FIJI INSTITUTE OF CHARTERED ACCOUNTANTS

REPORT ON ANNUAL CONGRESS

6-7 June 2025

Crowne Plaza Fiji Nadi Bay Resort & Spa

Shaping Fiji for Tomorrow's Challenges and Opportunities

TABLE OF CONTENTS

TABLE OF ABBREVIATIONS

Abbreviation	
AASB	Australian Accounting Standards Board
AGM	Annual General Meeting
AI	Artificial Intelligence
APAEA	Asia Pacific Applied Economics Association
BPO	Business Process Outsourcing
BRICS	Brazil, Russia, India, China and South Africa
CA	Chartered Accountant
CA ANZ	Chartered Accountants Australia and New Zealand
CAW	Chartered Accountants Worldwide
CPA-PNG	Certified Practising Accountants Papua New Guinea
CPP	Certificate of Public Practice
DPM	Deputy Prime Minister
ESG	Environmental, Social and Governance
FAO	Food and Agriculture Organisation
FICA	Fiji Institute of Chartered Accountants
FNPF	Fiji National Provident Fund
FRCS	Fiji Revenue and Customs Service
Hon	The Honourable (Member of Parliament)
IFAC	International Federation of Accountants
IPA	Institute of Public Accountants
ISIA	Institute of Solomon Islands Accountants
KPO	Knowledge Process Outsourcing
MSG	Melanesian Spearhead Group
MSME	Micro, Small and Medium Enterprise
NDS	National Digital Strategy
PACER	Pacific Agreement on Closer Economic Relations
PAO	Professional Accountancy Organisation
PIC	Pacific Island Country
Prof	Professor
PS	Permanent Secretary
SME	Small and Medium Enterprises
tCO2e	Tonnes of Cabon Dioxide equivalent

1.0 EXECUTIVE SUMMARY

1. The 50th Congress of the Fiji Institute of Chartered Accountants (FICA) was held in Nadi from 6-7 June 2025 with the theme **"Shaping Fiji for Tomorrow's Challenges and Opportunities."**
2. The Congress was **attended by 440 delegates comprising of 210 FICA members and 230 non-members, which included 15 international delegates** from Australia, New Zealand, Papua New Guinea, the Solomon Islands and the USA.
3. The Australian Accounting Standards Board (AASB) was represented by its chairman. Chartered Accountants Australia and New Zealand (CA ANZ), Certified Practicing Accountants Papua New Guinea (CPA-PNG), the Institute of Public Accountants (IPA) of Australia, and the Institute of Solomon Islands Accountants (ISIA) were represented by their respective heads of organisation.
4. FICA President, Mr Wiliki Takiveikata **emphasised** that FICA has developed strategic bridges with professional accounting organisations (PAOs) in the Asian and Oceania region to support shared standards, regional resilience and an amplified global voice.
5. Reflecting on the Congress theme, Mr Takiveikata **encouraged** members to consider how they - as accountants, auditors, economists and financial advisors - can actively contribute to national development and provide their communities with clarity, confidence and integrity.
6. Mr Takiveikata **recorded** FICA's deep appreciation to the Honourable Sitiveni Rabuka, Prime Minister and Minister for Foreign Affairs, Civil Service, Information, Public Enterprises and Veteran Affairs for accepting the Institute's invitation to open the Congress.
7. The Prime Minister **congratulated** FICA for over five decades of service and **recognised** the Institute's contribution to nation building through a community of trusted professionals who have assisted in shaping institutions, policy, and public confidence in financial governance.
8. The Prime Minister **affirmed** Government's commitment to collaborating with FICA in key areas, including economic policy, the Micro, Small and Medium Enterprises (MSME) sector, environmental, social and governance (ESG) initiatives and digital transformation.
9. The Honourable Professor Biman Prasad, Deputy Prime Minister and Minister for Finance, Strategic Planning, National Development and Statistics **reiterated** the significant role played by FICA in supporting government in delivering its objectives of good economic growth and prosperity for the people of Fiji.
10. Professor Prasad **confirmed** government's intention to continue providing financial grants that support FICA's activities.

11. Dr Clement Waine, author and advisor to the Prime Minister of Papua New Guinea **illustrated** Fiji's unique comparative advantages which position the country to benefit from global geopolitical tensions, if leveraged strategically (see Annexure 1).
12. Ms Ainslie van Onselen, CEO of CA ANZ **highlighted** the importance of unity and collaboration across the accounting profession and the Pacific region as it navigates geopolitical challenges in an era of significant uncertainty for trade and international relationships. She also **called** on professional accountants to continue upholding ethical standards and demonstrate leadership in navigating ethical dilemmas.
13. During the panel discussion on balancing regional and global interests, Ms van Onselen **stressed** that the formulation of international standards for financial reporting and sustainability must consider the circumstances of Small and Medium Enterprises (SMEs) as well as large businesses.
14. Mr Shaheen Ali, Permanent Secretary for Trade, Cooperatives, Micro, Small and Medium Enterprises and Cooperatives, **urged** members of FICA to support the National Digital Strategy (NDS) by helping MSMEs in compliance, providing training in digital finance and tools, guiding clients through e-Services, and championing innovation, transparency and inclusion.
15. Professor Andrew Conway, CEO of IPA, **explained** that online communities facilitated by digitisation engender a sense of belonging and also provide a rich set of information which professional accounting bodies like FICA can harness, using AI to detect member sentiment, deliver tailored communications and provide continuing professional development.
16. During the panel discussion on digitalisation and ease of doing business, Professor Conway **clarified** that AI is an advisory tool which presents opportunities for the accounting profession to increase the scope of service to businesses, including the SME sector. To maximise these benefits, it is critical to strengthen the foundation for digital and financial literacy.
17. The 53rd FICA AGM was held alongside the Congress on 6 June 2025 and attended by 114 members, including 99 at CA and above, six AA, one AT and one overseas member.
18. The FICA President **thanked** Mr Anare Manulevu, Partner at KPMG for serving as FICA auditor for the past five years. Members **appointed** Mr Paritosh Deo, Partner at Grant Thornton as the FICA auditor for 2025.
19. FICA Council members, Mr Shaneel Nandan and Ms Reshma Chand were **re-elected unopposed** in Category A (for FICA members who hold a CPP) and Category B (for FICA members who don't hold a CPP) respectively, for three-year terms. Council member Ms Susie Waqanibaravi was re-elected for another three-year term in Category C (open to all FICA members irrespective of whether they hold a CPP or not).

