

Republic of Maldives



Regional Development Project Phase 1

**Business Development Workshop.
Gan, Addu Atoll**

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Asian Development Bank

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EXECUTIVE SUMMARY.

The Business Development Workshop is a component of the Regional Development Project – Phase 1, which aims to provide equitable development throughout the Maldives by implementing a process of infrastructure, environmental and institutional improvements in focus regions.

The Regional Development Project Management Office of the Southern Development Region held the business development workshop with the aim of providing a forum whereby problems to business development in Addu atoll could be identified, and potential solutions discussed. The workshop adopted an interactive approach to accommodate this debate, with participation being solicited from all those who attended.

The workshop revealed that the participants had a focussed approach to the obstacles that existed regarding business development, and were keen to debate these issues. Of concern to many participants was the involvement of the State Trading Organisation in the private sector. It was felt that STO's involvement distorts the market, as its sizable resource base allowed it to discount prices to the public. Other areas of concern focussed upon the lack of incentives available to promote business development. These included such points as limited development banking opportunities from the Bank of Maldives, prohibitively high service charges from telecommunication and electricity providers, and a lack of education and training as to potential opportunities that existed in sectors such as fishing. A final comment concerned the lack of technical expertise available in turning a business idea into an operational concern; more assistance was requested in areas such as business plan formulation and business management.

All issues were openly discussed and practical assistance was given to the participants in a series of exercises conducted in the workshop. Participants' attitudes towards the workshop suggest that its participatory approach and range of topics was both popular and interesting. The consensus of opinion indicated that this initiative should be the first phase of assistance to the private sector, with more specific help to follow.

INTRODUCTION.

The Business Development Workshop (BDW) was held under the auspicious of the Southern Development Region (SDR) Regional Development Project Management Office (RDMO). A RDMO is also located in the Northern Development Region (NDR). Both offices coordinate the efforts of the implementing Ministries for the first phase of the Regional Development Project; namely the Ministry of Planning and National Development and Ministry of Atolls Administration.

The Regional Development Project – Phase 1 will provide for more equitable development in the Maldives through focussed regional efforts in the NDR and SDR. The NDR and SDR were chosen because both had the potential for establishing the critical mass needed for economic growth. Nine focus islands with a population of 19,000 were chosen in the NDR and four focus islands with a

population of 21,000 in the SDR. The focus islands were determined primarily on the basis of population where implementation of development could be most cost effective.

The institutional, infrastructure and environmental improvements contained within the Regional Development Project – Phase 1 aim to increase standards of living. In particular, it is hoped that the infrastructure component will encourage long-term private sector investment, create employment opportunities, and thus contribute towards the economic well being of people in the these regions.

The Business Development Workshop aims to increase the capacity of the private sector by bringing key stakeholders together. Stakeholders who participated represented the Addu business community, Government Ministries, and the Male' business community. Within this forum a range of issues pertaining to small / medium sized enterprise (SME) development in Addu Atoll was debated, with potential solutions to existing problems being proposed.

WORKSHOP METHODOLOGY.

Consultants from MacAlister-Elliott & Partners and BFS Consulting Group Pvt. Ltd. were recruited to conduct the workshop. A detailed examination of the social context in which this workshop would be operating was undertaken as a first step.

The consultants recommended the format of the workshop, the topics to be discussed and the selection of presenters. A series of meetings with the presenters prior to the workshop commencing confirmed these recommendations.

The selection of the thirty participants from six islands was performed by the Addu Atoll Office.

The workshop was designed as a first phase assistance to the local business community. A follow up phase is planned where more specific assistance, such as business plan formulation, would be given.

The workshop consisted of seminars led by guest presenters. Practical exercises followed towards the end of the workshop drawing upon the existing experience of participants and new skills acquired during the workshop.

The workshop adopted an interactive approach by encouraging debate between presenters, participants and the audience. Participation was solicited from the outset with a series of 'breaking the ice' exercises. For example, each participant was required to present a briefing of the person seated next door.

The workshop had a flexible approach towards its format. For example, exercises were modified to accommodate issues that had assumed importance during the seminars.

SUMMARY OF THE WORKSHOP PROCEEDINGS.

DAY 1.

Opening of the workshop by the Minister of State for Finance and Treasury, Honourable Mr Mohamed Jaleel.

The Minister commented upon the immense potential of the Regional Development Project. It was stressed that this potential could only be fully realised if there was participation by those the project was aimed at.

The role of the private sector was emphasised as pivotal in assisting with the generation of economic growth in the country, and efforts to empower it, such as the workshop, should be embraced by the community. The Minister went on to stress the importance of utilising the information gathered in the workshop with particular reference to business planning and accounting; mention was made that all sizes and types of business need prudent financial planning not just larger organisations. The utilisation of savings for investment purposes was highlighted, as was the abundance of excellent human resources within the country.

Opening address by the Addu Atoll Chief, Mr. Hamid Yusuf.

The Atoll Chief provided an overview of the Regional Development Project for the SDR commenting upon the business opportunities that would result due to its implementation. The participatory nature of this workshop was welcomed and its outcomes eagerly awaited.

All those involved with the workshop were thanked for their efforts, and participants and presenters alike were urged to learn from each other during the forthcoming three days.

An overview of business development in Maldives.

Presenter: Mr. Bandhu Ibrahim Saleem. Managing Director of Maldives Transport and Contracting Company Limited

Diagrams were presented showing the increasing GDP per capita (in Rufiyaa) from 1989 to 1999. Also covering the same period, the growth rate of GDP as a percentage was presented. A brief explanation followed as to the reasons for the trends displayed in the diagrams.

The role of small / medium enterprises (SME's) in the local economy was discussed with the following points being highlighted:

- SME's were the backbone of the Maldivian economy.
- Generated income and job opportunities.
- 2,500 SME's registered in Maldives.
- 500 companies with Rf. 1,000,000.00+ in authorized share capital.
- 1,000 companies with authorised share capital of between Rf.1,000,000.00 and Rf. 500,000.00.
- 1,000 companies with less than Rf. 500,000.00 authorized capital.
- Medium and small enterprises contributing more than 50% of the country's GDP.
- 75% of the labour force employed by SME's.

Advantages of SME's were discussed as size related, with control and specialisation easier to effect in smaller companies. Disadvantages to SME's were seen as weak management, short company life span, lack of accountability, and difficulties in achieving economies of scale.

