



FTPI GAINS COMPLETE VISIBILITY OF ITS PROJECT PORTFOLIO

The Thailand Productivity Institute (FTPI) has gained valuable insight into its project portfolio by implementing IFS Applications™. Furthermore, it has consolidated operations, improved utilization of resources, and achieved quicker and more informed decision-making to support Thailand's national productivity more effectively.

INADEQUATE PROJECT VISIBILITY

FTPI provides support, training and guidance to small and medium-sized Thai businesses. FTPI was given grants funded by the Thai government to boost productivity in Thai commerce. "Due to the nature of the business model, we never had to worry about where our funding or customers came from; the government supported this. We just had to worry about cash flow," says Suwan Riensavapak, Deputy Executive Director, FTPI. "That was until the government reduced funding and customer support. We needed to change our business model and be proactive about going to market. Furthermore, we needed to improve our visibility, accountability, cash flow, and reporting, and ensure that we continue to meet strict government regulations."

FTPI's requirements became clear. It needed to capture information to proactively target prospects and required in-depth knowledge of each customer. Furthermore, each customer is viewed as a project, so an integrated project management solution was required to manage each stage of the project lifecycle. "We had approximately 100 projects on the go and we were using a mixture of Microsoft® Excel® spreadsheets and an outdated system to manage our processes, which incurred many errors," says Riensavapak. "From targeting prospects, to submitting proposals, there were discrepancies between the way projects were managed and delivered by our consultants, which impacted revenue and the success of our business." Each project needs to be fully accountable with the ability to track revenue. "There were some projects that made a profit and others that didn't," says Riensavapak. "From a management perspective, we didn't have visibility into the status of individual projects, which made reporting, managing cash flow and liaising with customers and reporting back to the government very difficult. It would take us over a week to produce a status report, which was not acceptable." From an IT perspective, FTPI found managing the systems costly and cumbersome, they didn't integrate with 3rd party systems and they were not supported very well.

A COMPLETE SOLUTION FOR MANAGING THE PROJECT PORTFOLIO

FTPI required an integrated system for managing projects, contract management, resourcing, customer relationship management (CRM), finance, and business intelligence. "We selected IFS because they are experts in the field of managing projects, and IFS Applications didn't require any customizations. It was an out-of-the-box solution that was perfectly aligned to meet the needs and requirements of our business now and in the future," says Riensavapak.

ABOUT FTPI

The Thailand Productivity Institute (FTPI) is a network institute under the Ministry of Industry. It functions to help increase the competitiveness of the Thai industry and service sectors, FTPI provides a wide range of services such as consultation, training, research, and cooperation and academic exchange with international networks as well as schemes to promote productivity in every aspect of Thai society.



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With the implementation of an integrated project management system, FTPI gained a holistic view of all its projects, sub-contracts and governance associated with each case. “We have much better visibility into the organization and the status of projects,” says Riensavapak. FTPI now enjoys unprecedented knowledge of every project—from the project’s inception, budgeting, resourcing and forecasting to execution, management and actual ROI. Also, being able to forecast and track budget against a project has allowed for much better utilization of resources and improved cash flow. “It has allowed the executive team to make more informed choices when making investments in projects to support Thailand’s small and medium-sized businesses, which impacts our national productivity,” says Riensavapak.

IFS Applications helps FTPI track the utilization of consultants, project status, time and materials allocated to each project, and sub-contractor management, and can control costs and margins. “Producing reports now takes minutes rather than weeks. We can make informed decisions that impact the success of the project and the business by having readily available information about each stage of the project lifecycle, resource utilization and cash flow,” says Riensavapak. “By having visibility and real-time information across all our past and current projects, consultants consistently deliver successful projects.”

FTPI now has a standardized IT platform that is used throughout the company. “We have consolidated and reduced operating and maintenance costs. Our processes are now standardized, clear and concise, where everyone has access to real-time information in one database. We have removed duplication in workloads, and consequently the quality of information has improved dramatically,” says Riensavapak. “We have increased our overall financial performance by implementing IFS Applications.”

Visibility and customer service has improved since implementing IFS Applications. “From doing a monthly customer survey, we are averaging 87% customer satisfaction, which we are happy with. The results provide us with business intelligence to be agile and align our business to customer demands,” says Riensavapak. Since implementing IFS Applications, FTPI now has over 150 customers and is able to manage each project accurately by having customer and prospect information in real time at their disposal. “By collecting and analyzing information about customers and prospects, we are now proactive by proposing new project initiatives to the government to assist in driving the Thai economy forward and securing additional funding.” FTPI’s brand and identity has become very well known in Thailand. “Sixty percent of our new prospects contact us for our services. We have a very strong business model in place now with IFS Applications underpinning our foundations,” says Riensavapak.

COMPLETE PROJECT VISIBILITY AND ACCOUNTABILITY ENSURE FTPI'S TRAJECTORY GROWTH

FTPI now enjoys unprecedented knowledge about its project portfolio, from the project’s inception to delivery, project revenue and every stage of the project’s lifecycle. “Implementing IFS Applications has enabled us to become agile and respond to market demands while supporting our growth. Our cash flow and project accountability has dramatically improved. We used to be reactionary: now we are proactive, which has contributed to our incredible success. If we didn’t have IFS Applications, we wouldn’t be around today. We look forward to our ongoing partnership with IFS and the opportunity to continue growing while supporting Thailand’s productivity,” says Riensavapak.

BENEFITS

- Complete visibility into the project portfolio
- Improved project and financial control
- Better utilization of resources
- Quicker and more informed decision making
- Streamlined and simplified processes

SOFTWARE

IFS Projects™

IFS Financials™

IFS Sales & Marketing™

IFS Human Resources™

IFS Document Management™



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