20. Following the AGM, the Council elected Mr Sharvek Naidu as President, Mr Ravinesh Singh as Vice-President and Mr Shaneel Nandan as Treasurer for 2025-2026.
21. The Honourable Manoa Kamikamica, Deputy Prime Minister and Minister of Trade, Cooperatives, Micro, Small and Medium Enterprises and Cooperatives **summarised** investment projects with the potential to significantly increase GDP growth and **acknowledged** the role of the private sector in their implementation.
22. Mr Craig Cooper, General Counsel and Executive Vice-President of The Wonderful Company **informed** delegates of several new investments by the company which leverage their global expertise. They encompass renewable energy through solar farms, agricultural initiatives to increase production of local fruits and citrus, and vocational training in the marine and manufacturing sectors.
23. Mr Brian Quigley, Vice-President Global Network Infrastructure at Google **described** how their investment in the Tabua and Bulikula cables position Fiji as a digital hub for the future by connecting the country with Asia, North America, South America and potentially Africa. He also **discussed** the potential for improved internet connectivity to mitigate the risk of the AI Divide.
24. During the panel discussion on businesses as catalysts of economic growth, Mr Quigley **reassured** delegates that AI will not necessarily render the role of accountants obsolete although it will enable businesses and employees to produce more valuable work in the same amount of time. In addition, he **described** how digital infrastructure like submarine cables catalyses economic growth through reduced costs and improved reliability which are particularly beneficial to the BPO sector.
25. Panelist Mr Michael Nacola, Managing Director at BSP Life **called** for more ambitious national growth targets to inspire collaboration among investors and quicken the pace of investment. He also **encouraged** members to support this process by re-positioning themselves from ‘daunifika’ (trusted accountants) to ‘daunivakasala’ (trusted advisors).
26. Panelist, Dr Naibuka Saune, Chief Investment Officer at the Fiji National Provident Fund **stressed** that major economic growth will require government to make bold investments in infrastructure that provides a platform for various sectors to stand on.
27. Mr Koli Sewabu, Acting CEO of the Fiji Rugby Union and CEO of Backrow Management, **exhorted** members and delegates to reflect on their personal values and standards in order to establish a positive legacy. He also shared his personal philosophy (see Annexure 2).
28. Mr Sewabu **challenged** members to adopt a winning mindset and likened the role of accountants to that of rugby fly-halves, who strategically shape and influence matches.

29. The Congress concluded with a debate on the topic “Social media does more harm than good: Yes or No?

DELEGATE CONFERENCE STATISTICS			
Characteristic	**Members**	**Non-Members**	**Females**
Number of Delegates	210	230	159
Percentage of Total	48%	52%	37%

Mr Ravinesh Singh, Ms Reshma Chand, Mr Shaneel Nandan, Mr Daljeet Maharaj, FICA President Mr Wiliki Takiveikata, Mr Sharvek Naidu, Ms Susie Waqanibaravi, Mr Mohit Raj and Mr Rajeshwar Singh.

Ms Deepa Kapadia, Ms Finau Nagera, Mr Ram Bajakal, Ms Loata Tucika Seru, Mr Pita Maravuakula, Mr Krishan Sharma, Ms Rowena Fong, Ms Maria Rogoiruwai and Ms Latileta Qoro.

2.0 OVERVIEW

The 50th Annual Congress of the Fiji Institute of Accountants (FICA) was held on June 6th and 7th, 2025 at the Crowne Plaza Fiji Nadi Bay Resort & Spa, with the theme **"Shaping Fiji for Tomorrow's Challenges and Opportunities."**

2.1 Theme

Introducing the theme, FICA President Mr Wiliki Takiveikata:

2.1.1 acknowledged that Fiji faces challenges from climate change, economic uncertainties, global complexities and rapid technological advancements which must be navigated with conscientious foresight;

2.1.2 emphasised the importance of adaptability, strategic thinking, and proactive leadership, to convert challenges into opportunities;

2.1.3 called for bold decision making to achieve a prosperous future through innovation, community empowerment, and sustainable development that benefits all Fijians; and

2.1.4 informed delegates that the Congress sessions would equip them with practical insights and fresh ideas to drive economic progress and develop resilience.