An outline of potential business opportunities as a result of the Regional Development Project was presented. It was stressed that communities would have to take a pro-active approach in determining a strategy to utilise these opportunities. Opportunities included:

- Operation of solid waste management plant. Contracts for refuse collection.
- Construction of retail outlets / restaurants / industrial and residential dwellings to accommodate increased economic activity as a result of the regional port development and airport expansion.
- Construction opportunities as a result of the rainwater collection and sanitation initiatives.
- Dry dock / slipway development.
- Guesthouse / eco-tourism promotion.
- Provision of goods and services (employment) to the proposed Villingilli tourist resort.
- Warehousing and distribution services as a result of the new regional port.

Participants comment. This concerned the timing of the implementation for the Regional Development Project in the SDR. Specifically, when was it going to take place? A timeframe of two years was given.

1st Seminar.

Issues surrounding business development in Addu atoll.

1. Workshop expectations.

Presenter: Paul Van Driessche, Business Advisor for Regional Development Project Phase 1

The interactive nature of the workshop was discussed and an outline of the topics given. The consultants' perspective of what the workshop could deliver was examined i.e. a forum within which problems to business development in Addu could be identified and potential solutions explored. The participant's expectation of the workshop was discussed with their main concern centring on answers being provided to their queries. Queries included the following:

- How to expand their businesses and increase their incomes.
- Explanation for the delays in implementing development projects in Addu.
- Possible reasons for slow delivery of services and infrastructure required for the development of Addu Atoll.

All queries were answered with more detailed explanations provided in later seminars.

2. Views on private sector development from the Government and the private sector.

Presenters: Mr. Bandhu Ibrahim Saleem (Government.), Mr. Mohamed Aslam (private sector and a participant).

Government perspective.

Government supports the development of the private sector through its commitment to infrastructure improvement. This includes: roads and harbours, communications, power generation and banking. Further, the Government now regards the private sector as the main engine for economic growth, and as such, is reducing its own presence in commerce as private sector capacity increases.

It was noted that the improvement in transportation and distribution services has been a direct result of increased private sector participation in these areas.

Private sector perspective.

Constraints facing private sector development in Addu atoll concern the following:

- Trading. Government's share in general trading is too large. Competition from the State Trading Organisation (STO) is a major obstacle in the development of private traders. STO is cited as having an unfair advantage in the market place through the utilisation of Government facilities such as transportation and warehousing. To encourage private sector development in general trading STO should lessen its presence in the marketplace.
- Finance. Constraints in obtaining finance include the complicated application process for loans and the preference by banks in lending to individuals as opposed to companies. High transaction fees are deemed prohibitive and the scarcity of foreign exchange (US dollars) for international trade proved a major constraint for a few larger traders.
- Company formation. Lack of knowledge regarding company formation and the benefits of incorporation.
- Stagnant economy. The local economy shows no sign of growth with a limited money supply and declining purchasing power being evident. This creates a less than favourable environment in which to exploit business opportunities.
- Lack of services. An absence of services required for businesses to operate effectively include:
 - Insurance. Limited local insurance market. Also a lack of awareness as to the importance of business insurance.
 - Fire services. Lack of a fire service has resulted in enormous losses to the private sector in recent years.
 - Education. New initiatives in the fishing industry are not being relayed to local fishermen. More information is required regarding the latest fish processing techniques and consumer demand for new products. This lack of education extends to other areas of development in Addu including agriculture and tourism.
- Service charges. The high cost of electricity and telecommunications has restricted the growth of businesses in the private sector. Overheads have become too high resulting in substantial losses being incurred.

- Transport. The lack of cargo travelling between Addu and Male' has resulted in an infrequent service and a high cargo rate. There would also appear to be a lack of freight consolidation with vessels often operating under capacity.
- Regulations. The issuing of licenses and permits through Government offices in Addu, as opposed to Male', would eliminate the need for an expensive and time consuming journey.
- Foreign direct investment (FDI). It is acknowledged that there is significant FDI on the island of Gan in the form of garment producing factories. However, the trickle down effect of this investment to the local economy is minimal with imported labour, raw materials and even staff food all provided from outside Maldives. FDI utilising more local resources was called for.

Participants comment. Participants were in general agreement with these points but seemed unwilling to articulate further. There was mixed sentiment regarding the presence of Government in the local business arena. On the one hand it did limit the activities of the private sector, but at the same time it provided an avenue of last resort for supply and demand; particular reference was made to purchasing of fish by MIFCO when no other customer was available.

Consultants comment. It was felt that this presentation had established the main issues upon which the workshop would focus. The presenter of the Government perspective accepted that these were legitimate concerns requiring further consideration.

3. The context in which business operates in the Maldives.

Presenter: Mr. Shahid Ali, Project Administrator of Regional Development Project – Phase 1

The following points were presented and discussed by the participants:

- Competition. Competition to exploit opportunities in the limited environment of Addu is so intense that entrepreneurs with little capital often fall by the wayside.
- Business duplication. People are often reluctant to engage in new areas of business, hence there is much duplication of existing businesses.
- Contracts. Few contracts are drawn up when doing business and very little paperwork is evident. Business is often conducted on the basis of trust through family, friends and neighbours.
- Debt. Debt collection is not perceived as a major problem but it does occur. Legal recourse is rarely an option used to recover bad debts; instead the relationship between the debtor and creditor just deteriorates. These bad relationships are often carried on for many years and passed on to future generations.
- Credit. Credit facilities are extended to customers on the basis of an end of the month settlement. As customers' are a very limited commodity in the local environment, every effort is made to retain their business including an extension of credit beyond month end. If the creditor refuses to extend credit, the customer goes elsewhere resulting in the debt and

future business being lost. In many ways the customer holds the upper hand in the local trading market.

- Record keeping. Many businesses attach little importance to record keeping. Where it is evident, an accurate picture of the company's viability is rarely portrayed.

Participants comment. Suggestions were made as to how island businesses could be expanded by pooling resources i.e. capital, storage facilities. This may reduce the trend for duplicating businesses, a problem endemic in the Maldives. There was acceptance that existing management practices needed to be improved in the areas of record keeping and accounting. The use of banks for savings and the legal formation of companies were also highlighted as areas that should be examined further.

4. The perceptions and expectations of women in business.

Presenter: Dr. Fathin Hameed, Director, Ministry of Fisheries Agriculture & Marine Resources.

