

**KWAME NKRUMAH UNIVERSITY OF SCIENCE AND
TECHNOLOGY, KUMASI**

A Study on the Impact of Project Management on the Profitability of Beverage

Producing Companies: A Focus of Coca Cola Company

By

Domfeh Sally Nyarko

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DECLARATION

I hereby declare that to the best of my knowledge this submission is my own work towards the award of Masters of Science in Project Management and that to the best of my knowledge, it contains no material previously published by another person or any material which has been accepted for the forward of any other degree of the University, except where due acknowledgement has been made in the text.

DOMFEH SALLY NYARKO (PG8912817)

(Student Name and ID)

.....

Signature

.....

Date

Certified by

REV. PROF. FRANK FUGAR

Supervisor's Name

.....

Signature

.....

Date

Certified by

PROF. BERNARD BAIDEN

Head of Department's Name

.....

Signature

.....

Date

ABSTRACT

Project Management (PM) is an inventive management practice that tends to achieve state or specified objectives within specific time and budget limits through optimum use of resources. The aim of the study was to assess how PM has been adopted and its effect on the profitability of the company. The study sought to identify the development of PM over the years; find out the practices, procedure and techniques of PM adopted in the practices of formalized PM and assess the impact of PM on the profitability of the company. Quantitative research approach was used in this research. The targeted population for this study consisted of all management staffs of Coca-Cola Company Limited. Purposive sampling was used to select the respondents. 20 respondents were sampled from Coca-Cola Ghana Company Limited in order to attain precise information, in addition to cost and time constraints. The primary data was collected from the respondents through survey by administration of questionnaires. Quantitatively, the data collected was checked, grouped and statistically analyzed using SPSS. Frequencies and percentages were used in the analysis with help of comprehensive tables and illustrations to facilitate inferences, interpretations of the data comparisons. The study revealed that with the introduction of PM, the best and most qualified project management workers were hired. Majority of the respondents were of the view that the practices, procedures and techniques of PM were adopted in the company's PM department have contributed enormously to the profitability of their organization. The study recommended that project committee should be formed to monitor and supervise the success of the project for the satisfaction of the project beneficiaries.

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DEDICATION

I dedicate this work to the almighty God by whose grace and mercies I have reached this far. It is also dedicated to Josephine Amo my mother and my entire family.

CHAPTER ONE

INTRODUCTION

1.1 Background of the Study

Project management is one of the oldest and most respected accomplishments of mankind. Some of the highlighted achievements of project management are the pyramids, most ancient cities in the world, the Great Wall of China and other wonders of the World (Peter, 2001). Projects make up about fifty percent of all work carried out and as a result is deemed the vehicle for the execution of organizational growth. The achievement of project through the application and integration of the project management process of initiation, planning, executing, controlling and closing, is known as project management (PM). PM integrates these functions progressively through the project life cycle with the aim of satisfying the stakeholders and constituents according to the project's established requirements. Stakeholders are those who have a direct stake in the project while the project's constituents are those who may be impacted by the consequences of the project. The success of the project is typically generated when the stakeholders and constituents express their collective satisfaction according to the degree of their involvement. PM further include planning, organizing, directing and controlling activity in addition to motivating what are usually the most expensive resources on the project.

PM is an inventive management practice that tends to achieve stated or specified objectives within specific time and budget limits through optimum use of resources (Stuckenbruck & Zomorrodian, 1987). PM helps most organizations in investing their limited resources in the best way possible way in achieving recurring success and meeting the expectations of stakeholders. Usually, government and organizations embark

on different projects with the aim of creating new service or improving the functional efficiency of the existing ones. All these projects require appropriate skills and techniques that go beyond technical expertise only, but encompassing good sound skills to manage limited budgets, and monitor shrinking schedules and unpredicted results, while at the same time dealing with people and organizational issues (Abbasi & Al-Mharmah, 2000). PM practices application in organizations has been identified as an efficient approach which will help in upgrading management capabilities and enable public sector to efficiently complete projects and attain developmental objectives (Arnaboldi et al., 2004).

The time, cost and quality objectives are basic and common to almost all projects and are discussed in the success subject matter of most projects (Belassi and Tukel, 1996; Walker, 1995). PM practices are tried and tested processes collected from experience and lessons learned and have been repeated and improved to produce consistent outcomes and they are documented as examples, baselines and measures (Karim, 2012).

Coca-Cola Company, the world's leading non-alcoholic beverage producer says it will not only continue to invest to take advantage of the growing opportunities in emerging markets but will also assist in building sustainable communities in these markets. The company is particularly pleased with the opportunities for growth and community development in the West African countries that its subsidiary office, Coca-Cola Equatorial Limited, manages from Ghana. Globally, six out of ten growth markets over the past few years have been in Africa. Ghana happens to be one of the top six with an emerging middle class. We see tremendous opportunities in Ghana and we will continue to expand and tailor our products to meet the lifestyle needs of our consumers, said Mr. Reiner Becker, General Manager of Coca-Cola Equatorial Africa Limited. The Coca-Cola system in Ghana is made up of Coca-Cola Equatorial Africa Limited and its

franchised bottling partner, The Coca-Cola Bottling Company of Ghana (TCCBCG). The Coca-Cola Ghana system's aim is to continue to expand its product offering to become a total non-alcoholic beverage business. Currently, in addition to its well-known sparkling brands that include Coca-Cola, Coca-Cola Light, Fanta, Sprite, Schweppes and Krest, the company also produces Munite Maid juices, Bon Aqua water, Burn energy drinks and Schweppes malt.

The Coca-Cola Company Limited embark on several projects in the country such as branch opening and embarking on Corporate Social Responsibility and this encouraged the researcher to find more about the effectiveness of PM. The study therefore sought to focuses on examining the impact of effective PM have on the development and successful execution of project in organizations with the focus on Coca-Cola Ghana Company Limited.

1.2 Statement of the Problem

The ability to deliver projects on time and on budget, not only represents an ongoing challenge for any organization, but also requires a significant investment. To ensure the value of the project's objective is realized and that the project process yields an appropriate return, adequate attention must be given to both the mechanics and the gains expected from the activity (Project Management Institute, 2012). In fact, the effectiveness of an organization's PM can make or break the success of any undertaking, and therefore, the business's bottom line. The activity of PM then must be tightly associated with the objective of the project itself (Weaver, 2012).

