| c. Imagine an investment promotion agency perfect in every aspect. How close or far from this ideal do you find us? | <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: left; padding: 0 5px;"><i>Very far from</i></td> <td style="text-align: right; padding: 0 5px;"><i>Cannot get any closer</i></td> <td style="text-align: right; padding: 0 5px;"></td> </tr> <tr> <td style="text-align: center; padding: 0 5px;">1 2 3 4 5 6</td> <td style="text-align: center; padding: 0 5px;">7 8 9 10</td> <td style="text-align: center; padding: 0 5px;"></td> </tr> </table> | <i>Very far from</i> | <i>Cannot get any closer</i> | | 1 2 3 4 5 6 | 7 8 9 10 | | | | | | | | | | | | | | | | | |
| <i>Very far from</i> | <i>Cannot get any closer</i> | | | | | | | | | | | | | | | | | | | | | | |
| 1 2 3 4 5 6 | 7 8 9 10 | | | | | | | | | | | | | | | | | | | | | | |
| d. How likely is it that you would recommend our organization to a colleague, business partner, or friend? | <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: left; padding: 0 5px;"><i>Not at all likely</i></td> <td style="text-align: right; padding: 0 5px;"><i>Very likely</i></td> <td style="text-align: right; padding: 0 5px;"></td> </tr> <tr> <td style="text-align: center; padding: 0 5px;">1 2 3 4 5 6</td> <td style="text-align: center; padding: 0 5px;">7 8 9 10</td> <td style="text-align: center; padding: 0 5px;"></td> </tr> </table> | <i>Not at all likely</i> | <i>Very likely</i> | | 1 2 3 4 5 6 | 7 8 9 10 | | | | | | | | | | | | | | | | | |
| <i>Not at all likely</i> | <i>Very likely</i> | | | | | | | | | | | | | | | | | | | | | | |
| 1 2 3 4 5 6 | 7 8 9 10 | | | | | | | | | | | | | | | | | | | | | | |
| 9. Our Contribution | | | | | | | | | | | | | | | | | | | | | | | |
| To what extent did we contribute to your investment in Sweden? | <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: left; padding: 0 5px;"><i>Not at all</i></td> <td style="text-align: right; padding: 0 5px;"><i>Substantially</i></td> <td style="text-align: right; padding: 0 5px;"></td> </tr> <tr> <td style="text-align: center; padding: 0 5px;">1 2 3 4 5 6</td> <td style="text-align: center; padding: 0 5px;">7 8 9 10</td> <td style="text-align: center; padding: 0 5px;"></td> </tr> </table> | <i>Not at all</i> | <i>Substantially</i> | | 1 2 3 4 5 6 | 7 8 9 10 | | | | | | | | | | | | | | | | | |
| <i>Not at all</i> | <i>Substantially</i> | | | | | | | | | | | | | | | | | | | | | | |
| 1 2 3 4 5 6 | 7 8 9 10 | | | | | | | | | | | | | | | | | | | | | | |
| 10. Please feel free to comment and give your perception of ISA's services | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | |

Name Arvind Jayabal Title/Position General Manager Date 8-July-2010

Customer Satisfaction Survey

We hope you found our free-of-charge services useful and we would greatly appreciate your feedback. Your response is confidential and used only for internal quality measurement purposes. It does not constitute an obligation or commitment on your company. Thank You!

