

MALDIVES

Fazla Yoosuf

Although it is best known as a tourist paradise, no industry is more important to the Maldives than fishing. "Fishing is the lifeblood of our nation," said a former President of the Indian Ocean archipelago.

Until recent years, more than 90 percent of fish exported from the Maldives went to only one country: Sri Lanka. Fazla Yoosuf has changed that.

Model farmers are not usually managing directors. Fazla Yoosuf, however, is, and she and her company Maldivian Marine Products have expanded the markets for Maldivian fish exports to Europe and other continents.

Fazla is the daughter of a small-scale fisherman. Initially, she studied to work in tourism, which is the Maldives' other major industry. In 2002, while looking for new challenges, Fazla and her husband found one.

There was only one seafood-processing plant in the country. The pair saw that as an opportunity. They decided to pour their savings into starting a new company and opening a seafood-processing plant of their own.

Fazla soon realized, however, that she didn't know enough about business. So she spent the next three years obtaining her MBA. In the meantime, her husband won a seat in parliament. When she returned to her company, she was in charge, and she was brimming with ideas.

The company acquired new machinery, equipment, and technologies to bring her plant up to international standards. The company wanted to penetrate new markets, so Fazla introduced advanced processes and pursued higher standards. She achieved an ISO and other certifications to gain entry to those markets.

Fishing is the lifeblood of her nation, but fishing is still a hard life. The ripple effect of Fazla's success is that fishers in the Maldives are doing better than ever.

She and her company have trained fishers in better methods of handling their catch, so they lose less of it to spoilage and she has invested in cold storage facilities.

With access to more markets fishers can sell more of their catch to Fazla for processing and export at better prices. That means more income, less hunger, and an improved outlook for the future.

Fazla's success has led to others opening companies to compete with her. As the pioneer who is still hungry for innovations, however, Fazla Yoosuf will most likely remain the Big Fish of Maldivian fishing industry for many years to come.

Ms. Fazla Yoosuf, please!