2.2 Sponsors and Partners

The Congress was funded by two major sponsors, one silver sponsor, three bronze sponsors and 12 supporting sponsors.

a) The **major sponsors** were Vodafone Fiji and Asco Motors.
b) The **silver sponsor** was Pernix Fiji Ltd.
c) The **bronze sponsors** were Marsh, Merchant Finance and Rooster Chicken.
d) The **supporting sponsors** were CA ANZ, Coca-Cola EuroPacific Partners Fiji, Crowne Plaza Nadi Bay Resort and Spa, Datec, Fiji Airways, FIJI Water, IPA Group, Malamala Beach Club, Paradise Beverages (C/o Vonu Beer), Prouds and Tappoos
e) The **media partners** were The Fiji Times and The Fiji Sun.

2.3 Speakers

The Congress featured the following local and overseas speakers from the public and private sector.

a) **The Honourable Sitiveni Ligamamada Rabuka:** Prime Minister and Minister for Foreign Affairs, Civil Service, Information, Public Enterprises, and Veteran Affairs.
b) **The Honourable Professor Biman Prasad:** Deputy Prime Minister and Minister for Finance, Strategic Planning, National Development and Statistics.

c) **The Honourable Manoa Kamikamica:** Deputy Prime Minister and Minister for Trade, Cooperatives, Micro, Small and Medium Enterprises, and Communications.
d) **Mr Shaheen Ali:** Permanent Secretary for Trade, Cooperatives, Micro, Small and Medium Enterprises, and Communications.
e) **Ms Ainslie van Onselen:** CEO of CA ANZ.
f) **Professor Andrew Conway:** CEO of IPA.
g) **Dr Clement Waine**: Chairman/CEO of four startups and Advisor to Prime Minister of PNG. He is also an author on geopolitics.
h) **Mr Craig Cooper**: General Counsel and Executive Vice President for The Wonderful Company.
i) **Mr Brian Quigley**: Vice President – Network Design, Planning and Acquisition for Google.
j) **Mr Koli Sewabu**: Acting CEO of the Fiji Rugby Union and CEO of Backrow Management.

2.4 Panellists and Moderators

The panel discussions featured several prominent professionals from the accounting, finance and insurance sectors:

a) **Mr Deepak Rathod**: Chief Operating Officer of RB Patel Group Ltd.
b) **Mr Michael Nacola:** Managing Director of BSP Life (Fiji) Ltd.
c) **Dr Naibuka Saune**: Chief Investment Officer of the Fiji National Provident Fund (FNPF).
d) **Professor Paresh Narayan,** President of the Asia Pacific Applied Economics Association (APAEA).
e) **Ms Meliki Tuinamuana,** Partner at KPMG.
f) **Mr Jerome Kado,** Managing Partner at Grant Thornton.

2.5 Delegates

Congress attendance increased slightly in 2025, with 440 delegates compared to 420 delegates in 2024. This represents a 5% increase. Interest in the Congress was extremely high, considering that registrations were fully-subscribed within one days.

2.5.1 FICA members represented 210 (48%) of all delegates while non members totalled 230 (52%). Compared to 2024, this represents a 3% increase in the proportion of FICA members.

2.5.2 Females accounted for 158 (37%) of all delegates in 2025, which is the same level of representation as 2024, with a 1% increase among female members and a 2% decrease among female non-members.

2.5.3 Overseas PAOs represented at the Congress included AASB (1), CA ANZ (2), CPA PNG (4), IPA (1) and ISIA (1). The Ombudsman Commission of PNG was represented by two delegates.

3.0 OPENING SESSION

3.1 Address by FICA President

FICA President, Mr Wiliki Takiveikata recorded FICA's deep appreciation to the Honourable Sitiveni Rabuka, Prime Minister and Minister for Foreign Affairs, Civil Service, Information, Public Enterprises and Veteran Affairs for accepting the Institute's invitation to open the Congress.

3.1.1 He emphasised that FICA has developed strategic bridges with PAOs in the Asian and Oceania region to support shared standards, regional resilience and an amplified global voice.

3.1.2 Reflecting on the Congress theme, he invited members to consider how they - as accountants, auditors, economists and financial advisors - can actively contribute to national development and provide their communities with clarity, confidence and integrity.

> The President emphasised that FICA is fostering a community of ethical professionals who are ready to lead change in the public service, private enterprise, and civil society.

3.2 Keynote Address by the Prime Minister

3.2.1 The keynote address was delivered by Prime Minister. In opening the Congress, he:

a) congratulated FICA for over five decades of service;

b) acknowledged that FICA has contributed to national development by establishing a community of trusted professionals. Its members serve as chairpersons and board members in a significant number of large public companies and state-owned enterprises;

c) urged FICA to continue investing in professional education, women in leadership, financial literacy, and digital adaptation;

d) encouraged young professionals attending their first Congress to be bold, ethical and curious; and

e) reaffirmed Government's commitment to working alongside FICA in shaping a future that is fair, resilient, and full of opportunity.

3.2.1 Reflecting on the Congress theme, the Prime Minister:

a) highlighted challenging global trends including geopolitics, inflation, energy costs, and digital transformation;

b) recognised that these challenges also present opportunities to diversify the economy, upskill youth, attract sustainable investment and build institutions of integrity and innovation; and

c) stressed that government is doing its part to harness these opportunities but it cannot do so alone. It requires partners and trusted advisors who understand scale and sustainability and will hold the line on ethics and champion transparency.