| | | | |
|---|---|---|-----------------------|
| 1. Contact details - Investing company | | 2. Contact details – Swedish company | |
| Name of company investing in Sweden XX | | Name of company/entity in Sweden XX | |
| Contact person XX | | Contact person | |
| 3. Jobs in Sweden | | | |
| a) Number of new jobs created at the time of the investment | | ~10 | |
| b) Expected number of new jobs created two years after the investment (in total) | | | |
| c) If acquisition, please indicate number of existing/retained jobs at the acquired entity | | | |
| 4. Capital invested | | | |
| Please indicate approximate capital investment (SEK), if applicable | | | |
| 5. Did we make the initial contact with your company? | | | |
| <input type="radio"/> Yes <input checked="" type="radio"/> No | | | |
| 6. Your opinion about our competence and know-how | | | |
| <i>Think about our services. Please rate the services with regard to providing:</i> | | | |
| | Not at all | Very great extent | No opinion |
| | 1 2 3 4 5 6 7 8 9 10 | 1 2 3 4 5 6 7 8 9 10 | |
| a. Relevant industry knowledge | <input type="radio"/> 1 <input type="radio"/> 2 <input type="radio"/> 3 <input type="radio"/> 4 <input type="radio"/> 5 <input type="radio"/> 6 <input type="radio"/> 7 <input checked="" type="radio"/> 8 <input type="radio"/> 9 <input type="radio"/> 10 | | <input type="radio"/> |
| b. Tailored information to your needs | <input type="radio"/> 1 <input type="radio"/> 2 <input type="radio"/> 3 <input type="radio"/> 4 <input type="radio"/> 5 <input type="radio"/> 6 <input type="radio"/> 7 <input checked="" type="radio"/> 8 <input type="radio"/> 9 <input type="radio"/> 10 | | <input type="radio"/> |
| c. Insight into how to set up operations in Sweden | <input type="radio"/> 1 <input type="radio"/> 2 <input type="radio"/> 3 <input type="radio"/> 4 <input type="radio"/> 5 <input type="radio"/> 6 <input type="radio"/> 7 <input checked="" type="radio"/> 8 <input type="radio"/> 9 <input type="radio"/> 10 | | <input type="radio"/> |
| d. Overall competence and know-how | <input type="radio"/> 1 <input type="radio"/> 2 <input type="radio"/> 3 <input type="radio"/> 4 <input type="radio"/> 5 <input type="radio"/> 6 <input type="radio"/> 7 <input checked="" type="radio"/> 8 <input type="radio"/> 9 <input type="radio"/> 10 | | <input type="radio"/> |
| 7. Your opinion about our attitude and efficiency | | | |
| <i>Think about the contacts you had with us. Please rate us with regard to:</i> | | | |
| | Poor | Very good | No opinion |
| | 1 2 3 4 5 6 7 8 9 10 | 1 2 3 4 5 6 7 8 9 10 | |
| a. Responsiveness (to emails, phone calls, getting back to you) | <input type="radio"/> 1 <input type="radio"/> 2 <input type="radio"/> 3 <input type="radio"/> 4 <input type="radio"/> 5 <input type="radio"/> 6 <input type="radio"/> 7 <input type="radio"/> 8 <input checked="" type="radio"/> 9 <input type="radio"/> 10 | | <input type="radio"/> |
| b. Focusing on your needs | <input type="radio"/> 1 <input type="radio"/> 2 <input type="radio"/> 3 <input type="radio"/> 4 <input type="radio"/> 5 <input type="radio"/> 6 <input type="radio"/> 7 <input checked="" type="radio"/> 8 <input type="radio"/> 9 <input type="radio"/> 10 | | <input type="radio"/> |
| d. Overall attitude and efficiency | <input type="radio"/> 1 <input type="radio"/> 2 <input type="radio"/> 3 <input type="radio"/> 4 <input type="radio"/> 5 <input type="radio"/> 6 <input type="radio"/> 7 <input checked="" type="radio"/> 8 <input type="radio"/> 9 <input type="radio"/> 10 | | <input type="radio"/> |
| 8. Your overall impression of us | | | |
| a. How satisfied or dissatisfied are you with our services? | Very Dissatisfied | Very satisfied | No opinion |
| | 1 2 3 4 5 6 7 8 9 10 | 1 2 3 4 5 6 7 8 9 10 | |
| b. To what extent did we meet your expectations? | Not at all | Totally | |
| | 1 2 3 4 5 6 7 8 9 10 | 1 2 3 4 5 6 7 8 9 10 | <input type="radio"/> |
| c. Imagine an investment promotion agency perfect in every aspect. How close or far from this ideal do you find us? | Very far from | Cannot get any closer | |
| | 1 2 3 4 5 6 7 8 9 10 | 1 2 3 4 5 6 7 8 9 10 | <input type="radio"/> |
| d. How likely is it that you would recommend our organization to a colleague, business partner, or friend? | Not at all likely | Very likely | |
| | 1 2 3 4 5 6 7 8 9 10 | 1 2 3 4 5 6 7 8 9 10 | <input type="radio"/> |
| 9. Our Contribution | | | |
| To what extent did we contribute to your investment in Sweden? | | Not at all | Substantially |
| | | 1 2 3 4 5 6 7 8 9 10 | |
| 10. Please feel free to comment and give your perception of our services | | | |
| | | | |