Every organization have the long-term survival aim of certain extent dependent on management's ability to develop and implement corporate strategies in harmony with its ever-changing environment (Bryde, 2003). Value and value creation are the central

elements of business strategy and the success of organizations depends on the extent to which they create for customers what is of value to them (Mittal and Sheth, 2001; Payne and Holt, 2001). The value of a project refers to the explicit and implicit functions created by the project, which can satisfy the explicit and implicit needs of stakeholders (Zhai et al., 2009). Weaver (2012) argues that there are two interlinked systems within the concept of value creation in the context of managing projects. Successful integration at the strategic and operational level seeks to address this issue by enabling the business to align resources and project investments with corporate objectives, driving greater return on investment from projects across the board (Bryde, 2003).

This study therefore has the ultimate goal of contributing to the growth and effective implementation of PM tools, techniques and principles in Ghana. This also aim at increasing the rate of project success in Ghana and identifying the key factors that can increase this goal. Therefore, the study focuses on the impact of PM on the profitability of beverage producing companies with the main focus on Coca-Cola Ghana Company limited.

1.3 Research Questions

The study sought to answer the following questions;

1. What are the development of project management over the years in Coca Cola Ghana limited?
2. What are the practices, procedures and techniques adopted by project management?
3. How does PM impact the profitability of Coca-Cola Ghana Company Limited?

1.4 Aim and Objectives

1.4.1 Main Purpose of the Study

The study aim was to assess how PM has been adopted in the Coca-Cola Ghana company and its effect on the profitability of the company.

1.4.2 Objectives of the Study

The study was therefore subdivided into the following stated objectives;

- To identify the development of PM over the years in the Coca-Cola Ghana company.
- To identify the practices, procedure and techniques of PM adopted in the practices of formalized PM in Coca-Cola Ghana company.
- To assess the impact of PM on the profitability of Coca-Cola Ghana company.

1.5 Significance of the Study

The study aim was to assess how PM has been adopted in the Coca-Cola Ghana Company Limited and its effect on the profitability of the company. This study would be very relevant to the management of beverage producing organizations would look out for people with requisite PM knowledge to take charge of organizations projects and ensure its successful completion within stated time and cost. This would engineer project team members to accordingly extricate themselves from PM practices that have negative influence on the project executed by the beverage industry. The study would contribute to the financial performance of all project within beverage industry predominantly Coca-Cola Ghana Company Limited.

Also, the study would point out information which would be vital to project managers by one organization may differ from projects managed by multiple organization. This study

would be a benchmark on relevant practices to improve the performance of the projects they managed.

The study will help projects managers and projects teams to approach with the required best PM practices.

Lastly, the study would be relevant to researchers and students who wish to carry out further study on the subject, will add to existing literature on the study area and will help them in review literature on PM and its related topics.

1.6 Definition of Terms

Project: A temporary endeavor undertaken to create a unique product, service or result.

Project management: The various ways of controlling and coordinating daily activities of projects.

Profitability: This refers to as the financial and long-term survival performance of an organization.

1.7 Organization of the Study

The study was organized into five main chapters;

Chapter one consists of the introduction which deals with the background to the study, problem statement, research questions, aim of the study, objectives of the study, significance of the study, definition of terms and the organizations of the study.

The chapter two deals with the review of literature and the theoretical framework on which the study is based. Chapter three also deals with the methodology which include type of research, population, sample and sampling technique, methods of collection, type of data and data analysis.

Chapter four focuses on presentation of the results and discussion of findings. Chapter five is concerned with summary, recommendations and conclusions.

CHAPTER TWO

RELATED LITERATURE REVIEW

2.1 Overview of Project Management

According to Akewushola et al (2012), project is a group of tasks performed in a definable time period in order to meet a specific set of objectives. As a project has the following characteristics, it is likely to be a one-time programme, has a life cycle with a specific start and end data, has budget and likely to require the use of multiple resources, most of which may be scarce and have to be shared among others. It may require the establishment of a special organization or the crossing of traditional organizational boundaries (Harvey, 1999). Project was also define by Akarakiri (2007) as any scheme, or part of a scheme for investing recourse which can reasonably be analyzed and evaluated as independent unit. Spinner (1997) also defines project as series of task or activities that have several distinguishing characteristics. Such as: Having specific starting and ending data, Achieving a specified result on product, Well defined objectives, A unique, non-repetitive endeavor.

This opinion was collaborated by Verna (1995) when he defines project as the investment of capital in a time bound intervention to create assets. In the same way, Kerzner (2003) further define project as an assignment that has to be undertaken and completed within a set time, budget, resources and performance specification designed to meet the needs of stakeholders and beneficiaries.

Although, there are numbers of general definition of the term project; it must be recognized at the outset that projects are distinct from other organizational processes. As a rule, a process refers to ongoing, day-to-day activities in which an organization engages, while producing goods and services, processes use existing systems properties

and capabilities in a continuous, fairly repetitive manner. Projects, on the other hand, take place outside the normal, process oriented world of the firm. Certainly, in some organizations, such as construction, day-to-day processes center on the creation and development of project. Nevertheless, for the majority of organizations PM activities remain unique and separate from the manner in which more routine, process driven work is performed (Kerzner, 2003). Project work is continuously evolving, established its own work rules, and is the antithesis of repetition in the work place. As a result, it represents an exciting alternative to business as usual for many companies. Probably the simplest definition is found in the Project Body of Knowledge (PMBOK) guide of the Project Management Institute (PMI). PMI is the world's largest professional PM association, with over 200,000 members' worldwide as of 2005. In their PMBOK guide, a project is defined as "a temporary endeavor undertaken to create a unique product or service".

According to PMI (2005) examined the various elements of projects as identified by the following set of definitions:

- a. **Projects are Complex, One Time Processes:** Most projects arise for a specific purpose to meet a stated goal. They are complex because they typically require the co-ordinate inputs of numerous members of the organization, project members may be from different departments or other organizational unit or from one functional area. On the other hand, some projects such as new product introductions, work best with representatives from many functions, including marketing, engineering, production and design. Because a project is intended to fulfill a stated goal, it is temporary. It exists only until its goal has been met, and at that point, it is dissolved.