The following points were presented:

Although there is no legal or regulatory discrimination against women operating in business, cultural norms assume that women will not occupy prominent positions in the business environment. It was noted that women are found in senior positions within the Government service, specifically in health and education ministries, and in middle management of the private sector. However, if women are found in highly technical or specialised positions whether in Government service or the private sector they are invariably regarded as odd. Hence there is a negative reaction towards a lack of conformity by women in the workplace.

Due to society's view on the role of women, both women and men feel that a woman engaging in business is not always appropriate. Hence there are few women who possess the competency to operate a business. If this competency does exist, then further frustrations to women conducting business invariably present themselves. For example, many women face difficulties in trying to secure collateral against a loan. This is because, although women may have assets in their own name, they may not directly influence the assets for the purpose of securing the loan; this reflects the view that men are better equipped to deal with financial arrangements.

As a result of the prevailing attitudes towards women approximately 50% of productive labour is not efficiently utilized.

Measures that can rectify the negativity surrounding women in business include:

- Creating awareness of the woman's plight.
- Working to change the existing attitudes of men and women towards the role of women in business.
- Involving women in responsible positions.
- Training women in business management.
- Creating an environment where economic independence for women can be achieved.

Participants comment. Education is seen as the cornerstone for creating awareness of women's issues. It is, therefore, unfortunate that many island students are prevented from continuing their

higher education in Male' due to high accommodation and living costs. Calls were made for the provision of affordable accommodation for island students in Male'

Women achieve similar academic results to men but not similar treatment in the job market.

Young women do not get the chance to enter professions because parents like them to stay at home and do housework. In many instances there is little choice for the young woman due to financial dependence upon the family.

Cultural perceptions of certain professions hinder the involvement of women. The areas of engineering, carpentry and tourism were highlighted, with only 1%¹ of women working in tourism. This is largely because tourism is perceived as a workplace for men. A further example concerns fish processing. Women were traditionally involved in the processing of fish in their homes prior to the introduction of fish processing centres. It would now be considered inappropriate for women to leave the home and travel to one of these centres to carry out this work.

There is great potential for women in business as they can offer equal, if not higher levels of competencies to the job market than men. Physical strength was cited as a redundant commodity in many jobs today. An area highlighted for women to explore was boat building. Although this is traditionally a male preserve, women could provide input with the technical design of vessels. The message to come out of this particular discussion from both men and women was that women are as capable as men. This concept would seem to be more acceptable to the Male' community than some island communities.

Achievements of women in business were identified with reference to the two co presenters of this seminar. Also mentioned were the increasing numbers of women involved in the accounting / book keeping professions.

More training in business management was required for women along with greater career guidance.

Support from men was needed to advance the status and position of women in business. Men are seen as the force holding women back.

5. Woman in Business.

Presenter: Ms. Abida Ford, Proprietor of the Male' Clinic

A description of the clinics services (complementary medicine, massage and aromatherapy) was given and the growing popularity of these treatments highlighted. It was noted that the use of traditional medicine was gaining popularity and as such presented a very real opportunity for the Maldives to develop both local and international markets.

The concept of a health village situated in the Maldives using traditional remedies was examined as was the training programme offered by the Male' Clinic for aspiring aromatherapy practitioners.

Participants comment. There was much interest in this business venture, with a view to replicating it in Addu. It was accepted that complementary medicine was growing in status throughout the world and many business opportunities now existed for new clinics advocating its use. It was further

¹ Statistics from the Ministry of Tourism.

acknowledged that a local market existed for traditional medicine with many people preferring it to conventional treatment. As Addu is regarded as the centre for traditional medicine in the Maldives, it was felt that a real opportunity had presented itself for local treatments to be marketed.

Training programmes for aromatherapy practitioners were discussed. The main problem with this initiative was the high cost of accommodation in Male' during the four month training course. Ways to alleviate this cost were to be further researched.

6. Woman in business

Presenter: Ms. Shaira Saleem, Proprietor of Sheri Private Ltd.

This business leads the ever-increasing local market in beauty treatments and aerobics training. The proprietor recognised that Maldivians had become very health conscious and willing to spend money on improved grooming. Hence the business was established in 1997 and today boasts a membership of 1,835 Male' women.

With assistance from her husband, Ms. Shaira has invested approximately US\$80,000 in the business to date. It was noted that a large portion of this investment was spent on staff training programmes in the Maldives and Singapore. These programmes ensured that the business was up to date with the latest innovations in health and beauty treatments.

The breakeven point for the business came after the second year of operation, since which it has recorded consistently healthy profits. The business plans to expand and include a uni-sex aerobics training centre and a gift voucher scheme. Both initiatives are designed to encourage awareness of health and beauty therapy.

The main complaint by the proprietor regarding her business operation concerns unfair competition in the aerobics field from operators utilising subsidised Government facilities. It is felt that this practice distorts the market by creating an unfair advantage for these operators. Despite this distortion, the business continues to flourish based upon the quality of expertise given and the high level of facilities available.

Participants comment. Similar services and facilities were already being offered in Addu but not to the same standard as the Male' operation. It was felt that the strong market in Addu for these services would justify a higher charge being levied in order to cover improved teaching and upgraded facilities.

Enquires were received from 125 Addu ladies to sign up for aerobic training under the supervision of Sheri Private Ltd. After some research the proprietor identified four sites (Gan x 1, Hithadhoo x 2, Maradhoo-Feydhoo x 1) where training centres could be located. It was stated by Ms. Shaira that training could be provided for staff to operate these centres along with a consultancy service advising on establishing and running the business. At this stage Sheri Private Ltd would be reluctant to invest in a local centre.

Day 2.

2nd Seminar.

An introduction to the practicalities of SME development.

1. Entrepreneurship and leadership.

Presenter: Mr. Bandhu Ibrahim Saleem, Managing Director of Maldives Transport & Contracting Company.

The following points were presented:

- Addu atoll has a reputation for entrepreneurial drive with some of the countries most successful businessmen coming from this region. The Maldives as a whole displays great entrepreneurial spirit in the way it has traded and utilised its comparative advantage of fish for processing and export, and natural beauty for tourism. Entrepreneurship can be said to be the cornerstone of the Maldives survival throughout the centuries.
- Leadership is something we all display from time to time whether in the family situation, in groups of friends or amongst work colleagues. But like entrepreneurship, leadership is a scarcer commodity in the business arena.
- Leadership within business provides the focus to detect and deal with problems. It has the ability to delegate responsibility and encourage human growth whilst assuming ultimate responsibility for a business. Like entrepreneurship it is not entirely suited to everyone.
- Both leadership and entrepreneurship require vision.