Name XX Title/Position Delivery Director Date June 2, 2010

7. Interviews with MNE RHQ's in Sweden

a. Mitsubishi Electric Europe B.V.

Interview Multinational Regional Headquarters Sweden

My name is Bart Bremer and I am a Dutch exchange student, studying Economic Geography at the Stockholm University. For my thesis I am conducting research in the area of Foreign Investment and Investment Promotion Agencies. The questionnaire requires answering a maximum of 10 questions and concerns both companies which did and did not receive (government) help with their investment in Sweden. I would very much appreciate if you can provide some basic information about the investment of your company in Sweden. Thank you in advance.

Name company: Mitsubishi Electric Europe B.V.
Address: Hammarbacken 14,
Box 750 S-19127, Sollentuna, Sweden
Phone: +46 (8) 625-1000 Fax: +46 (8) 625-1033
URL: www.mitsubishielectric.se

Name interviewee: Braun, Johan
Function: President Mitsubishi Scandinavia

Date: Wednesday May 11th, 2011

1. What year did Mitsubishi first move to Sweden?
1983
2. Was setting up a Regional Headquarters in Sweden a new establishment or an expansion of an existing operation of Mitsubishi in Sweden?
Mitsubishi opened up its Regional Headquarters as a new establishment.
3. Why did Mitsubishi choose Sweden (a) to invest initially and (b) as a location for its Headquarters?
Business opportunity of our products to be sold, which were at that time, basically, vcr, tv, cellphones, compressors and airconditioners. We were not yet operating here and saw a market opportunity.
4. What were the main barriers, if any, to investing in Sweden? Where do you think Sweden's investment climate can be improved?
I would like to see more stable rules in both the area of tax and environment for example. Improvement/lowering of taxes is always good, but the most important thing is to know what you can expect. It is better not to get incentives on cooling systems for example the one year, and then not again the year after. Crucial to investing is that after the investment is made, you can rely that taxes/costs stay the same.
5. Did Mitsubishi receive help from an investment promotion agency or any other organization to invest in Sweden?
No, we did not. We handle the investment by ourselves.

If YES; Please answer the questions 6 till 10
If NO; Please answer the questions 11 till 15

6. Which organization or which agency did you receive help from?
(e.g. regional/national Investment Promotion Agency, Chamber of Commerce)
7. How was initial contact made with the agency? How did you learn about their existence?
8. What kind of services did they provide?
(e.g. information, site visits, market research, introduction to suppliers, etc.)
9. What was the most valuable thing the agency did? What should it have done more or less, not at all, or what is it not doing that it should?
10. How would you rate the overall quality of the assistance you received?

| | | | | | | | | | | |
|-------------|---|---|---|---|---|---|---|---|----|------------------|
| <i>Poor</i> | | | | | | | | | | <i>Excellent</i> |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | |

Thank you

(If answered NO on question 5, please continue here)

11. We did not use help from any organization or agency before investing in Sweden, because:
 - a. There was no one who could help us
 - b. We did not know anyone who could help us
 - c. We tried to get assistance, but no one could provide the assistance we needed, which was.....
 - d. **We did not need any help, because.....**
(e.g. We were sufficiently up-to-date about Sweden and its investment climate, we knew already which location was best for us)
Mitsubishi is a large corporation. We are well capitalized and do not feel the need of a government agency to help us invest. Contacts we make directly ourselves.
 - e. Other:
12. Do you feel any of the following services delivered by an Investment Promotion Agency could have been useful to your company? If yes, which?
 - a. Matchmaking with Swedish companies.
 - b. Providing information on business opportunities in Sweden.
 - c. Providing practical information on how to set up a business in Sweden.