- b. **Projects are limited by Budget, Schedule and Resources:** Mostly, project work requires that members work with limited financial and human resources for a specified time period. They do not run indefinitely. Once the assignment is completed, the project team disbands. Until those points, all its activities are constrained by limitations on budget and personnel availability. Project are “resource constrained” activities.
- c. **Projects are Developed to Resolve a Clear Goal or Set Goals:** There is no such thing as a project team with an on-going, non-specific purpose. Its goals, or deliverables, define the nature of the project and that is its team. Projects are designed to yield a tangible result, either as a new product or service. Whether the goal is to build a new bridge, implement a new account receivable system or win a presidential election, the goal must be specific and the project organized to achieve a stated aim.
- d. **Projects are Customer Focused:** This is whether the project is responding to the needs of an internal organizational unit (e.g. Accounting) or intended to exploit a market opportunity external to the organization the underlying purpose of any project is to satisfy customer needs. In the past, this goal was sometimes overlooked. Projects were considered successful if they attained technical, budgetary or scheduling goals. More and more, however, companies have realized that the primary goal of a project is customer satisfaction. If that goal is neglected, a firm runs the risk of “doing the wrong things well” pursuing projects that may be done efficiently but ignore customer needs or fail commercially.

Hence, project is not determined by the amount of money involved or its size. For instance, the construction of a house, relocation of an office, introducing a new business,

installing new facilities for education or health are all projects because they are unique, have well-defined objectives and constrained by a time factor in a broad sense.

According to Loo (2003) PM is the art of directing and coordinating human and material resources throughout the life of a project by using modern management techniques to achieve predetermined objectives of scope, time, cost and quality and participation satisfaction.

2.2 How Organizations' Adopt and Practice PM

PM practices vary significantly from one type of project to another (Payne and Turner, 1999). Different tools, techniques and approaches are applied to different types of projects even within the same organizations to adapt PM methods to the specific needs of each project (Crawford et al., 2005). This is particularly true for Instructional Design (ID) projects, which present peculiar characteristics that led to the development of dedicated methodologies of PM.

In the first place, ID projects, the target “customer” or beneficiary is a community in a developing country with boundaries that are clearly defined. Such community benefits from the project output, but its members generally do not do not fund the project (Ahsan and Gunawan, 2010) and mostly they do not have high technical and managerial capabilities (Golini and Landoni, 2014). As a consequence, beneficiaries are often not included in the project design phases leading to fata errors in the execution of the project (Ika, 2012). Moreover, ID proejcts are frequently carried in difficult environments in terms of natural, political, or social factors. These projects also involve “many stakeholders in different countries and have to deliver intangible outputs” (e.g. training and education, society empowerment) or outcomes (e. g. alleviation of poverty, improvement of standards of living, protection of basic human rights) (Youker, 2003).

Next, both the academic literature and managerial experience highlight that the proper use of specific methodologies and tools is critical to manage projects successfully (e.g. Ika et al., 2010; Papke-Shields et al., 2010). The general suggestion given to project managers is that the effort put in implementing proper methodologies is justified by the benefits achieved by these tools, and significant evidence has provided in different managerial fields (Kenny, 2006).

The certification bodies, the managerial and academic literature and general practice indicate that companies willing to succeed in managing projects need to complaint with certain rules and practices. The empirical evidence for these considerations is vast and diffused. However, there is limited empirical evidence in support of a similar positive impact in the case of ID projects (Diallo and Thuillier, 2004; Khang and Moe, 2008). Moreover, some tools such as the Logical Framework have been criticized as ineffective (Biggs and Smith, 2003; Smith, 2000). In particular, there is “a significant lack of structured evidence concerning the impact of the adoption of PM tools on the performance achieved by ID project managers”. For this reason, ID project managers are often unaware of what makes a project successful, as demonstrated by the high project failure rate (Ika, 2012).

2.2.1 The Principles, Processes, Tools and Techniques of PM

In most cases, project can be very different in nature, there are some general principles and processes that can be applied to most project. Different tools and techniques are used to help project managers and team members to carry out these processes accurately and effectively. Generally, there are five major processes for each project. These include:

1. Project definition and initiation
2. Project planning process

3. Execution of project
4. Project monitoring and control
5. Sign-off and delivery

Different kind of tools are implemented during each of these stages of a project.

1. Project Definition and Initiation

In the first place, project definition and initiation concerns a simple example of this first process that can be order from a customer. Any tools and procedures used to capture these orders are considered PM tools. Tools can be as simple as email received from a customer or a set of engineering drawings and detailed requirements and specifications. Some organizations have specific forms that need to be filled with details of costs, advantages, disadvantages, risk and outcomes before a project can be approved and initiated (Mullay, 2006).

2. Project Planning Process

The vital aims and objectives of the project are discussed and agreed on at this stage. This is where decision on what actions and activities need to take place, who is responsible for each activity, what time constraints and priorities for different activities are, and what is a realistic approach to achieve the project aims and objectives. Some of the topics to be discussed at this stage are what are needed, how many of these resources are available and how the rest will be obtained. There are different tools available to assist project managers with this process. For example, to plan and monitor a project schedule and the timely completion of a project's sub-activities, a project manager could use: "Some project managers might prefer to have the start and completion dates of different activities simply set on their calendar. For larger projects, it is important to use

techniques such as critical path method (CPM) to identify critical activities that need fast tracking, attention and additional resources allocated to them” (Srivannaboon, 2006).

3. Execution of the Project

All the defined activities of the projects within the allocated time frames specifications were completed at this stage which is the main project where the majority of the effort is focused. The most vital PM task at this stage is to allocate adequate resources to each task to make sure they are completed to the required quality and on time. To buy and communicate product from vendors and suppliers, the procurement tools and procedures are used. A Management Information System (MIS) will be used to store data and facilitate communication between team members and other stakeholder. Meeting will be arranged when needed to discuss progress and issues (Thirty, 2007).

4. Project Monitoring and Control

At this stage, project’s current position compared to the plans that were set during stage two. The project manager during this process uses different tools and techniques to monitor the progress of activities. In some cases, project activities have to be revised to ensure the final project objectives are delivered. The type of monitoring and control systems and tools used will vary considerably by the MIS system or technical and programme review meetings to consider the current status of the project and any technical difficulties forecasting methods (used in larger projects) in which the progress of the project to date is used to extrapolate the predicted end date (Verma, 2007).

