

Strategic Directions



Strategic directions provide the foundation for Freshwater Fish to continue as an industry leader and overcome business challenges.

In early 2009, a team of Freshwater Fish management personnel worked with an outside facilitator to review the strategic plan developed in 2007. The team took a critical look at the plan and the past year's activities to ensure Freshwater Fish is on track to achieve its goals and that its key strategies remain relevant in the changing business environment.

The streamlined key strategies that resulted from the strategic planning session are presented below.

Strategy 1 | Expand the Business to Create Value and Diversify to Promote Stability

- Evaluate strategic alliances and partnerships
- Tap into additional supplies from non-traditional sources
- Encourage increased harvesting of valuable species

Strategy 2 | Develop Freshwater Fish as a Market-Oriented Business Model

- Develop a species-specific business planning approach
- Provide fishers with direct input into species-specific planning
- Invest in markets, products and brands

Strategy 3 | Promote Sustainable Development and Commercial Viability of the Fishery

- Develop effective two-way communications with fishers
- Understand all economic factors affecting the fishery
- Support government strategies that build fisher profitability
- Work with governments and fishers to manage the harvest to optimize value

Strategy 4 | Develop Processing Infrastructure to Meet Fishery and Market Needs

- Invest in modern processing solutions
- Continue to improve plant labour efficiencies and processing yields
- Develop third-party supplier and co-packer relationships to allow the plant to focus on what it does best

Strategy 5 | Ensure the Long-Term Financial Viability of Freshwater Fish

- Ensure resources are available for long-term reinvestment
- Capitalize on existing assets

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Strategy 6 | Total Quality Management

- Fill organizational gaps and address missing skill sets
- Assure a stable and committed processing workforce
- Create a culture that supports internal communication and cross-functional teams
- Optimize Enterprise Resource Planning (ERP) information systems

Strategy 7 | Stakeholder Communications

- Design and disseminate information packages specific to each stakeholder group's needs
- Develop and implement two-way communications with all stakeholders

The business environment in which Freshwater Fish operates has become even more competitive in the past year. Global economic conditions have softened demand for the highest priced products, while the cost of harvesting and processing fish continues to rise.

Freshwater Fish is well-positioned to weather the economic downturn. Its products are increasingly in demand as the centre-of-plate protein. In addition, a strong brand position and in-depth understanding of its customers' needs enables Freshwater Fish to be a price leader in all its markets.

Freshwater Fish has a continued challenge to manage increased demand for white-fleshed fish on the global market while facing varying volumes of deliveries. Some high-demand species – particularly whitefish – have had declining fisher deliveries. The decline is entirely economic: the cost of being a fisher has been rising with higher fuel and labour costs and when the western economy is strong, it provides lucrative alternative employment, resulting in reduced fishery participation and intensity.

The year just ended experienced an increase in deliveries, especially whitefish, for the first time in six years.