- d. Contacts with Swedish business service firms and authorities.
- e. Location advice.

No. We already knew what location was best for us keeping in mind the presence of an airport and the market etc.

13. If you would invest in Sweden again now, would you do it differently? If yes, how?
No, I think we would have done it the same way. We make very little use of Swedish government. We do it ourselves.

Thank you

Contact information:

Bart Bremer

Sankt Göransgatan 67 LGH 2103

112 38 Stockholm

Tel. +46 (0) 73 5252 066

bartbremer@hotmail.com

b. Schneider Electric Sweden AB.

Questionnaire Multinational Regional Headquarters Sweden

My name is Bart Bremer and I am a Dutch exchange student, studying Economic Geography at the Stockholm University. For my thesis I am conducting research in the area of Foreign Investment and Investment Promotion Agencies. The questionnaire requires answering a maximum of 10 questions and concerns both companies which did and did not receive (government) help with their investment in Sweden. I would very much appreciate if you can provide some basic information about the investment of your company in Sweden. Thank you in advance.

Name company: Schneider Electric Buildings Sweden AB
Address: Diallogatan 16
Box 9026
126 09 Hågersten, Stockholm

Name interviewee: (does not want to be quoted)
Function: Country marketing manager

Date: Wednesday May 11th, 2011

1. What year did Schneider Electric first move to Sweden?
Schneider Electric came to Sweden following an acquisition of TAC. TAC has been in Sweden for a long time already. The acquisition happened in 2003. The change of name from TAC to Schneider Electric happened 2 years ago on the 1st of October, 2009. We do business in 4 areas, namely the 'Power', 'Building', 'Life space' and 'Energy' business. Our HQ is in Paris and the Nordic operations are located in Sweden. Here in Sweden we have a few global functions. Schneider Electric has a total of 114.000 employees of which 8.000 work in Sweden. The European R&D centre of Schneider Electric is located in Malmo, Sweden.
2. Was setting up a Regional Headquarters in Sweden a new establishment or an expansion of an existing operation of Schneider Electric in Sweden?
Setting up Regional Headquarters in Sweden was the first investment of Schneider Electric, part of the acquisition of TAC. TAC already had its headquarters in Sweden.
3. Why did Schneider Electric choose Sweden (a) to invest initially and (b) as a location for its Headquarters?
I think for different reasons. Sweden had a good organization of R&D in play already. Also the labour force is less expensive than in the United States.
4. What were the main barriers, if any, to investing in Sweden? Where do you think Sweden's investment climate can be improved?
On the upside: Schneider Electric is a technological company and the test market is good in Sweden. There is a high IT penetration and good IT awareness. Also, education is good due to the universities.

Area of improvement could be the flexibility on labour market, which is low. People are afraid to get tired. In the future we will have a challenge to get employees, with the ageing society.

5. Did Schneider Electric receive help from an investment promotion agency or any other organization to invest in Sweden?

No, it was an equity company which sold TAC to Schneider. No government organization came in.

If YES; Please answer the questions 6 till 10

If NO; Please answer the questions 11 till 13

6. Which organization or which agency did you receive help from?
(e.g. regional/national Investment Promotion Agency, Chamber of Commerce)
7. How was initial contact made with the agency? How did you learn about their existence?
8. What kind of services did they provide?
(e.g. information, site visits, market research, introduction to suppliers, etc.)
9. What was the most valuable thing the agency did? What should it have done more or less, not at all, or what is it not doing that it should?
10. How would you rate the overall quality of the assistance you received?