Participants comment. Debate followed as to whether leaders and entrepreneurs were trained or born with the required qualities necessary in business. It was generally agreed that the answer was a combination of the two. The role of luck in business was also discussed with the question raised as to whether it was a natural phenomena or something you created by your own doing. Opinion was equally split on this issue.

2. Business management.

Presenter: Mr. Bandhu Ibrahim Saleem, Managing Director of Maldives Transport & Contracting Company

The following points were presented:

- Detailed description of a SWOT (Strengths, Weaknesses, Opportunities, Threats) analysis and how to do one.
- How a SWOT analysis can be used effectively.
- How an organisation is set up and how it is supposed to function.
- Explanation of a management cycle (control and perseverance, innovation and ability, confidence)

Participants comment. Clarification of the relationship between business and its customers was discussed highlighting customer care, customer loyalty, customer assurance, customer satisfaction and quality control as priorities. It was noted that in the event of increased competition in all sectors within

the Maldivian economy, the concept of ‘customer caring’ was now of paramount importance in trying to win business. Previously this concept had only been paid lip service to by many in businesses as limited competition existed. ‘Customer is King’ was the catchphrase to come out from this session.

3. Feasibility Studies.

Presenter: Mr. Shahid Jameel, Director of Business & Financial Services Pte. Ltd.

The following topics were outlined to the audience:

- Economic feasibility (demand and supply, macro-economic situation of the country).
- Social feasibility (religious restriction, tradition and culture, moral values).
- Financial feasibility (capital requirement, cost of capital, rate of return, income & expenditure, balance sheets).

4. Business Plans.

Presenter: Mr Rifaath Jaleel, Director of Business & Financial Services Pte. Ltd.

The importance of constructing a sound business plan was stressed not only for the purposes of securing project investment but also as an exercise in exploring the hidden pitfalls that may exist in the business concept. Constructing a business plan was likened to a voyage of self-discovery in business. Areas outlined for business plan formulation included marketing and organisational planning, and operational and financial controls.

Participants comment. Sessions 3 and 4 saw brief comment from the participants but did include queries relating to purchasing power in markets, and the design and preparation of financial reports.

Consultants comment. It was accepted by the presenters of these two sessions that a more interactive approach may be required to relay the salient points of their topics. In view of this, an exercise was planned whereby the participants split into four groups with the aim of a) identifying a viable business opportunity, and b) constructing an outline feasibility study for the identified opportunity. The results of the studies were presented to the workshop on the final afternoon. Advice was available from the consultants during the two days of preparation for the presentations. The business opportunities identified were an alternative medicine clinic, an aromatherapy clinic, a computer centre and a dry dock for shipping.

3rd Seminar.

The Bank of Maldives (BOM) and its relationship with SME’s.

Presenter: Ms. Fathmath Manike, Manager of the development banking cell of the BOM.

This presentation was eagerly awaited by the participants as they felt the BOM played a pivotal role in whether or not their businesses succeeded.

Key points presented:

- Introduction to the Development Banking Cell (DBC) of the BOM. The ten atoll branches of the BOM fall under this cell as do the five boats which provide mobile banking services to a further twenty atolls. The DBC is entitled to engage in commercial business as well as

development banking, the rationale being that commercial loans subsidises development banking.

- Customer surveys conducted by the BOM indicate that access to banking facilities is the key concern of the market.
- Most people are eligible for an Rf.15, 000 loan through the DBC with a simple business plan required to access these funds. No collateral is required and commercial interest rates of 12% are charged. The repayment period is usually set at three years. Loans are to be used for investment purposes and not to subsidise daily living.
- For loans in excess of Rf. 15,000 and up to Rf. 500,000.00, 100% collateral is required. In excess of Rf. 500,000, 200% collateral is required. Larger loans also require the following: completion of loan application form, budgets, forecasted income and expenditure, evidence of equity injection, loan repayment schedule, capital requirement.
- The bank stressed it does not operate overdrafts but instead concentrates on demand loans. In addition, the point was made that the DBC / BOM does exercise a degree of flexibility in the case of breached loan repayment schedules if the circumstances are perceived to be related to genuine hardship as opposed to misuse of funds.
- The calculation of interest was demonstrated.

Participants comment. There was universal agreement from the participants that the size of the DBC loans (Rf. 15,000) was too small to assist any business.

The Banks transaction fees were cited as prohibitively high. This was to be reviewed by the BOM.

The shortage of US dollars in the market was causing hardship to those businessmen in Addu attempting to conduct foreign trade. The BOM stated that this was very much out of their hands as they were given a daily allocation of US dollars from the Maldives Monetary Authority.

Participants felt that the BOM should review its assistance to development projects and provide incentives through concessional interest rates to customers. The BOM explained that its commercial banking operation was already subsidising the DBC and lower interest rates were not a viable proposition.

4th Seminar.

Opportunities in the fishing industry.

Presenter: Mr. Jaadulla Jameel, Executive Director of Ministry of Fisheries, Agriculture and Marine Resources.

The following points were presented as steps to be taken by the Fisheries Ministry to improve the fishery business:

- Improvement of the quality of fish being sold in conjunction with new marketing strategies. Particular reference was made to yellow fin tuna.

- Investment in research and development to diversify the range of products available to the market i.e. fish burgers, fish sausages etc.
- Utilization of new technology to achieve economies of scale and cost reduction in fish harvesting, processing and distribution.
- Development of fishing related industries i.e. boat building, training programmes in new fishing techniques etc.
- Provision of assistance to small businesses involved in the fishing industry. This includes:
 - Provision of statistics (fishery and agriculture).
 - Provision of market information.
 - Provision of natural resources (such as land and lagoon) for people engaging in this industry.
 - Assisting in the provision of information relating to the legalities of this business.
 - Provision of technical assistance in selected projects.
- Access to the Ministry's loan scheme² for small business development in fisheries. This covers activities such as fish processing – e.g. dry salting and smoking.
- Provision of all data and results of experiments carried out by the Ministry (research and development information).
- Lobby for the reduction of the import duty levied on wood used for fishing-boat building and marine engines.

Participants comment. As canned tuna is presently the main commercial fish product in Maldives, variations of its presentation to the market as well as alternative fish products need to be identified. This will present new opportunity for existing fisherman and those who wish to start a business in the fishing sector. Suggestions include:

- Fresh fish exports (yellow fin tuna)
- Squid fishing.
- Pearl harvesting.
- Tuna processing.
- Development of tuna products such as tuna sausage, fish cakes, burgers and steak.