5. Sign-Off and Delivery

Project closeout is the final process of the project. This involves the final sign-off and delivery of the project to the customer. This involves administrative tasks, during which the project manager will make sure that: all tasks have been completed, any relevant documentation and products have been delivered, all necessary meetings are approved, forms and signatures have been completed, any lessons learned are captured and documented appropriately. Examples of tools used at this stage include meetings, completed documents which include approval and acceptance forms and sometimes a project resource pack.

2.3 Project Management Benchmarking Measures

According to Pennypacker (2005), there is no single set of measures that universally applies to all companies. The appropriate set of measures depends on the organization's strategy, technology, and the particular industry and environment in which they compete. That said, below are my choices for the top ten (10) measures any organization should benchmark to lead to PM success. The measures should have indexed: thus the average over a large number of similar types of project over a period of time (for example, per year) (Pennypacker, 2005).

2.3.1 Return of Investment

The best appropriate formula for evaluating PM (and PM investment) is Net Benefits divided by Cost. By multiplying this result by 100, this calculation determines the percentage return for every money invested. The key to this metric is in placing a dollar value on each unit that can be collected and used to measure Net Benefits. Sources of benefits can come from a variety of measures, including contribution to profit, savings of

costs, increase in quantity of output converted to money value, quality improvements translated into any of the first three measure. Costs might include the costs to design and develop and/or maintain the project or PM improvement initiative, cost of resources, cost of travel and expenses, cost to train, overhead costs, and so on.

2.3.2 Productivity

Productivity is output produced per unit of input. Productivity measures tell you whether you're getting your money's worth from the people and other inputs to the organization. Typically, the resources have to do with people, but not always. A straightforward way to normalize productivity measurement across organizations is to use revenue per employee as the key metric. Dividing revenue per employee by the average fully burdened salary per employee yields a ratio. This ratio is the average-per-employee "Productivity Ratio" for the organization as a whole. Other productivity metrics might be number of projects completed per employee, number of lines of code produced per employee. The key to selecting the right productivity measures is to ask whether the output being measured (the top half of the productivity ratio) is of value to your organization's customers.

2.3.3 Cost of Quality

The cost of quality is the amount of money a business loses because its product or service was not done right in the first place. It includes total labor, materials and overhead costs attributed to imperfections in the processes that deliver products or services that don't meet specifications or expectations. These costs would include inspection, rework, duplicate work, scrapping rejects, replacements and refunds, complaints, loss of customers and damage to reputation.

2.3.4 Cost of Performance

The cost of performance index is a measure of cost efficiency. It's determined by dividing the value of the work actually performed (the earned value) by the actual costs that it took to accomplish the earned value. The ability to accurately forecast cost performance allows organizations to confidently allocate capital, reducing financial risk, possibly reducing the cost of capital. CPI Standard Deviation is an even better metric, one that shows the accuracy of budget estimating.

2.3.5 Schedule Performance

Index is the ratio of total original authorized duration versus total final project duration. The ability to accurately forecast schedule helps meet time-to-market windows. SPI Standard Deviation is an even better metric that shows the accuracy of schedule estimating.

2.3.6 Customer Satisfaction

Customer satisfaction means that customer expectations are met. This requires a combination of conformance to requirements (the project must produce what it said it would produce) and fitness for use (the product or service produced must satisfy real needs). The Customer Satisfaction Index is an index comprising hard measures of customer buying/use behavior and soft measures of customer opinions or feelings. Index is weighted based on how important each value is in determining customer overall customer satisfaction and buying/use behavior. Includes measures such as repeat and lost customer (30%), revenue from existing customers (15%), market share (15%), customer satisfaction survey results (20%), complaints/returns (10%) and project-specific surveys (10%).

2.3.7 Cycle Time

There are two types of cycle time-project cycle and process cycle. The project life cycle defines the beginning and the end of a project. Cycle time is the time it takes to complete the project life-cycle. Cycle time measures are based on standard performance, that is, cycle times for similar types of projects can be benchmarked to determine a Standard Project Life-Cycle Time. Measuring cycle times can also mean measuring the length of time to complete any of the processes that comprise the project life-cycle. The shorter the combined cycle time of all projects, the more projects the organization can complete.

2.3.8 Requirements Performance

Meeting requirements is one of the key success factors for PM. To measure this factor you need to develop measures of fit, which means the solution completely satisfies the requirement. A requirements performance index can measure the degree to which project results meet requirements. Types of requirements that might be measured include functional requirements (something the product must do or an action it must take), non-functional requirements (a quality the product must have, such as usability, performance, etc.). Fit criteria are usually derived some time after requirement description is first written. You derive fit criterion by closely examining the requirement and determining what quantification best expresses the user's intention for the requirement.

2.3.9 Employee Satisfaction

An employee satisfaction index will give you one number to look at to determine employee morale levels. The ESI comprises a mix of soft and hard measures that are each assigned a weight based on their importance as a predictor of employee satisfaction levels. The ESI should include the following (percentage represents weight): climate

survey results (rating pay, growth opportunities, job stress levels, overall climate, extent to which executives practice organizational values, benefits, workload, supervisor competence, openness of communication, physical environment/ergonomics, trust) (35%), focus groups (to gather in-depth information on the survey items) (10%), rate of complaints/grievances (10%), stress index (20%), voluntary turnover rate (15%), absenteeism rate (5%) and rate of transfer requests (5%).

2.3.10 Alignment to Strategic Business Goals

Most PM metrics benchmark the efficiency of PM-doing projects right. You also need a metric to determine whether or not you're working on the right projects. Measuring the alignment of projects to strategic business goals is such a metric. It's determined through a survey of an appropriate mix of PM professionals, business unit managers and executives. Use a Likert scale from 1-10 to rate the statement: Projects are aligned with the business's strategic objectives.