Poor

1 2 3 4 5 6 7 8 9 10

Excellent

Thank you

(If answered NO on question 5, please continue here)

11. We did not use help from any organization or agency before investing in Sweden, because:
- a. There was no one who could help us
 - b. We did not know anyone who could help us
 - c. We tried to get assistance, but no one could provide the assistance we needed, which was.....
 - d. Schneider did not need any help, because ...**
(e.g. We were sufficiently up-to-date about Sweden and its investment climate, we knew already which location was best for us)
Schneider is operating in I believe 199 countries and is a really large company. It does not make use of a government agency before investing or acquiring in this case. It makes its decisions based on market conditions.

Before the acquisition by Schneider, TAC, being a Swedish based company, in some cases made use of the Trade Council on how to reach new markets. Support is less needed now due to the size of Schneider.

e. Other:

12. Do you feel any of the following services delivered by an Investment Promotion Agency could have been useful to your company? If yes, which?

- a. Matchmaking with Swedish companies.
- b. Providing information on business opportunities in Sweden.
- c. Providing practical information on how to set up a business in Sweden.
- d. Contacts with Swedish business service firms and authorities.
- e. Location advice.

No

13. If you would invest in Sweden again now, would you do it differently? If yes, how?

No

Thank you

Contact information:

Bart Bremer

Sankt Göransgatan 67 LGH 2103

112 38 Stockholm

Tel. +46 (0) 73 5252 066

bartbremer@hotmail.com

c. Sigma-Aldrich Sweden AB.

Questionnaire Multinational Regional Headquarters Sweden

My name is Bart Bremer and I am a Dutch exchange student, studying Economic Geography at the Stockholm University. For my thesis I am conducting research in the area of Foreign Investment and Investment Promotion Agencies. The questionnaire requires answering a maximum of 10 questions and concerns both companies which did and did not receive (government) help with their investment in Sweden. I would very much appreciate if you can provide some basic information about the investment of your company in Sweden. Thank you in advance.

Name company: Sigma-Aldrich
Address: Solkraftsvägen 14 C, 135 70 Stockholm

Name interviewee: Lars Ohrberg
Function: Regional Director

Date: 2011-05-17

1. What year did Sigma-Aldrich first move to Sweden?
1994
2. Was setting up a Regional Headquarters in Sweden a new establishment or an expansion of an existing operation of Sigma-Aldrich in Sweden?
New
3. Why did Sigma-Aldrich choose Sweden (a) to invest initially and (b) as a location for its Headquarters?
(a) Acquisition (b) Largest market in Nordic
4. What were the main barriers, if any, to investing in Sweden? Where do you think Sweden's investment climate can be improved?
No barriers but tax and employee cost structure could improve
5. Did Sigma-Aldrich receive help from an investment promotion agency or any other organization to invest in Sweden?
No.

If YES; Please answer the questions 6 till 10

If NO; Please answer the questions 11 till 13

6. Which organization or which agency did you receive help from?
(e.g. regional/national Investment Promotion Agency, Chamber of Commerce)
7. How was initial contact made with the agency? How did you learn about their existence?
8. What kind of services did they provide?
(e.g. information, site visits, market research, introduction to suppliers, etc.)

9. What was the most valuable thing the agency did? What should it have done more or less, not at all, or what is it not doing that it should?

10. How would you rate the overall quality of the assistance you received?

Poor *Excellent*
1 2 3 4 5 6 7 8 9 10

Thank you

(If answered NO on question 5, please continue here)

11. We did not use help from any organization or agency before investing in Sweden, because:

- a. There was no one who could help us
- b. We did not know anyone who could help us
- c. We tried to get assistance, but no one could provide the assistance we needed, which was.....
- d. We did not need any help, because
(e.g. We were sufficiently up-to-date about Sweden and its investment climate, we knew already which location was best for us)
- e. Other: No need.....

12. Do you feel any of the following services delivered by an Investment Promotion Agency could have been useful to your company? If yes, which?