3.2.2 The Prime Minister then highlighted some government initiatives in which FICA provides a bridge between policy and practice as well as between economic objectives and execution.

a) The **Fiscal Review Committee** has initiated critical work to repair public finances, strengthen revenue systems, and restore investor confidence. It is addressing debt sustainability, prioritising investment in high-impact infrastructure, and focusing on inclusive economic growth that reaches every province, business and household.

b) The **MSME sector** has received renewed focus as the backbone of employment and local enterprise.

c) **Environmental, Social and Governance (ESG)** principles are essential because climate change is already disrupting lives and livelihoods in maritime communities. Fiji needs professionals who understand climate risk, can advise on sustainable resource use, support green financing frameworks and provide sustainability disclosures.

d) The preceding initiatives and transformation must also include the **digital frontier**.

The PM affirmed Government's commitment to collaborating with FICA in key areas, including economic policy, the MSME sector, ESG initiatives and digital transformation.

The Prime Minister, Hon Sitiveni Rabuka with DPM Hon Prof Biman Prasad, FICA President Mr Wiliki Takiveikata, FICA Vice-President Mr Sharvek Naidu and past FICA presidents. **Photo Credit:** The Fiji Times.

4.0 SESSION 1: BALANCING REGIONAL AND GLOBAL INTERESTS

This session included presentations by Hon Professor Biman Prasad, Dr Clement Waine and Ms Ainslie van Onselen.

4.1 Hon Professor Biman Prasad

Hon Prof Prasad began by acknowledging FICA's vital role in shaping Fiji's economic future.

4.1.1 He confirmed government's intention to continue providing financial grants that support FICA's activities.

4.1.2 He stated that the forthcoming 2025/2026 National Budget, would:

a) prepare for possible global economic slowdowns by increasing operational spending on social welfare, farming support, and infrastructure; and

b) focus on closing compliance gaps instead of introducing new taxes.

> Prof Prasad reiterated the significant role played by FICA in supporting government in delivering its objectives of good economic growth and prosperity for the people of Fiji.

4.1.3 More broadly, Hon Prof Prasad reaffirmed Fiji's commitment to regional integration, economic resilience, and global engagement.

a) This commitment is consistent with Fiji's foreign policy focus on building strong international partnerships, securing the Pacific as an "ocean of peace," and driving prosperity through trade and cooperation.

b) In this regard, he emphasised the importance of aligning development partner programs with national priorities and called for deeper regional ties, including a visa-free Pacific and shared infrastructure development.

4.2 Dr Clement Waine

Dr Waine's presentation was based on his own study of geopolitics and referenced his book "End Game: The Coming Geopolitical Realignments."

4.2.1 His analysis is premised on several factors, including high levels of sovereign debt, depletion of industrial capacity, social cohesion and demographic shifts, the extended and permanent state of wars, and the emergence of new power centres.

4.2.2 Discussing the impact of the **Ukraine-Russia War**, he explained how:

a) Europe has been heavily impacted through loss of cheap energy from Russia, a cost-of-living crisis, companies relocating to USA, loss of competitiveness etc.;

b) sanctions against Russia have led to de-dollarization and hyperinflationary conditions around the world, as Brazil, Russia, India, China and South Africa (BRICS) diversify away from their US dollar denominated holdings; and

c) consequently, the cost-of-living in Fiji has been negatively impacted through imported inflation.

4.2.3 In relation to the Middle-East: he:

a) predicted imminent conflict in Iran due to Russian and US interests;

b) explained that Iranian conflict would further isolate Europe from Asia;

c) illustrated how Ethiopia is already preparing for this future state by designing a new airport, potentially the biggest in Africa; and

d) highlighted opportunities for Fiji Airways to consider partnering with a European carrier to by-pass the Middle-East by flying Fiji-Asia-Europe.

> "Fiji's has unique comparative advantages which position it to benefit from global geopolitical tensions, if leveraged strategically"
>
> ***Dr Clement Waine***

4.2.4 He suggested that Fiji could benefit from a fulcrum strategy, which strategically balances the competing interests of major powers. In particular, Fiji can seek to:

a) simultaneously maintain security alliances with the US and trade with China;

b) rise together with Australia, which he characterised as a Middle Power;

c) leverage explosive growth in India through historical connections and a shared language (English);

d) partner with France, which is also a Pacific Power;

e) harness its existing institutions and culture to provide regional leadership; and

f) project its soft power through sports, tourism, regional leadership, etc.

4.2.5 In addition, Fiji has unique comparative advantages which can be harnessed to transform the country into a great economic powerhouse (see Annexure 1). He suggested some ways that Fiji can use its comparative advantages to position itself to capture emerging opportunities:

a) **Improved business environment**: Given potential conflict in East Asia, money is highly mobile and looking for safe havens.

b) **Develop technology solutions to solve global and local problems** related to climate resilience, food security, AI, drone technology, etc.

c) **The Blue Pacific Continent**: cooperate to enhance the collective position of Pacific nations. This could include cryptocurrency e.g. Pacific Coin to enhance trading amongst Pacific nations).

4.3 Ms Ainslie van Onselen

Ms van Onselen highlighted CA ANZ's close ties with Fiji and the Pacific region through engagement with FICA and their own members. CA ANZ is focused on supporting their members to navigate the challenges of global uncertainty.

4.3.1 In terms of **global disruption,** she outlined the reconfiguration of traditional frameworks and orders around the world, including:

a) Market turmoil due to U.S. tariffs and counter-tariffs;

b) Anxiety and uncertainty affecting businesses and domestic economies; and

c) Challenges in balancing economic growth with controlling inflation.

In response to these challenges, governments in Australia, New Zealand and the US have sought to simplify and streamline regulation.

4.3.2 Calling for **unity withing the accounting profession**, she emphasised the importance of collaboration and highlighted the role of chartered accountants in national and international policymaking, particularly advocacy for transparent and efficient standards and frameworks.