2.4 PM in Organizations

PM practices vary from organization to organization and the performance of the outcomes is what makes a practice optimum (Bryde, 2003). The cause of variation in the PM practices may not be only due to the kind of organization but also the type and purpose of project and most importantly the level of performance desired. This observation falls in line with the finding made by Sharma and Gadenne (2002) in an investigation into effect of quality management practices on performance. They identified through an inter-industry survey of 140 respondents, comprising 58 from the service sector, 62 from the manufacturing sector and 20 from the construction sector, that quality management practices differed somewhat from industry to industry and

organization to organization. The focus, though, was on quality performance and not overall project performance (Sharma and Gadenne, 2002).

Also, Gowan and Mathieu (2005) in the empirical study of 449 system managers found out that the good Information System (IS) project performance depends to a greater degree on the intervention of specific PM practices (formal project methodologies and outsourcing). The project performance was however in the context of meeting project target dates only. These findings give an indication that the kind of project management practices engaged in for the management of a depends on the kind of organization. This will hence have a subsequent relation to the PM team composition too.

The practices present within different organizations therefore require identification and further examination. Subsequently, the influence of such practices on the performance of the corresponding projects executed becomes highly necessary to determine. The performance must also not be looked at with a highlight on time only or quality only. The effect will have to incorporate both time and quality not leaving out cost too. These three basic project objectives are fundamental to the totality of project performance.

Project practices vary from one organization to organization or from project team to project team the question of which practices are the best subsequently arises. Ramabadron et al. (1997) describes best practices in PM as optimum ways of performing works to achieve higher performance. The goal of every project manager is to achieve satisfactory performance and it is for this purpose that certain practices are undertaken. In determining whether certain practices are best or not, the need to measure the performance of the projects executed under such set of practices is highly imperative.

2.5 Project Management in the Beverage Industry

Project performance has been considered to be tied to project success and this is also tied to project objectives (Chan & Chan, 2004). Project success has been measured based on different dimensions. Sadeh et al. (2000) measured project success based on the following five dimensions:

- Meeting Design Goals
- Benefit to End Users
- Benefit to the developing organization
- Benefit to the defense and national infrastructure
- Overall success (a combined measure for project success)

Shenhar et al. (1997) also proposed that project success is divided into four dimensions:

- Project Efficiency
- Impact on Customer
- Preparing for the future

Chan & Chan (2004) developed a consolidated framework for measuring project success.

The framework is comprised of the following eight project success dimensions: Cost

- Environmental performance
- Quality
- User expectation/satisfaction
- Time
- Commercial/Profitable Value
- Health and Safety
- Participants' Satisfaction

There are three basic objectives of construction projects; time cost and quality. These objectives are the adopted dimensions for measurement of project performance in this study. Measuring the success based on these objectives is considered to yield effective results since project participants are more familiar with the three basic project objectives. Researchers like (Walker, 1999; Hatush and Skitmore, 1997) have discussed project success around these objectives. The overall performance of any project is invariably an aggregation of the performance of its individual objectives. Based on the widely-known and widely-understood nature of these objectives project performance is measured in terms of time performance, cost performance and quality performance. Nonetheless, construction project success has also been discussed, in few cases, around other project objectives; health, safety and environmental friendliness (Kumaraswamy & Thorpe, 1996).

An overriding factor for measuring project performance based on the three basic objectives emanates from the qualitative finding by Phua & Rowlinson (2004) out of their research into how important cooperation is to construction project success. They identified three factors – adherence to project budget, time and quality requirements – as being consistently indicated by interviewees to be the overarching criteria of assessing construction project success. Hence it is highly useful to adopt these objectives to form the basis for the measurement of the building projects performance in subsequent analysis.

Around the world, our bottling partners are engaging in community water projects as a way to achieve their replenish targets build connections with local residents, governments and NGOs. To date, we have engage in have at least one of four objectives: to improve access to water sanitation; to protect watersheds; to provide water for productive use; and/or to educate and raise awareness about water issues. In many cases,

projects provide additional benefits, such as improving local livelihoods, helping communities adapt to climate change, improving water quality and enhancing biodiversity.

Of the projects we have launched, just over half are complete. Since our last sustainability report, our partnership teams have completed 166 projects and initiated 64 new ones – including Safe Water for Africa and the Latin American Water Funds Partnership – joining another 90 ongoing projects.

For more than a decade, we have grown both our business and local economies through our Micro Distribution Centers (MDCs) – small products distribution centers managed by local people in developing countries. MDCs help us do business in hard-to-reach communities while supporting local economies. In exchange, we offer assistance to independent entrepreneurs.

Our original MDC model was developed in Africa, and many African countries MDCs account for the majority of sales. Currently, in Africa there are than 3200 MDCs that employ over 19,000 people, generating more than \$950 million in annual revenue.

Many MDCs are in high-density areas, where a lack of good roads and infrastructure makes it difficult for delivery trucks to travel. MDCs in Kenya, Mozambique, Tanzania and Uganda account for the vast majority of our sales in those countries. The number of MDCs in North and West Africa is growing rapidly.

More than 800 of our African MDCs are owned and managed by women, and an additional 800 are co-owned by women. In fact, more than half of the new MDCs created since 2009 are owned and run by women. In fast growing markets like Ghana and Nigeria, female ownership exceeds 70 percent.

Since joining the Business Call to Action in 2008, our system has created more than 1,100 new MDCs, which in turn has generated more than 11,500 new jobs. Working

with various external partners, we also researched ways to improve the development impacts of the MDC model introduced in China and the Philippines. We expect that our business grows toward 2020, micro-distributors will continue to play an increasing role in our overall route-to-market strategies.

We expect our juice business to grow significantly by 202. To make sure we can source enough juice to meet that target – and to help improve the livelihoods of fruit farmers – we formed Project Nurture, an innovative four-year, \$11.5 million partnership with Bill & Melinda Gates Foundation and TechnoServe. Project Nurture is intended to double the farming incomes of more than 50,000 small-scale farmers in Kenya and Uganda by 2014 by increasing production of mango and passion fruit suitable for both the fruit and juice markets. Our East Africa business unit will invest a total of \$4 million in the project, along with \$ 1.5 million in in-kind contributions, including infrastructure investment, technical expertise and fruit purchases.

Through Project Nurture, local farmers – many of them women – will gain a market for their fruit. Consumers will be able to support their local farmers through the purchase of beverages. And our business will benefit from producing locally produced fruit, lowering our costs and increasing supply chain flexibility.