- a. Matchmaking with Swedish companies.
- b. Providing information on business opportunities in Sweden.
- c. Providing practical information on how to set up a business in Sweden.
- d. Contacts with Swedish business service firms and authorities.
- e. Location advice.
N/A

13. If you would invest in Sweden again now, would you do it differently? If yes, how?
Probably not.

Thank you

Contact information:

Bart Bremer
Sankt Göransgatan 67 LGH 2103
112 38 Stockholm
Tel. +46 (0) 73 5252 066
bartbremer@hotmail.com

d. TDK Electronics Nordic

Questionnaire Multinational Regional Headquarters Sweden

My name is Bart Bremer and I am a Dutch exchange student, studying Economic Geography at the Stockholm University. For my thesis I am conducting research in the area of Foreign Investment and Investment Promotion Agencies. The questionnaire requires answering a maximum of 10 questions and concerns both companies which did and did not receive (government) help with their investment in Sweden. I would very much appreciate if you can provide some basic information about the investment of your company in Sweden. Thank you in advance.

Name company: TDK Electronics Nordic
Address: Box 46
Torshamnsgatan
S-164 93 Kista
Sweden

Name interviewee: Daniel Nakkel
Function: Managing Director

Date: Tuesday, May 17th, 2011

1. What year did TDK first move to Sweden?
TDK components has been in Sweden since I believe the 60's or 70's, but they dealt with media like cassettes and video. That closed down and TDK in its current form established in Sweden 13 years ago.
2. Was setting up a Regional Headquarters in Sweden a new establishment or an expansion of an existing operation of TDK in Sweden?
Setting up a Regional Headquarters was a new establishment of TDK, even though we already had office space.
3. Why did TDK choose Sweden (a) to invest initially and (b) as a location for its Headquarters?
Because of Ericsson. Ericsson is Swedish and was based here and is one of our customers. Also TDK already had office space here in Sweden.
4. What were the main barriers, if any, to investing in Sweden? Where do you think Sweden's investment climate can be improved?
To us there were no real barriers to investing in Sweden. It was fairly easy, also because we don't have any production here. That is all located in for example China.
5. Did TDK receive help from an investment promotion agency or any other organization to invest in Sweden?
No.

If YES; Please answer the questions 6 till 10

If NO; Please answer the questions 11 till 13

6. Which organization or which agency did you receive help from?
(e.g. regional/national Investment Promotion Agency, Chamber of Commerce)
7. How was initial contact made with the agency? How did you learn about their existence?
8. What kind of services did they provide?
(e.g. information, site visits, market research, introduction to suppliers, etc.)
9. What was the most valuable thing the agency did? What should it have done more or less, not at all, or what is it not doing that it should?
10. How would you rate the overall quality of the assistance you received?

| | | | | | | | | | | |
|-------------|---|---|---|---|---|---|---|---|----|------------------|
| <i>Poor</i> | | | | | | | | | | <i>Excellent</i> |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | |

Thank you

(If answered NO on question 5, please continue here)

11. We did not use help from any organization or agency before investing in Sweden, because:
 - a. There was no one who could help us
 - b. We did not know anyone who could help us
 - c. We tried to get assistance, but no one could provide the assistance we needed, which was.....
 - d. **We did not need any help, because**
(e.g. We were sufficiently up-to-date about Sweden and its investment climate, we knew already which location was best for us)
The only government help we needed was for registration. It was a simple process moving to Sweden because we already had an office and a partner here.
 - e. Other:
12. Do you feel any of the following services delivered by an Investment Promotion Agency could have been useful to your company? If yes, which?
 - a. Matchmaking with Swedish companies.
 - b. Providing information on business opportunities in Sweden.
 - c. Providing practical information on how to set up a business in Sweden.
 - d. Contacts with Swedish business service firms and authorities.
 - e. Location advice.

Not necessary.

13. If you would invest in Sweden again now, would you do it differently? If yes, how?

No I don't think so. Production is very expensive in Europe so we will not consider opening up any production chain, but for a sales office it is different. It was a pretty straightforward operation to invest in Sweden.