4.3.3 In relation to **global representation,** she stressed the significance of strong international standards and ethics for the profession. CA ANZ:

a) has representation in international forums and affiliations with organisations like IFAC and CAW; and

b) recognises the need for robust sustainability reporting standards and the profession's role in addressing climate change.

> Ms van Onselen, called on professional accountants to continue upholding ethical standards and demonstrate leadership in navigating ethical dilemmas.

4.3.4 She acknowledged the need for open dialogue to respond to ongoing challenges, including:

a) the importance of strong ethics in the profession, particularly in times of disruption;

b) regional differences and challenges faced by Fiji, Australia, and New Zealand which require professional accounting bodies to engage globally, through advocacy and access to information and trends, while implementing action in their respective domestic environments; and

c) the outflow of talent from Fiji.

4.4 Panel Discussion

The session concluded with a panel discussion, featuring the three speakers. It was moderated by Professor Paresh Narayan, President of APAEA.

4.4.1 Dr Waine highlighted opportunities for PICs to establish regional financial institutions such as a Pacific Development Bank and enhance food security through investment in biotechnology.

4.4.2 Ms van Onselen emphasised that the formulation of international standards for financial reporting and sustainability must balance the circumstances of SMEs and large businesses.

a) Comparability reduces funding costs, particularly for large businesses.

b) However, CA ANZ is advocating for less onerous standards for small businesses.

5.0 SESSION 2: DIGITALISATION AND EASE OF DOING BUSINESS

This session included presentations by Mr Shaheen Ali and Professor Andrew Conway.

5.1 Mr Shaheen Ali

Mr Ali spoke on the topic of `Digitalisation – Making doing business easy'.

5.1.1 Stressing the importance of digitalisation, he stated that it is no longer optional but rather the new standard that must be adopted because it facilitates enhanced service delivery, enables businesses to remain competitive and ultimately generates economic growth.

5.1.2 Illustrating the scope for digitalisation, he cited the Digital Economy Report Pacific Edition 2024, stating that 85 per cent of people in Fiji have internet access. However, ICT only contributes 4.2 per cent of GDP.

a) Without digitalisation, doing business in Fiji involves long queues, manual forms and multiple visits to multiple agencies.

b) Recognising this problem, government has developed the National Digital Strategy (NDS) 2025-2030 that prepares Fijian businesses to compete in a connected world.

c) The NDS seeks to transform Fiji into an innovative, cyber resilient, and digitally empowered society, positioning the country as a leading digital economy in the Asia-Pacific region.

d) Government is developing legal and policy frameworks to establish appropriate guidelines for digital systems and mitigate the inherent risks.

5.1.3 Emphasising that Fiji's economy runs on MSMEs and Co-operatives, he explained that:

a) digital transformation of MSMEs is a cornerstone of the National MSME Strategy; and

b) digitalisation unlocks new opportunities for these businesses by enabling: market visibility via e-commerce platforms; customer and supplier connectivity across Fiji and into regional markets; and real-time decision making with digital tools for inventory, cashflow and sales analytics.

> Mr Shaheen Ali, urged FICA members to help MSMEs in compliance, provide training in digital finance and tools, guide clients through e-Services, and champion innovation, transparency and inclusion.

5.1.4 Mr Ali stated that while government possesses the vision, plans and building infrastructure for digital transformation, real transformation requires professional accountants to advise, educate and enable. More specifically, the accounting profession can assist by:

a) helping MSMEs in compliance;

b) providing training in digital finance and tools;

c) guiding clients through e-Services; and

d) being champions for innovation, transparency and inclusion.

5.2 Professor Andrew Conway

Professor Conway spoke on the topic of `Digitisation and Ease of Doing Business –unlocking productivity and impact.'

> *"AI cannot replace Emotional Intelligence, so accountants should stop losing sleep that the end of the profession is near."*
> **Professor Andrew Conway**

5.2.1 In his opinion, AI cannot replace Emotional Intelligence, so accountants should stop losing sleep that the end of the profession is near.

5.2.2 Professor Conway stated that digitisation has the potential to unlock productive capability, boost growth and make it easier to do business by accelerating government initiatives to ease regulatory burdens.

5.2.3 He emphasised that it is impossible to have a conversation about digitisation and innovation without considering AI.

a) AI and digitisation supplement the work of human beings by processing and analysing vast volumes of data.

b) Everyone uses AI and digital platforms every day whether they realise it or not. The question is whether people are leaning in and optimising AI since almost everything can be coded.

5.2.4 He called on the accounting profession to re-think business strategy and harness connectivity, given that:

a) 80% of Gen Z (born between 1997 and 2012) and 62% of Millennials (born between 1981 and 1996) prefer and expect mobile/digital engagement with business.

b) joining the accounting profession is no longer about a certificate on the wall. It is about community and one of the best ways to foster community is through digitisation.

c) Online communities provide incredibly rich information which can be used to detect member sentiment. In turn, this can be used to deliver tailored communications, continuing professional development etc.

5.2.5 Professor Conway reminded delegates that digitisation should start by identifying what to digitise and then how. In other words, it is important to identify problems looking for a solution rather than solutions seeking a problem.

a) If we can buy banking products, insurance, university degrees etc entirely online, how far are we away from an entirely virtual PAO? New members will be expecting it. Therefore, we need to be having these conversations in our organisations about readiness and capacity to respond to increased demand for automation.

b) There is a procyclical relationship with sustainability reporting, attractiveness of the profession and digital readiness. They are codependent.