Participants agreed that these opportunities, like any others mentioned in this workshop, could be exploited if funding were available. Both the BOM and the fisheries ministry said they would be happy to examine business plans relating to these opportunities but could not guarantee funding.

It was stressed that Government should establish marketing boards to assist in sales of the proposed new products.

Participants complained that no facilities for freezing fish were available. If Government provided this vital component many of the opportunities highlighted could be exploited.

² Loans available at 7% interest for Rf.5,000 – Rf.25,000. A three month grace period is given for repayment with the loan expected to be repaid within 2 years.

A general complaint levelled at the fisheries ministry concerned the late arrival of fish collection vessels. This resulted in much of the daily catch rotting and having to be dumped.

Opportunities in the Tourist industry.

Presenter: Mr. Ismail Firaq, Deputy Director of Planning and Development, Ministry of Tourism.

An overview of the tourist sector was given highlighting the increasingly competitive nature of the market. It was pointed out that other destinations offering similar type holidays (desert island concept / diving) were experiencing greater demand than the Maldives for this product. It was therefore necessary to ensure that the goods and services sold to the customer were of the highest standard.

Two disadvantages to tourist expansion concern the threat to the environment through increasing quantities of waste, and the corrupting of local culture as western values impact upon the community. It was further noted that threats to the personal safety of tourists visiting local communities had been considerably reduced as the police presence on many islands had been increased.

The major new tourist resort development of Villingilli was expected to be under construction by the end of this year. The presenter elaborated on the timeframe of this project by stating that the investors had until August of this year (2001) to produce the financing for the project. If this were not forthcoming the island would revert back to Government. It was acknowledged that a major tourist initiative for Addu atoll had been promised for many years but little had resulted.

Employment opportunities and the provision of goods and services for the new resort were highlighted.

Participants comment. Participants adopted the attitude of ‘seeing is believing’ regarding the proposed Villingilli resort. It was pointed out that undertakings given in the past regarding tourist development had amounted to nothing. It was, however, felt that this project was the most credible to emerge in recent years.

The possibility of guesthouse tourism and eco tourism was raised. The presenter stressed that this opportunity was now being closely reviewed by the Ministry of Tourism. Past objections concerning drug taking and rowdy behaviour by guesthouse tourists could now be addressed by the increased police presence in the Atoll. It was further noted that guesthouse tourism would be targeted at a section of the market that was unlikely to indulge in anti social behaviour. There was much support for the introduction of guesthouse / eco tourism among participants, most notably from the Atoll Chief.

5th Seminar.

Noonu atoll micro finance community fund.

Presenter: Mr. Abdullah Rasheed, Assistant resident representative UNDP.

An introduction was given to the poverty-eradication project conducted in Noonu Atoll and the culture of saving that emerged in reaction to the introduction of the community based fund. The composition of the fund (equal third contributions from the Government, UNDP and local participants) was discussed as was its bottom up approach operating procedure i.e. participants in the fund deciding who was eligible to borrow money.

Participants comment. Participants were very interested in the success of this fund, particularly the community-based decisions regarding the allocation of loans.

Duplication of this project was requested for Addu. UNDP responded by stating that the Atoll Office would be the best avenue to pursue this request. Reference was made to the Addu Development Fund being incorporated into this initiative, as by itself, it had limited resources to promote a community fund.

Questions were asked about the loan amounts and interest rates. For an individual the amount of Rf. 15,000 could be borrowed at a rate of 10%, and for a group an amount of Rf. 50,000 was available at 8% interest.

Finally the question was posed as to whether the UNDP could directly assist an individual. It was explained that UNDP only supports project funding approved by the Government; direct assistance to an individual is not possible.

DAY 3

6th Seminar.

Personal experiences of businessmen in Maldives.

Three businessmen based in Male' were invited to relay their experiences in business to the workshop. They detailed personal difficulties encountered and how these were overcome, and gave opinion as to what they regarded as essential components for developing business in Addu. This unique personal perspective proved extremely popular with the workshop.

The three businessmen were all familiar with the Addu environment, with one coming from Addu and another having close family ties there.

Mr. Maizan Umar Maniku (61). Managing Director, Precision Marine Pvt. Ltd.

Mr. Maniku is a well-known entrepreneur in the Maldives having specialised in commercial fishing and boat building for most of his working life.

Mr. Maniku considered three points as vital when entering business. Firstly, knowledge of the subject you wish to concentrate upon, secondly, awareness of the competition in the field you are attempting to enter; ideally enter a field where there is little competition, and thirdly a positive attitude and determination to succeed.

Relaying an example of his early experience, he recounted the story of how he was unable to secure local funding from banks to start his fishing business. Eventually he sourced finance from a potential customer for his fish through the mechanism of a revolving letter of credit (explained to the participants). This customer was based in Sri Lanka.

The experience of going through the start up phase in business taught him how to locate capital and use it effectively, and how to identify opportunities and competitors. He stressed that a great deal of money was not required for establishing a business. Rather, utilise your existing facilities to their full capacity.

Participants comment. Participants were interested in new fishing opportunities, particularly, some of those mentioned in the previous presentation by the Ministry of Fisheries (further processing of tuna into burgers etc.). The shortage of baitfish and the difficulties in its commercial production were also discussed.

Participants felt that they needed to be educated about Tuna and its potential in the market place. They felt opportunities for new markets were ‘slipping through their fingers’ due to their lack of knowledge. The harvesting of yellow fin tuna was of particular interest especially for the fresh fish export market to Europe, but a lack of ice making facilities was cited as the major drawback to this idea. It was felt that Government should assist by providing an ice making facility.

Mr. Mohamed Ahmed (31). Managing Director, Kafa Carpentry.

Mr. Ahmed is a competent carpenter in his own right and therefore knowledgeable about his area of speciality. He purchased a loss making carpentry four years ago for Rf. 70,000 and turned it into a profitable venture that now has an annual turnover of approximately Rf. 875,000. He attributes his success to a determined approach, a keen appreciation of the market he was striving to serve and forward planning.

Mr. Ahmed explained that particular attention had been paid to introducing accurate accounting and record keeping. He explained that ‘without accurate records and accounts you have little idea of your financial state’.