To date, 36,722 farmers have been trained through Project Nurture. More than 13,550 metric tons of fresh fruit from Project Nurture farms have been sold to date. In late 2010, we launched Minute Maid Mango Nectar in Goal: Enable the economic empowerment of 5 million women entrepreneurs across our value chain by 2020. Although 5 by 20 is barely a year old, we have made solid progress in laying the foundation for the program and engaging women entrepreneurs.

Profitability in the soft drink industry will remain rather solid, but market saturation especially in the U. S. has caused analysts to suspect a slight deceleration of growth in

the industry (2005). Because of this, soft drink leaders are establishing themselves in alternative markets such as the snack, confections, bottled water, and sports drinks industries (Murray, 2006). In order for soft drink companies to continue to grow and increase profits they will need to diversify their product offerings.

The geographic scope of the competitive rivalry explains some of the economic features found in the soft drink industry. According to Murray (2006) the sector is dominated by three major player – Coca Cola is king of the soft drink-empire and boasts a global market share of around 50%, followed by PepsiCo at about 21% and Cadbury Schweppes at 7%. Aside from these major players, smaller companies such as Cott Corporation and National Beverage Company make up the remaining market share. All five of these companies make a portion of their profits outside of the United States.

2.6 PM Success in Organizations

Organizational performance is measured by two constructs: project performance and business performance (Mullaly, 2005). In the case of project performance, project success traditionally has been measure as project completion on time, cost and quality performance. As project are accomplished by teams, one of the measures of success is how much the work team was satisfied in working together (Doolen et al., 2003). Efficiency is found to be loaded highest on meeting scheduled goals and on meeting budget goals; effectiveness, on the other hand, is associated with satisfaction measures (Dvir et al., 2006). Based on these studies, project performance is measured by two constructs: project efficiency and project effectiveness as follows: Project efficiency: meeting time and budget targets. Project effectiveness: Meeting customer expectations, team satisfaction.

Organizational performance adopted from Nahm et al. (2004) measured an organization's performance by sales growth, return on investment, market-share gain, and overall competitive position. Furthermore, Dvir et al. (2006) used similar measures for project success, such as whether a project resulted in a new line of products or services: Internal organization success factors: Savings benefits of projects, projects resulting in sales growth, and overall business performance compared with the previous year.

PM has become a distinctive way of to manage business activities nowadays (Filippov and Mooi, 2010). PM practices adoption is becoming a key strategy for improving organizational performance through the execution of successful projects (Rooji, 2009). Most of all, project manager are in front-line when it comes to assuring customer satisfaction (Kirsila et al., 2007) therefore the importance of the role of PM practices in the success of projects is emphasized.

Dvir et al. (2006) point out that organizations have reached the point where the process of increasing organization performance requires the concentrated management attention that can be provided only by competent, committed, well-organized and knowledgeable project teams adopting PM practices. Organizational performance requires insight on how strategy, structure, processes and PM practices interact with one another (Filippov and Mooi, 2010). Most projects conceived with a business perspective and goal focus on better results and organizational performance (Shenhar et al., 2001). Increasing pressure for organizational performance and the need for more effective ways to realize organization strategies are important reasons for a growing interest in the competence of project managers by adopting PM practices.

Some authors indicate that PM is now recognized as both a critical and flexible management approach for implementing strategies and addressing change in the strategic

direction of the organization (Kenny, 2003). It is also perceived as a powerful management approach for implementing business strategy (Ives, 2005) and regarded as a building block in the design and execution of future strategies of the organization (Dietrich and Lehtonen, 2005). Further, Boto (2006) posits that competitive advantage is as much about execution as it is about strategy. From this perspective, PM is both an enabler of competitive advantage and is itself a source of sustainable competitive advantage (Green, 2005).

Kerr (2008) describes PM as an evolving best practice that organizations are employing to achieve sustainable world-class performance while Graham and Longman (2006) suggest that the systematic evaluation of projects facilitates the identification of projects that yield the greatest return on investment. Specifically, PM is a methodology for analyzing an organization's entire slate of projects as though they are financial investments so that resources are allocated based on how much value a project brings to the business. Further, ensuring that the strategy of the portfolio is always aligned with corporate and business strategy is a key activity of portfolio management (Jamieson and Morrison, 2004). Some authors identify project portfolio as the primary interface with corporate strategy – strategy cascades down to portfolios, from portfolios down to programs and then from programs down to individual projects.

Jugdey (2006) posits that successful projects contribute to business performance, which can ultimately translate into improved chances of firm survival. Resultantly, in light of the high project failure rates and severe cost overruns, many organizations are adopting PM as part of their competitive advantage strategy (Jugdey, 2006). To improve the probability of project success, companies are recognizing PM as a key business process that enables them to implement value delivery systems so that when they link their

projects to their business strategy, they are better able to accomplish their organizational goals (Milosevic & Srivannaboon, 2006).

Hearkens (2007) explains that the effective practice of PM includes the realization that organizations cannot initiate and implement as many projects as they prefer since one of the most pervasive handicapping phenomenon in today's project environment is resource overload. However, by implementing PM as part of an overall strategic PM initiative, many organizations have improved project success rates by thirty-five percent (Dolan, 2006).

To sum up, classifying project success as the success of management and investment (Zwikaël and Smyrk, 2012) is extended to reflect these conceptual principles in the form of project efficiency, organizational benefits, impact, stakeholder satisfaction and future potential (Joslin and Muller, 2015). Another framework used is to classify project success under process success (project management success), product success (satisfaction with the project output) and organizational success (organizational satisfaction with the outcome) (McLeod et al., 2012). In this framework, project success is the output of three interacting sub-success criteria: successful project management in delivering the project output, successful communication and understanding of stakeholders' needs; and successful realization by the organization of the project's benefits. Without the ability to organize, through a proper project governance, to absorb and to use the project outputs, the benefits will not be realized effectively (Maylor et al., 2006).

2.7 Literature Summary

To sum up the literature, the review is vital to the research which will create a solid foundation to support the findings that will be arrived after the data analysis. The literature will also provide relevant theoretical underpinning regarding the study. PM practices usually differ from organization to organization and the performance of the outcomes is what makes a practice optimum. Project performance has been considered to be tied to project success and this is tied to project success. The beverage industry embarks on so many projects and the review on practice of formalized PM helps provide a direction on what the procedure of PM may be and how to apply it in their setting.