5.3 Panel Discussion

The session concluded with a panel discussion, featuring the three speakers. It was moderated by Ms Meliki Tuinamuana, Partner at KPMG.

5.3.1 During the discussion, Professor Conway clarified that AI is an advisory tool which presents opportunities for the accounting profession to increase the scope of service to businesses, including the SME sector. To maximise these benefits, it is critical to strengthen the foundation for digital and financial literacy.

6.0 SESSION 3: BUSINESSES AS CATALYSTS OF ECONOMIC GROWTH

This session featured presentations by Hon Manoa Kamikamica, Mr Craig Cooper and Mr Brian Quigley.

6.1 Hon Manoa Kamikamica

Hon. Kamikamica's presentation explored ways to turbocharge the economy while also acknowledging some of the associated challenges.

> *"The people of Fiji are the `X' factor when it comes to investment and investors"*
>
> **Hon Manoa Kamikamica**

6.1.1 Citing Investment Fiji, he stated that over $5 billion of investment projects currently exist, of which 28% (by funding value) are already in the construction stage.

a) He also referenced recent technological investments by Google and Starlink which enhance connectivity for business and trade.

6.1.2 Hon Kamikamica discussed opportunities for economic diversification in specific industries:

a) **Commercial agriculture**, including coffee, kava and vanilla.

b) **Fisheries and forestry**, including prawns, tilapia and mahogany.

c) **Business process outsourcing (BPO) and knowledge process outsourcing (KPO)**, including the proposed Lyndhurst Business Park.

d) **Tourism**, including education tourism and digital nomads.

e) **Renewable energy** including hydro and solar options.

6.1.3 He highlighted cross-cutting initiatives, including:

a) the **sustainable Blue Town Model**, piloted in Savusavu;

b) **trade agreements** including PACER/PACER Plus and MSG 3.0; and

c) **trade policy** frameworks

6.1.4 He reiterated government's commitment to revive cooperatives to promote shared ownership and community-led growth, and provide tailored financial assistance and training for MSMEs. Additionally, he outlined other initiatives to support the MSME sector such as:

a) improving access to affordable finance through collaboration with banks and RBF;

b) supporting innovation and funding flexibility through the Access to Business Funding Act;

c) coordinating, supporting and tracking impact through development of a centralised database; and

d) establishing agribusiness incubators with support from the FAO.

6.1.5 He also acknowledged some of the challenges presented by immigration, government regulations and the recently imposed US tariffs.

6.2 Mr Craig Cooper

Mr Craig Cooper emphasised that The Wonderful Company is one of the largest investors in Fiji and owns FIJI Water as well as Neptune Shipping, which employ a total of 800 people. Reiterating the company's commitment to Fiji, he stated that it has identified new and on-going business opportunities.

> The Wonderful Company has identified new and on-going business opportunities in Fiji, across water bottling, shipping, renewable energy, agriculture, and education.

6.2.1 In the **water bottling sector,** FIJI Water is arguably Fiji's most famous export with 80 per cent of its output sold to the US, where it ranks as the Number 1 premium imported bottled water brand. The company is poised for further growth on the supply side.

6.2.2 FIJI Water is also committed to **sustainability and renewable energy**, through:

a) utilising recycled plastic in over 70% of its bottles;

b) using trucks that generate fewer carbon emissions; and

c) plans to invest F$45M in a 10MW Solar Farm adjacent to its plant at Yaqara, which will generate 40% of its energy needs. This investment will save 16,000tCO2e emissions every year. The project is dependent on finalising the sub-lease of a buffer zone with the Yaqara Pastoral Company.

6.2.3 In the **shipping sector,** Neptune Pacific is the leading shipping and logistics company in the South Pacific.

a) It has been the major channel of exporting FIJI Water products to America.

b) It has grown from three vessels in 2007 to 11 ships today, sustaining several weekly export services out of Fiji

c) The shipping service has also enabled other businesses in Fiji that import goods from the US to benefit from lower freight rates.

6.2.4 In the **agriculture sector,** the company is leveraging its global expertise to diversify Fiji's agriculture sector, commencing with an 80-acre commercial property in Vanua Levu.

a) The land was identified through agronomists who examined the soil quality, water availability and weather patterns.

b) The pilot project will focus on growing lemons, limes, mangoes and pawpaw, with an initial target of domestic consumption and potential future export opportunities.

c) The company grew all the seedlings for the pilot project in California. Biosecurity officials from Fiji have inspected the nursery and approved entry of the seedlings.

d) The company intends to plant additional seedlings in a Fiji nursery with disease free rootstock.

e) The project will bring the best farming practices in the world to Fiji and provide a model for teaching locals how to plant, lay out their farms, irrigate, operate a nursery, and work with cooperatives to develop businesses.

6.2.5 In the **education sector,** The Wonderful Company will invest $14M in marine and manufacturing vocational training through a partnership with the Fiji National University (FNU). This initiative is modelled on its existing Wonderful Career Center in California.

6.2.6 In the **philanthropy space,** since 2008, the FIJI Water Foundation has invested over $47M to ensure communities in Fiji have their basic needs met, while actively addressing and breaking cycles of poverty.

6.3 Mr Brian Quigley

Mr Quigley focused on AI as a transformative technology, which can be be applied to benefit humanity and drive progress towards sustainability. He discussed how Google can contribute to these outcomes through deeper partnerships.

> In the Pacific, Google is actively involved in improving digital infrastructure, investing in people and creating an enabling policy environment.