Excellent customer relations and quality workmanship have resulted in significant repeat business and many new customers. It was also noted that Mr. Ahmed enjoyed excellent relations with his staff, many of which had been with him since he started. He stated that this relationship had been built on mutual respect for each other’s abilities and a participatory approach to the well being of the company. Long serving staff members at Kafa Carpentry are entitled to fringe benefits such as subsidised medical treatment as well as a percentage of the annual profit share. It is further planned to examine the possibility of providing staff with an allocation of shares.

Participants comment. The participants were impressed with Mr. Ahmeds innovative approach to staff profit share, but doubted that this would become the norm amongst companies in the Maldives. They asked if he had considered a performance related bonus system. This system had been tried prior to the allocation of profit share but had proved too prejudicial in such a small workforce (10 full time, 1 part time).

It was noted that Mr Ahmed operated in a very competitive market with cheap imports in abundance. Mr. Ahmed reiterated Mr. Maniku’s earlier point that it is important to focus upon the market you are going to serve. His clientele desired good quality wooden hand made furniture, not flimsy laminated chipboard.

Mention was made of high electricity charges to operate carpentry equipment in Addu. Mr. Ahmed explained that traditional hand methods, although more time consuming, could produce an equally good result as machines. More importantly, the market was often prepared to pay for this extra production time. Mr. Ahmed felt there was opportunity in Addu for the establishment of specialist workshops producing quality souvenirs.

Consultants comment. At this stage a general point that had been circulating for the duration of the workshop was directed to the consultants. The presentation of business ideas and opportunities was commendable but of little use if there was no money in the [Addu] system to exploit them. An explanation was given of how Government's injection of infrastructure development into the Addu economy could act as a stimulant to the private sector. The participants considered this view.

Mr Ibrahim Hameed (48). CEO and Managing Director of Hazash Enterprises Pvt. Ltd

Mr. Hameed has the largest business venture of the three invited businessmen. His operations span wholesale souvenir and paint supply, and shipping.

Mr. Hameed began by operating souvenir shops on tourist islands. At this early stage in his career an interesting business proposition taught him the importance of target pricing to a specific market. He was offered top quality Sri Lankan gems at very low prices to sell to tourists in his shops. Having little knowledge of the gem market or its clientele he thought he would be able to sell the gems quickly at a small profit. No sales resulted because the tourist market that the product was aimed at viewed the low pricing of the gems with suspicion (fake stones). As soon as expert advice was given as to the correct pricing (a significant increase on the original price) the gems became attractive to tourists and subsequently sold.

As the retail souvenir business grew, Mr. Hameed realised that increased returns could be achieved through wholesaling souvenirs, hence retailing was discontinued.

In addition to wholesale souvenir supply, Mr Hameed educated much of the Maldives in the benefits of using different paint preparations for decoration (e.g. primers and undercoats etc.). This was a new concept for the Maldives with little competition in the marketplace, hence this business performed extremely well. Commercial shipping followed with a first wooden vessel and then two steel vessels, all of which operate within the region.

In rounding up Mr. Hameed stressed the need to identify the market you hope to supply, and then price the product accordingly. He believed it was pointless exercise to discount as a general rule. Product diversification was also deemed as essential as product duplication was endemic in the Maldives. Finally he recorded that the customer is the person who ultimately pays the bills and salaries and therefore must be accorded top priority in business.

Participants comment. The participants asked Mr. Hameed what he thought the business opportunities were for Addu. He replied that the production of good quality souvenirs made from local materials such as coral and coconut shells was a possibility.

It was further noted by participants that they should look for gaps in the market and try and exploit them (as he had done on a much larger scale with paint imports).

Mr. Hameed reiterated Mr. Maniku's point that a large amount of capital was not required to establish a business, but rather a focussed approach.

Mention was made of Mr. Hameed's attempt to operate a garment manufacturing business on the island on Hulhudhoo (Addu atoll). He explained that this had met with a very disappointing result for him

personally as many of the employment opportunities had not been taken up³. The reluctance to work for this factory was attributed to the cultural objections of women working away from the home.

Exercise.

Presentation of the participants feasibility studies. (Direct translations from original copy)

Aromatherapy Clinic.

Presenter: Ms. Fathmath Naseer & Group

It was decided to start an aromatherapy centre with paid up capital of Rf. 50,000. Each member of the group would hold an equal number of shares and thus contribute equally to the share capital.

Land would be requested from the Atoll office for the project and a building would be constructed using natural materials such as palm leaves and coconut husks. This would contribute to the creation of relaxing environment for customers.

The marketing strategy was aimed mainly at tourists with particular reference to the opening of the new Villingilli resort. Local customers both from Addu and other atolls were also anticipated.

In addition to providing aromatherapy, it was also planned to market the essential oils used in the process.

Alternative Medicine Clinic.

Presenter: Mr. Mohamed Naeem and group.

Economic feasibility:

- Demand is anticipated by the new tourist development of Villingili.
- It was acknowledged that this is a fashionable treatment popularised in the west and widely practised in many developing countries.
- The provision of service at the clinic would be inexpensive due to overheads such as labour and raw materials being locally available.

Social feasibility.

This activity was not perceived to infringe upon the local culture nor did it appear to have any negative religious connotations.

Technical feasibility:

The use of machinery was not anticipated.

Financial feasibility.

³ During the 1st phase of production there were positions for 150 local employees. Only 55 of those positions were filled.

It was envisaged that this would be a profitable venture

Action:

Register a company with seven members holding equal shares.

Computer Centre: Ms. Zoona Abdul-Raheem and group.

The aim of the business is to introduce a computer hardware and software centre to Addu. This centre would provide spare parts and sell equipment for computers. As there is a lot of interest in computers in Addu and no computer centre at present, it is felt that this is a good business idea.

Capital that is required to open this business: MRF.100, 000.00

1. Instructor (1) Salary	MRF 3,000
2. Receptionist (1) Salary	MRF 1,500
3. Advertising (monthly)	MRF 1,000
4. Electric Fee	MRF 600
5. Telephone	MRF 300
6. Rent	MRF 1,500
Total expenditure per month	MRF 7,900

Income

Based upon 100 customers at the beginning.

Fee per person	MRF 250.00
Total sale: 250x100 people=	MRF25,000.00
Expenditure	<u>MRF7,900.00</u>
Total revenue	MRF17,100.00

Dry Dock. Presenter: Mr. Mohamed Aslam and group.