Thank you

Contact information:

Bart Bremer

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- e. Wacker-Chemie Nordic AB.

Questionnaire Multinational Regional Headquarters Sweden

My name is Bart Bremer and I am a Dutch exchange student, studying Economic Geography at the Stockholm University. For my thesis I am conducting research in the area of Foreign Investment and Investment Promotion Agencies. The questionnaire requires answering a maximum of 10 questions and concerns both companies which did and did not receive (government) help with their investment in Sweden. I would very much appreciate if you can provide some basic information about the investment of your company in Sweden. Thank you in advance.

Name company: Wacker-Chemie Nordic
Address: Box 23015
Frösundaviks Allé 1, Solna
SE-104 35 Stockholm
Telephone: +46 (0)8-52205220
Fax: +46 (0)8-52205221

Name interviewee: Marie-Louise Karvedal
Function: Assistant Managing Director

Date: Tuesday, May 18th, 2011

1. What year did Wacker-Chemie first move to Sweden?
The product of Wacker-Chemie has been in Sweden for some 70 years now. We are a subsidiary company to Wacker Chemie AG, in Germany. Wacker-Kemi Nordic opened up in Sweden in 1982.
2. Was setting up a Regional Headquarters in Sweden a new establishment or an expansion of an existing operation of Wacker-Chemie in Sweden?
Setting up a Regional Headquarters was the expansion of the product which was already on the market but it was a new establishment of operation.
3. Why did Wacker-Chemie choose Sweden (a) to invest initially and (b) as a location for its Headquarters?
It was a trend among companies in the industry to close down offices in some countries and work from within one country with sales managers responsible for the other countries. We have sales managers in Denmark and Finland who are employed by Wacker-Kemi Nordic.
4. What were the main barriers, if any, to investing in Sweden? Where do you think Sweden's investment climate can be improved?
We are 100% owned by wacker-Chemie in Germany and the decision to invest in Sweden is made a long time ago, so I don't know what Wacker considers to be barriers to investing.
5. Did Wacker-Chemie receive help from an investment promotion agency or any other organization to invest in Sweden?
No

If YES; Please answer the questions 6 till 10
If NO; Please answer the questions 11 till 13

6. Which organization or which agency did you receive help from?
(e.g. regional/national Investment Promotion Agency, Chamber of Commerce)
7. How was initial contact made with the agency? How did you learn about their existence?
8. What kind of services did they provide?
(e.g. information, site visits, market research, introduction to suppliers, etc.)
9. What was the most valuable thing the agency did? What should it have done more or less, not at all, or what is it not doing that it should?
10. How would you rate the overall quality of the assistance you received?

| | | | | | | | | | | |
|-------------|---|---|---|---|---|---|---|---|----|------------------|
| <i>Poor</i> | | | | | | | | | | <i>Excellent</i> |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | |

Thank you

(If answered NO on question 5, please continue here)

11. We did not use help from any organization or agency before investing in Sweden, because:
 - a. There was no one who could help us
 - b. We did not know anyone who could help us
 - c. We tried to get assistance, but no one could provide the assistance we needed, which was.....
 - d. **We did not need any help, because.....**
(e.g. We were sufficiently up-to-date about Sweden and its investment climate, we knew already which location was best for us)
with some 70 years experience in having its product on the Swedish market no help was needed. Wacker-Kemi Nordic is operated by a family who are agents of the Wacker product in Sweden for a lot of years now.
 - e. Other:
12. Do you feel any of the following services delivered by an Investment Promotion Agency could have been useful to your company? If yes, which?
 - a. Matchmaking with Swedish companies.
 - b. Providing information on business opportunities in Sweden.
 - c. Providing practical information on how to set up a business in Sweden.

- d. Contacts with Swedish business service firms and authorities.
- e. Location advice.

No

13. If you would invest in Sweden again now, would you do it differently? If yes, how?

By the time of investing Sweden was already a well known market and I don't think Wacker would have done anything differently.

Thank you

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