6.3.1 Four of the biggest AI opportunities perceived by Google are:

a) **helping people access information and knowledge** from the Internet in their own language (including Pacific languages);

b) **accelerating scientific discovery** to benefit humanity e.g. the work of Nobel Prize winners from Google Deepmind UK;

c) **providing weather forecasting and tracking models** for people in the path of climate-related disasters; and

d) potential for **AI-led improvements in labour productivity** which contribute to economic progress.

6.3.2 AI has limitations around accuracy and bias as well as risks around misapplication and misuse.

6.3.3 AI must be inclusive, to ensure that the digital divide doesn't become an AI divide. This requires the private sector and public sector to work together, focusing on three key areas.

a) **Digital infrastructure through the Pacific Connect Initiative** which facilitates reach, reliability and resilience for Pacific Island Countries (PICs) through subsea cables, subsea cable corridors, cable landing stations and ICT facilities. Fiji is a core node in the Google cable network, which positions it as a digital hub for the future. The Tabua Cable links Fiji to Australia while the Bulikula Cable links Fiji to Japan, via the North Pacific. Fiji is also linked to the US, South America, and other PICs via the Google cable network.

b) **Invest in People.** In collaboration with USAID and ADB, Google has provided security and standards training for ICT specialists from across PICs and helped workers to develop AI knowledge and skills.

c) **Creating an enabling policy environment**. Google is currently working with a number of PICs to establish new and expanded cable protection corridors. For instance, all connectivity to Viti Levu previously landed in a single corridor at Vatuwaqa. Working with government, Google has established a second corridor at Natadola.

6.4 Panel Discussion

In the subsequent panel discussion, the three speakers were joined by Mr Michael Nacola, Managing Director of BSP Life (Fiji) Ltd and Dr Naibuka Saune, Chief Investment Officer at FNPF. The discussion was moderated by Mr Jerome Kado, Managing Partner at Grant Thornton.

6.4.1 Mr Nacola called for a bold, ambitious national growth target that would compel Fiji to stretch, and also accelerate the implementation of investment projects.

a) He explained how BSP's past investments have supported import substitution, provided a catalyst for new hotel properties on Denarau Island and supported Fiji Airways' aggressive North American strategy.

b) He highlighted the potential for further collaboration with other international and domestic investors. As big brands put Fiji on the global map, other investors may be attracted to the country, thus creating opportunities for syndicated investments.

c) In the context of investment, he urged accountants to move beyond their role as \`daunifika' (trusted accountants) to \`daunivakasala' (trusted advisors).

6.4.2 Dr Saune shared his thoughts on turbocharging the economy.

a) He underlined the need for government to make bold investments in enabling infrastructure that can be leveraged by other verticals.

b) He outlined a public-private partnership (PPP) between FNPF and EFL, designed to reduce the fuel import bill and diversify away from government bonds.

6.4.3 Hon Kamikamica characterised the people of Fiji as the `X' factor in relation to investment and investors.

a) He acknowledged the need to modernise legislation and make processes more efficient. In addition, government is providing stability, predictability and direction through the National Development Plan (NDP).

b) Responding to a question on how infrastructure (particularly for water and electricity) is positioned to support the $5billion of investment, he stated that renewable energy is being scaled up through EFL, while the corporatisation of WAF is expected to provide more infrastructure and significantly reduce water leaks.

c) In relation to investment in the Northern Division, he referenced the Vualiku Project funded by the World Bank, FIJI Water's unprompted expansion into the agricultural sector (see 6.2.4 above), construction of fibre-optic cable networks by Telecom and the opening of the first branded hotel in Labasa Town.

d) Although Vanua Levu lacks an international airport or seaport, he expressed confidence that building appropriate infrastructure will attract people as a natural consequence. For instance, improved domestic air connectivity can open up high-end tourism.

e) He stressed the need for Fiji to transition to a cyclical economy.

DPM Hon Manoa Kamikamica with a Congress delegate.
Photo Credit: The Fiji Times

Mr Craig Cooper and Mr Shaheen Ali.
Photo Credit: The Fiji Times

6.4.4 Mr Quigley acknowledged that AI will change most industries in the world, enabling businesses and employees to produce more valuable work in the same amount of time. However, it will not necessarily render the role of accountants obsolete.

a) In terms of how submarine cables drive economic growth, he explained that digital infrastructure is a catalyst for growth. More specifically, it reduces costs and improves reliability, contributing to potential growth in the BPO sector as well as digital health.

6.5 Motivational Speaker

Mr Koli Sewabu shared how rugby has contributed to his personal and professional growth.

6.5.1 Reflecting on his childhood, he acknowledged that discipline developed resilience which enabled him to overcome the struggles of life. Those early experiences established solid foundations of who he became in later years.

6.5.2 He drew several interesting parallels between rugby principles and the Congress sessions:

a) **Gaining possession:** This is equivalent to seizing economic and business opportunities. In rugby, gaining possession starts with contesting the ball fiercely. Similarly, Fiji's future depends on how we seize opportunities in a shifting global landscape.

b) **Going Forward:** Just as a runner advances meters with every carry, Congress speakers highlighted how Fiji must drive forward through strategic finance and regional partnerships.

c) **Support Play:** No player scores alone. Speakers on digitalisation illustrated how collaboration - like offloads in our games - fuels innovation and ease of doing business.

d) **Defence wins tournaments:** In business and in life, mental resilience turns setbacks into comebacks.