In this workshop one of the main issues that has been raised by most participants is the lack of income generating means in the atoll. A dry-dock has been proposed by our group because we believe that, this will create numerous job opportunities in the atoll. This is not a proper feasibility study, however, we have noted the following points:

- It is assumed that there will sufficient demand for this service as this atoll is very close to a major shipping route and also there are quiet a number of locally (Maldivian) owned ships in both the private and public sector. These ships regularly have to seek this service aboard.
- A dry-dock will create more jobs and will increase the working population, thus bringing more income into the atoll. This will increase purchasing power in the atoll making it a better environment for small and medium sized businesses to develop.
- Such a dock will not create any social problems hence it is socially feasible.

- If proper precautions are taken, this dock will not cause environmental problems. Planning and precautionary measures will reduce this risk.
- Like all other industries in Maldives, a lot of the required technology for such a dock has to be imported.
- The people of the atoll are hardworking and there are a number of semi-skilled labourers readily available. Skilled labour is rare. Training programs can be conducted to meet the required human resources.
- Huge financing is needed for such a project. This could be secured by forming a public limited company in which the Government and private businesses can invest to develop the project. The general public could also invest through shares.

Participants comment. Participants commented upon the feasibility studies presented saying that all the ideas had merit. However, it was felt that the computer centre would have difficulty marketing its service, as there are a limited number of computer users in Addu.

It was felt that the idea of utilising local raw materials combined with the reputation Addu has for traditional medicine would benefit both the alternative medicine and aromatherapy clinics.

The dry dock, which was the largest of the proposed projects, proved to be the most popular with the participants. It was felt that a strong market existed for this facility and Addu was geographically well placed to provide such a service. Further, long term employment opportunities could be generated as much of the labour required for this venture was locally available. Mr. Hameed of Hazash Enterprises added his support for this project stating that dry docking one of his vessels in Colombo had recently cost him USD50,000. This money could have been spent in Addu had the facility existed.

All participants agreed as to the advantages of preparing a feasibility study and business plan. In the case of the feasibility presentations it was clear that some of the groups had performed detailed research on their projects, drawing on information from the Ministries of Trade and Tourism. Mention was made by the representatives of these ministries that general information and statistics were always available to the public, and should be used in compiling project proposals.

CONCLUSION.

Analysis of the main issues raised by participants. Dr. Shaugee of Business & Financial Services Consulting Group Pvt. Ltd. assisted in this presentation.

History. Possible reasons for slow delivery of services and infrastructure required for the development in Addu atoll, over the past 25 years was keenly felt by participants. Repeated assurances of initiatives (such as tourism) aimed at expanding the local economy had failed to materialise thus compounding the feeling of isolation within the community. Against this backdrop the establishment of the Regional Development Project in the SDR was greeted by the Addu community and recognised as an important step towards empowering the private sector, and thus generating much needed economic growth for the region. It was felt that the visible implementation of the infrastructure component would reassure the Addu population that progress towards local economic strengthening was underway.

Workshop format. The workshop was regarded as a positive step in advancing the cause of the private sector in Addu. The calibre of its presenters was commended, as was the innovative interactive format it adopted. The selection of the participants was regarded as representing a wide range of interests, although some participants stated that they would have liked the Island Chiefs to be present.

The format of the workshop was regarded as structured and clear, and the topics discussed very helpful, especially for those thinking about starting their own businesses. Particular mention was made of the feasibility study exercise with it being felt that more practical assistance of this nature was necessary if successful businesses were to be identified. More exercises in financial planning and book keeping were also requested.

Business opportunities. Many of the business opportunities that emerged from the workshop were already familiar to the participants. The new ideas of aromatherapy / alternative medicine clinics and the dry dock were particularly welcomed as was the development of the regional port. The tourist resort development, whilst welcomed, was treated with a degree of scepticism as initiatives of this nature had been in the pipeline for many years with little result.

In spite of the opportunities that were available in Addu, the observation was made that the local economy would find it difficult to support new initiatives, as its purchasing power was limited. There was simply 'not enough money to go around' (participant comment). To rectify this situation and the associated problem of lack of investment, a more favourable environment had to be created for business development. Suggestions as to how this may be achieved are detailed below.

Foreign Direct Investment (FDI). Increased efforts in attracting FDI were required with the proviso that there should be a commitment to a greater utilisation of local resources by the investor. This would seem a reasonable request where there are local raw materials and labour available. In the case of labour, this workshop has demonstrated that cultural barriers have restricted labour flows to local factories (ref. Mr Hameed's garment factory). This in turn has affected the factory's ability to produce goods and brought into question its long-term viability.

The availability of raw materials such as fabric for clothing manufacture does not exist on the scale required by existing local factories. However, there are resources available that could be used to supply local factories. For example, there is sufficient land and expertise on hand for the production of food for factory kitchens. This would lessen the need for imported food products and have a positive impact upon the local economy. From these points it can be seen that the level of interaction between the local community and FDI needs further examination in order to establish the best fit.

Government investment. The one area singled out for Government investment was the provision of an ice making facility that would assist in the marketing of fish. While the necessity of this equipment in developing the fishing industry in Addu is not in question, the request for Government to provide it would seem to contradict some participant's opinion that Government should remove itself from the commercial arena. The provision of plant and machinery to exploit opportunities is conventionally the role of the private sector. Therefore, a grey area would seem to exist regarding the role of Government in assisting commerce.

Utility service charges. This subject concerns the rates charged by telecommunication and electricity providers. Many participants felt that these rates were too high and placed an unacceptable burden on overhead costs. To enforce this point the example was quoted of STO and the garment factories using their own generation sets for electricity as opposed to the local grid. This led participants to believe that even Government organisations found the local charges too high.

In general participants felt that the service provided was of a good quality but the high charges acted as a deterrent to starting a business. In response to this comment a STELCO (the national electricity provider) representative explained that 75% of electricity supply to islands runs at a loss and has to be subsidised by Male' users. The high charges levied reflect the cost in developing a service network for a small number of users. It was further stated that Government and its agencies were aware of the high charges and accepted that people would purchase their own generating sets for business purposes.

Banks. The role of the banks in assisting the business community was one of the most contentious issues discussed during the workshop, with particular reference being made to the provision of loans. Difficulties in obtaining loans were blamed on harsh conditions imposed by the banks in regard to the securing of collateral. Participants felt that 100% collateral was unreasonable and, indeed, if they were able to provide this in the first place why would they be asking for a loan from the bank.

Further criticism charged that banks should be more accommodating to individual borrowers who experienced difficulties in repaying their loans; it was felt that extreme personal hardship was not taken into account. Criticism was also directed at the amount of money available from the DBC; Rf. 15,000 was regarded as too low to assist in business start up. The final areas of dissatisfaction concerned high transaction fees and shortages of foreign exchange.

