

Three year business plan and proposed increased activities for: Walt Smith International (Fiji) Ltd.

2012

- Finalize and complete the expansion into Labasa started last September 2011. The facility has completed the fish tank holding system and is capable of holding an average catch of three day's work with the divers. However extensive investment is still required to finalize the coral holding tanks and installation considered phase 2 of the overall expansion.
- Begin training the local fishermen in the art and handling of marine ornamental fish for aquariums. It usually takes 6 – 9 months before a new diver is qualified and efficient in order to earn a decent wage. WSI will supplement his income until he is efficient.
- Begin training the local villages identified in our report "Expansion Coral Farm project in the Northern Division" for the first year of coral planting within their traditional fishing rights.
- Supply infrastructure to these villages in order to carry out the project without investment capital of their own.
- Start to train the village youth to dive for the most desired brood stock for the success of the farm project.

2013

- Continue with the coral farm planting in the Kavewa and Vunivutu and begin to emphasize and recognize the need to specialize in specific species.
- Begin training the local in selection of market value brood stock and work with them to select those species that bring the fastest growth rates and rapid return for both parties.
- Increase the infrastructure to allow for an expanding market as the Fiji Aquaculture corals become increasingly popular on the market.
- Begin experiments in the manufacture of manmade live rock at village level to be purchased after harvest by WSI on a monthly basis.
- Begin training village women and youth to assist in the coral farm and identifying other species of invertebrate that can be easily caught in an environmentally friendly way to supply the world wide aquarium trade.

2014

- Begin to implement strategies to align the villages into self-reliance in this project by supplying WSI with first rate product without the constant supervision of our team.
- Start to proceed with an exit plan from this phase of the operation where WSI will be purchasing live products from the village as a self-reliant entrepreneur that supplies the local exporter on a weekly basis.
- continue training village women and youth to assist in the coral farm and identifying other species of invertebrate that can be easily caught in an environmentally friendly way to supply the world wide aquarium trade.

It is quite possible and likely that some of these steps will accelerate at a pace faster than envisioned in this business plan. This success would be attributed to the increased market demand (which is unpredictable) and the learning curve of the individuals selected for the project.

WSI will continue to encourage and educate those that show the greatest interest and ability and this could move the project along at a pace to better the interest on the villages we work with.

If this eventually happens WSI would consider this a happy success and endorse the project for further expansion within market demands worldwide.

In all three years of this plan and especially at the beginning WSI will be conducting workshops in the village to educate the people about our industry and what it requires regarding a sustainable use of their resource. It is important for all people to practice good environmental habits when dealing with the coral reef.

It is envisioned that if the people had an alternative means of income that such practices as dynamite fish and the use of poison fish might come to an end.