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Media Release

Achieving a Sustained Competitive Advantage through Project Management

Camille Sears-Carter Wells, Chief Executive Officer of the Trinidad and Tobago Coalition of Services Industries' (TTCSI) is advising companies and institutions to employ proper strategic project management techniques when embarking on any kind of project, as they can achieve a sustained competitive advantage.

She called on companies and institutions to be more strategic and responsible, as too many projects (small and large) exceed its targeted budget or schedule or be forced to reduce its scope or quality of the final product or service, when companies fail to use proper or no project management principles.

Wells was speaking at TTCSI's Seventh Annual National Services Week, The Value of Project Management: Sustainable Development workshop in collaboration with the Project Management Institute Southern Caribbean Chapter (PMI SCC).

The workshop, which was themed, "Achieving a Sustained Competitive Advantage in the Services Sector through the application of Project Management", was held at the Trinidad Hilton Hotel & Conference Centre, Port-of-Spain on November 6.

Wells said too many companies and institutions take on projects and responsibilities when they have no strategy or project plan in place. "No company or institution should take on a project without a strategy because that will lead to squandered resources and sometimes, aborted projects."

She said while there is a growing recognition by executives to employ project management principles, there is a greater need for all to see the value of project management and apply it, as this can affect the bottom line of the company, as well as help them achieve that competitive edge.



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Meanwhile Owen Field, Massy Technologies InfoCom's Regional Director, Project Management, which won the TTCSI award for Service Provider of the Year 2014, presented on "Making Project Management Indispensable for Business Results".

He asked participants, "Why do you think organizations invest in project management in the first place?" Answering his own question, he said, "Many, if not all companies want to control spending and to improve performance, but they can only do that if project management is applied."

He pointed out that even at the least level, if project management's values and strategies are applied companies would experience the greatest value.

Field explained that some of the greatest challenges for companies are inadequate supply of skilled project management resources and insufficient tactical and strategic capability to influence that value to deliver results.

Field encouraged the room-full of participants to get into long term contracting rather than short term contracting, since long-term projects reaps greater productivity.

He assured them stating, "tangible value is present at all levels of maturity once project management values are applied and can receive immediate benefits."

The PMI SCC launched in Trinidad and Tobago fifteen years ago and celebrated its 10th Annual International Project Management Day by collaborating with the TTCSI for National Services Week. The PMI has approximately three million members worldwide. It is the leading non-profit organization for portfolio, programme, and project management. The Southern Caribbean Chapter is expanding its services regionally to Suriname and Antigua.