The scope of this workshop did not allow for all these issues to be dealt with thoroughly, however, most queries were adequately addressed by the BOM. BOM stressed that it was an institution based upon commercial rationale and while every effort was made to assist clients, guidelines on banking procedures including lending had to be adhered to if the bank were to remain a viable institution. It was accepted by the BOM that the role of DBC could be examined to see if there was room for improvement, and the rates of transaction fees would be reviewed. In the final analysis the customer may have little choice than to abide by the banks conditions due to a lack of alternative funding sources.

Micro – finance. As one of the few alternatives to bank finance for small business development, micro-finance initiatives have become the lifeline for many disadvantaged communities. Participants felt that the Noonu micro- finance community fund had an interesting bottom up approach in lending to its members; the fact that members selected the borrowers had great appeal. The possibility of creating a similar local initiative would be examined possibly in conjunction with the ADF. The role of micro finance was appreciated but not felt to be an alternative source of finance for many of the development initiatives discussed in the workshop.

Competition and the State Trading Organisation. STO was singled out as one of the main hindrances to private sector growth in Addu as its presence in the local market undercut the operations of the private sector. As the main trading organisation of Government, STO supplies staples to the market such as fuel, rice, flour etc. as well as engaging in retailing, most notably through its 'Peoples Choice' supermarket chain. STO's resource base is considerable with finance, warehousing, transportation and distribution all readily available. As a commercial organisation it is charged with generating a positive return on investment for its shareholders.

Criticism of its presence in the market place centres on the distorting influence it would appear to have. For example, its considerable resource base allows for goods to be provided to the public at cheaper rates than the private sector is able to supply. An example of this can be seen in its significant purchasing power, which is far greater than that of the private sector. Goods are purchased with large bulk discounts being given; these discounts are then reflected in the selling price to the consumer.

Predictably, criticism of STO emanates from the private retailing sector as opposed to the general public, who enjoy much of its competitive pricing.

Participants were divided in their opinion of STO. On the one hand it was posited that STO was a stabilising influence in the market place providing a necessary check to private sector cartels attempting to manipulate high prices. Further, it was argued that the quality of its products was consistently good and its supply schedule regular. On the other hand, it was felt that Government and its agencies should not be directly involved in the commercial arena as they had an unfair advantage over private sector operators due to their extensive resource base. It was felt that the only way for the private sector to flourish was for Government to consider removing itself from commercial activity.

In concluding this point, it was found that there was broad agreement between the participants that STO had played a vital role in providing goods and services to the nation over the years. The question that occupied the current debate was at what level should STO operate in the market today.

Recommendations.

Business development unit.

The establishment of a business development unit (BDU) emerged from the workshop as a long overdue initiative that would assist private sector growth. It is felt that an independently operated BDU, possibly in association with autonomous bodies such as the Chamber of Commerce, could provide relevant information and guidance to potential investors regarding the establishment of new businesses. It is important to note that this initiative is aimed at investment coming from within the country as opposed to FDI.

The BDU would also be charged with the task of coordinating the required bureaucratic inputs (i.e. licences, permissions, permits etc.) for new businesses, and administering various incentives Government may offer to local business developers. In short it would be expected to fast track requests for assistance by acting as a one-stop shop for the local business community.

Within the mandate of the BDU would be the establishment of a business counselling service. This service would work with potential businesses in developing their ideas and evaluating the outcomes. Technical assistance would be given in such areas as feasibility studies, business plans, project implementation and monitoring of operations. This initiative would directly address one of the requests to come out of the workshop; namely the provision of technical expertise for business development.

Government assistance.

It is suggested that the relevant ministries examine ways in which business development could be encouraged through a package of incentives. For example, in many developing countries factory shells are constructed by Government and leased back to investors at concessionary rates. Similarly, revolving credit funds are established, again at preferential rates, for small-scale business development. Finally, subsidised telecommunication and electricity charges during the critical start up phase of a business (the first 18 months) could be considered, as well as improved development banking initiatives.

Finally, analysis would suggest that a review of Government's presence in commercial activity is required. It would appear that Government involvement in the provision of goods and services is still desired but at a level that does not inhibit the growth of the private sector. A gradual rolling back of the state in this area would seem to be a preferred option.

No.	Name	Island	Profession
1	Abdulla Zubair	S.Feydhoo	Fishermen
2	Hussain Mohamed	S.Feydhoo	
3	Naseema Mohamed	S.Feydhoo	Business/ Retail
4	Fathmath Saariya	S.Feydhoo	Business/ Cosmetics, Garments, Gifts
5	Amathulla Hussain	S.Feydhoo	
6	Asma Afeef	S.Feydhoo	
7	Zoona Abdul-Raheem	S.Maradhoo-Feydhoo	Business/ Clinic, Pharmacy, Saloon
8	Irushaadh Mohamed	S.Maradhoo-Feydhoo	Business/ Retail
9	Mohamed Didi	S.Maradhoo-Feydhoo	Business/ Retail, Transport Service
10	Ahmed Areef	S.Maradhoo	
11	Ibrahim Ashraf	S.Maradhoo	
12	Abdul-Sameeu	S.Maradhoo	Business/ Cosmetics
13	Mariyam Rasheedha	S.Maradhoo	
14	Moosa Fathhy	S.Maradhoo	Business/ Retail
15	Ali Mufeed	S.Hithadhoo	Island Chief
16	Abdulla Zuhair	S.Hithadhoo	Business/ Clinic, Pharmacy
17	Mohamed Naeem	S.Hithadhoo	Business/ Retail
18	Shazadha Ali	S.Hithadhoo	Business/ Restaurant
19	Fathmath Naseer	S.Hithadhoo	Teacher
20	Sarah Ahmed	S.Hithadhoo	Assistant Nurse
21	Shiara Mohamed Didi	S.Hithadhoo	
22	Ibrahim Shihab	S.Hithadhoo	Business/ Guesthouse, Restaurant
23	Hawwa Hafeeza	S.Hithadhoo	Business/ Garments
24	Ahmed Riza	S.Hulhudhoo	
25	Ali Shakir	S.Hulhudhoo	
26	Khadheeja Abdulla	S.Hulhudhoo	
27	Mohamed Aslam	S.Hithadhoo	Principal, Comprehensive School
28	Mohamed Safiyyu	S.Hulhudhoo	
29	Ali Muneer	S.Meedhoo	