CHAPTER THREE

RESEARCH METHODOLOGY

3.1 Introduction

This chapter seeks to discuss the research methodology and methods used for the study. These will aid the researcher to achieve the specific goal to obtain data to answer the research questions underpinning the study.

3.2 Research Design

This study used quantitative research approach. In non-experimental quantitative research, which has been adopted in this study, the researcher identified variables (independent and dependent) and looked for relationships among them but did not manipulate the variables. Quantitative method is used when the research seeks to find statistically significant differences, predictions and to generalize the findings. It has the asset of tapping data from large number of respondents in relatively shorter period of time and this makes it easy for generalizations of findings (Gate & McDaniel, 2004). This study seeks to find the relationship between PM on the profitability of beverage producing companies with the main focus on Coca-Cola Ghana Company Limited.

3.3 Population

Given and Saumure (2008) posits that population as a concept in research methodology refers to every individual who fits the criteria (broad or narrow) that the researcher has considered as research participants. Population as used in this study refers to the people with common characteristics that the researcher selected for the study. The target population for this study shall consist of all management staff of Coca-Cola Company

Ghana limited which include head of project management and all staff under these departments. There are 800 employees in Coca-Cola Company Ghana limited. Out of this, 70 employees are under project management department which takes care of project management. The justification for the choice of the Coca-Cola Company Ghana limited is based on premise of proximity of the company to the researcher and the company is developing so many projects which require technical knowledge on PM to ensure successful completion of the projects.

3.4 Sample and Sampling Technique

Leedy and Omrod (2005) defines sampling as the design that the different approaches to sampling which fall into two major categories; probability and non-probability sampling. Sampling is the process of choosing actual data sources from a larger set of possibilities. This overall process actually consists of two related elements: defining the full set of possible data sources-which is generally termed the population and selecting a specific sample of sources from that population (Given & Saumure, 2008).

In this research, non-probability sampling method was employed. Kankam and Weiller (2010) argued that the quality of a piece of research does not only stand or fall by the appropriateness of methodology and instrumentation but also by the suitability of the sampling strategy that has been adopted. It is usually difficult for researchers to obtain information from the whole population. Therefore, researchers often obtain data from a smaller group or subset of the total population in such way that the knowledge gained is representative of the total population. This smaller group or the subset is the sample. This sample is what the research seeks to focused on.

Purposive sampling which was non-probability sampling was used because the selection of the sample size and respondents was based on the judgment of the researcher taking

into account that those selected are capable individuals who can give information required for the study. The main goal of purposive sampling is to focus on particular characteristics of a population that are of interest, which will best enable the researcher to answer the research questions. Also, Kankam and Weiller (2010) asserted that in purposive sampling, researchers handpicked the cases to be included in the sample on the basis of their judgment of their suitability. The respondents comprised of all those in charge of projects within Coca-Cola Ghana Company. In all, a sample size of 20 was used for the study in Coca-Cola Ghana Company in order to attain precise information.

3.5 Research Instruments

The data was collected from primary and secondary sources. The primary data was collected from the respondents through survey by administration of questionnaires whilst the secondary data was obtained from publications on the PM. The instrument used therefore was questionnaire. According to Seidu (2012), questionnaire is a form of enquiry document which contains a systematically prepared and well organized series of questions intended to elicit information which will provide insight into the nature of the problem under study. An average of twenty (20) item questionnaires consisting of both open and close ended items was constructed. The use of the questionnaire enables the respondents to complete the questionnaire at their own convenience which may avoid biases caused by the presence of the researcher.

3.6 Validity and Reliability of Instruments

Reliability and validation of research instruments are important procedures and central issues in social science research. Reliability is a matter of whether a particular technique, applied repeatedly to the same object would yield the same result time and validity on

the other hand is the extent to which an empirical measure adequately reflects the real meaning of the concept under consideration (Babbie & Mouton, 2006). Bryman (2001) argues that trustworthiness of a study consists of four components. These are credibility which refers to internal validity, transferability meaning external validity, dependability which means reliability and confirmability which is similar to objectivity. Internal validity ensures that any relationship observed between two or more variables should be unambiguous as to what it means than any other meaning. Transferability describes the extent to which the results of the study can be generalized about the population while dependability refers to the consistency of the scores obtained.

3.7 Access to Study Area

First, a letter of introduction was obtained from the Dean of Graduates Studies, Kwame Nkrumah University of Science and Technology, Kumasi campus and given to the heads of Coca-Cola Ghana company seeking permission to conduct the research. The introductory letter opened access to the researcher to conduct the study successfully.

3.8 Data Collection Procedures

The data collection procedure was designed to request information on PM practices in Coca-Cola Ghana Company Limited in order to aid a proper comparison to accurately bring to bear the relevance of managing projects effectively by organizations.

Before collecting data from the field, pre-arrangement was made in relation to establish the relevant contact and informing the authorities concerned with the research. Thereafter, the purpose of the research was explained to the respondents involved so they can be free and objective in responding to the research instrument. After, copies of the

questionnaires were distributed to project manager's office workers for completion. Respondents were given ample time to complete the questionnaire to ensure validity.

3.10 Data Analysis

This involved interpreting information that was collected from respondents when the respondents completed the questionnaires. The researcher compiled them by the use of data editing, data coding and data tabulation. Data analysis was carried out by the use of Statistical package for the social Scientists (SPSS Version 21) to obtain descriptive statistics and compared with the existing literature. After collecting, the data was presented in the form of tables, mean, standard deviation and ranking based on the standard deviation. This was done using the information obtained from software statistical packages (SPSS version 21). Based on the data analysis and presentation, interpretation was made on the findings of the study.

3.11 Ethical Consideration

In social research, ethical issues are highly relevant and require due considerations. Neuman (2000) defines ethics as what is or is not legitimate to do, or what a moral research procedure involves. Research has an ethical-moral dimension, and therefore to Neuman social researchers need to prepare themselves and consider ethical concerns as they design a study so that sound ethical practice is built in the study. The ethics of social research is about creating a mutually respectful, win-win relationship in which participants are pleased to respond candidly, valid results are obtained and the community considers the conclusions constructive. As a result of the above, the researcher before the commencement of the study obtained some ethical approval from

the university of study to guarantee participants anonymity and confidentiality in order to help protect the privacy of the research participants.