6.5.3 He challenged delegates to develop their leadership philosophy.

a) He also shared his own, based on the acrostic **EQUIPED** (see Annexure 2)

b) He operates at a **high-performance level**, constantly pushing boundaries, challenging norms, and striving for greatness. He demands the best from himself and those around him, but also believes in **enjoying the journey** - having fun, celebrating wins, and making the process rewarding.

c) He sets **very clear boundaries**. He is fair, but does not tolerate disrespect, dishonesty, or complacency.

6.5.4 Mr Sewabu reminded delegates that Fiji's game plan demands both attack and defence.

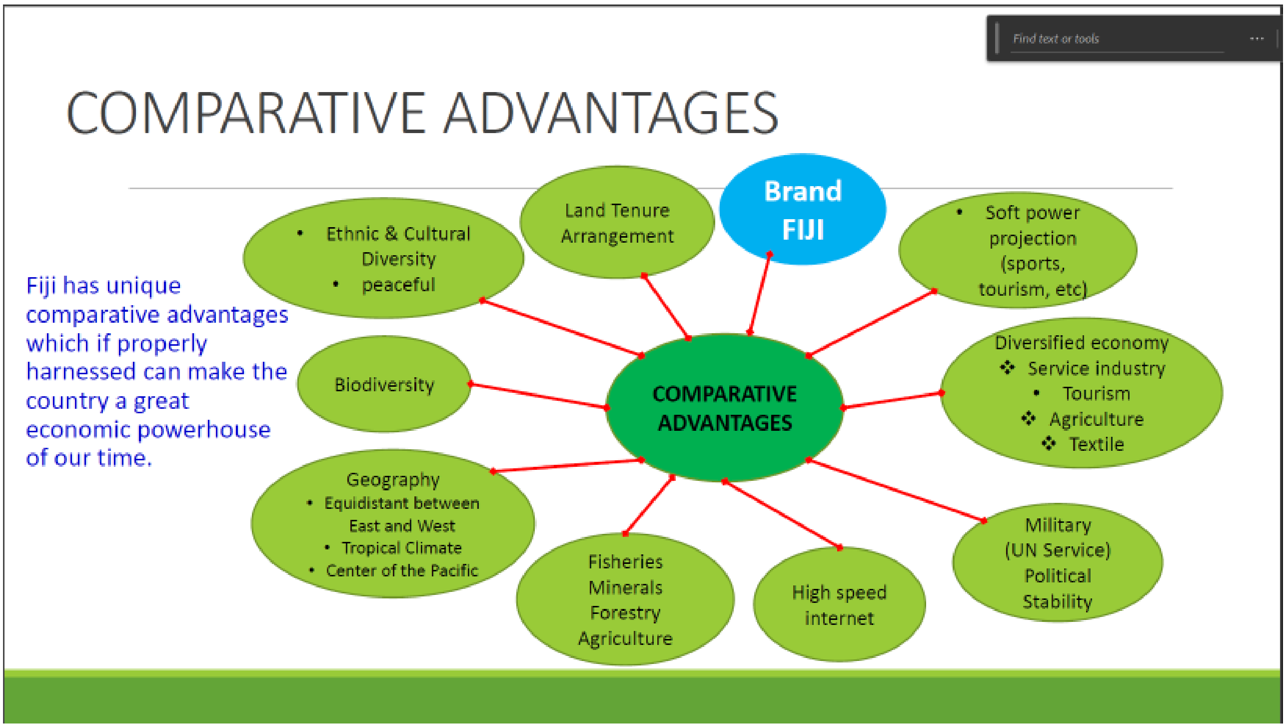
a) **Attack** by digitising, investing, and integrating partnership and collaboration in our game plan.
b) **Defend** by keeping ourselves accountable to the call, auditing risks, closing gaps, maintaining ethical standards and adapting to changes.
c) He likened chartered accountants to rugby fly-halves who call the plays.
d) In conclusion, he paraphrased Ben Ryan, saying “The standard we walk past is the standard we become.”

7.0 REFERENCES

This report also draws from the following sources:

1. The 2025 Congress Booklet, provided to all delegates.
2. Speeches and some presentations made available to all delegates by the FICA Secretariat.
3. Various articles published in The Fiji Times and Fiji Sun between 7th June and 14th June 2025.

ANNEXURE 1: Fiji's Comparative Advantages



Source: Dr Clement Waine.

ANNEXURE 2: Mr Koli Sewabu's Philosophy

I am **EQUIPED** to lead with purpose and impact

- **E – Excellence**: I relentlessly pursue excellence—not just in results, but in becoming the best version of myself and inspiring others to do the same. Excellence sets the highest standard, builds strong teams, and creates a culture of sustained growth.
- **Q – Quality/Quality Assurance**: The quality of our work, results, and outputs define our leadership. I believe in setting high benchmarks and delivering outcomes that can stand the test of time.
- **U – You (or Me)**: Identity matters. Who I am as a leader, and who you are as a team member, defines how we contribute to our shared mission. Authenticity and self-awareness are keys to this.
- **I – Integrity**: I lead with integrity—doing what is right even when no one is watching. My word is my bond, and I expect the same from those around me. Trust is earned through actions, not just words.
- **P – Passion**: Passion is the fire that drives us. I bring energy, commitment, and belief in everything I do, and I expect that same hunger from those who work with me.
- **E – Epitome**: I strive to be the ideal version of myself in leadership—setting the standard, leading by example, and inspiring others to rise to their potential.
- **D – Discipline**: Success is built on discipline—consistent effort, structured execution, and the ability to push through challenges with resilience and focus.

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