

Launch of Accreditation of Project Managers on 6 June 2017

Summary of Speech by GOH, Mayor, Dr Teo Ho Pin

- 1) The accreditation of PM is a good ground up initiative by SPM for the industry but we need the recognition from industry stakeholders and the authorities.
- 2) STAR provides a good framework to set industry good practice standards based on international PM practices, train & assess the skills competency of PM and facilitate recognition of the profession.
- 3) There are 3 Future challenges facing the Construction & Real estate industry:-(1) More complex building projects within a densely built up and populated built environment. Future PMs must have skillsets to manage both innovative solutions and expectations of people such as developers, consultants, contractors, general public, authorities and politicians. (2) More projects will be underground which poses much uncertainty. We are short of PMs with the relevant expertise for building underground facilities. (3) Industry Transformation Map- we need industry stakeholders to champion transformations which are practical and can attain Time, Cost & Quality outcomes of every project.

One key concern is the ageing pool of experienced local PMs. In 10 to 15 years, these PMs will retire and there will be a shortage of experienced local PMs. The existing foreign PMs may also leave Spore for other opportunities. Thus, we will face a talent shortage for PMs in future.