CHAPTER FOUR

DATA ANALYSIS, PRESENTATION AND RESEARCH DISCUSSIONS

4.1 Introduction

This study sought to assess the impact of PM on the profitability of the beverage producing companies. This chapter captures the data, presentation analysis and the discussion of the research. The structured questionnaire was used in collating the data from the field of study and the data was input into SPSS for the analysis after which it was interpreted.

4.2 Demographic Data

The demographic data represented the personal details of the respondents who answered the questionnaire. It consists of the gender, educational level, age and the position of the respondents in Coca-Cola Ghana Company Limited.

4.2.1 Gender

The first demographic data was the gender of the respondents. Out of a total respondent of 20, 75% of them were male whiles 25% of them were female as shown in Figure 4.1 above. This could be concluded that the respondents were dominated by male.

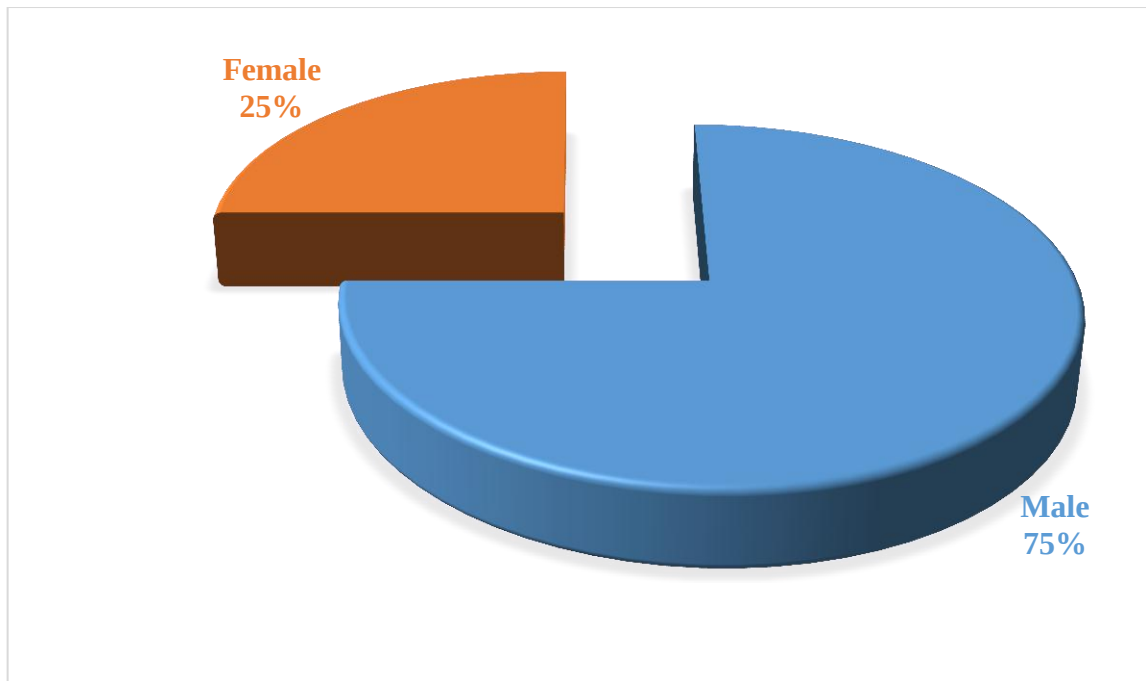


Figure 4.1: Gender of the respondents

Source: Field survey, 2018

4.2.2 Education

The educational background of the respondents was the next item under the demographic data which is represented in Figure 4.2 above. Out of a total respondent of 20, 25% of them were masters degree holder, 50% of the respondents were degree holders, 20% of them were HND holder while 5% were SHS holders. This implies that the respondents were dominated by the degree holders.

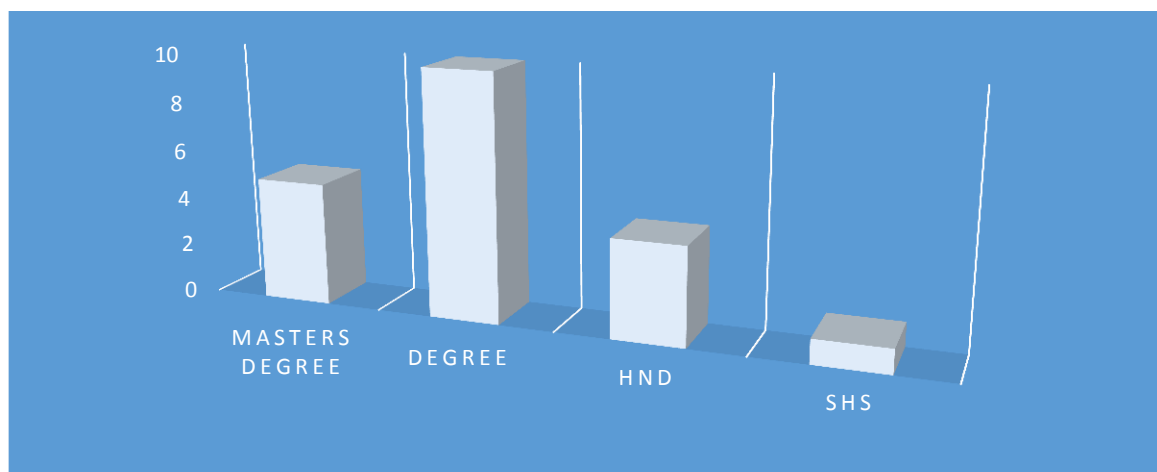


Figure 4.2: Educational Level

Source: Field Survey, 2018

4.2.3 Age of Respondents

The age of the respondents was the next item under the demographic data which is represented in Figure 4.3 above. Out of a total respondent of 20, 20% of them were between 20-25 years, 45% were between 26-30 years, 20% were between 31-35 years while 15% of them were above 36 years of age. In conclusion, most of the respondents were between 26-30 years old.

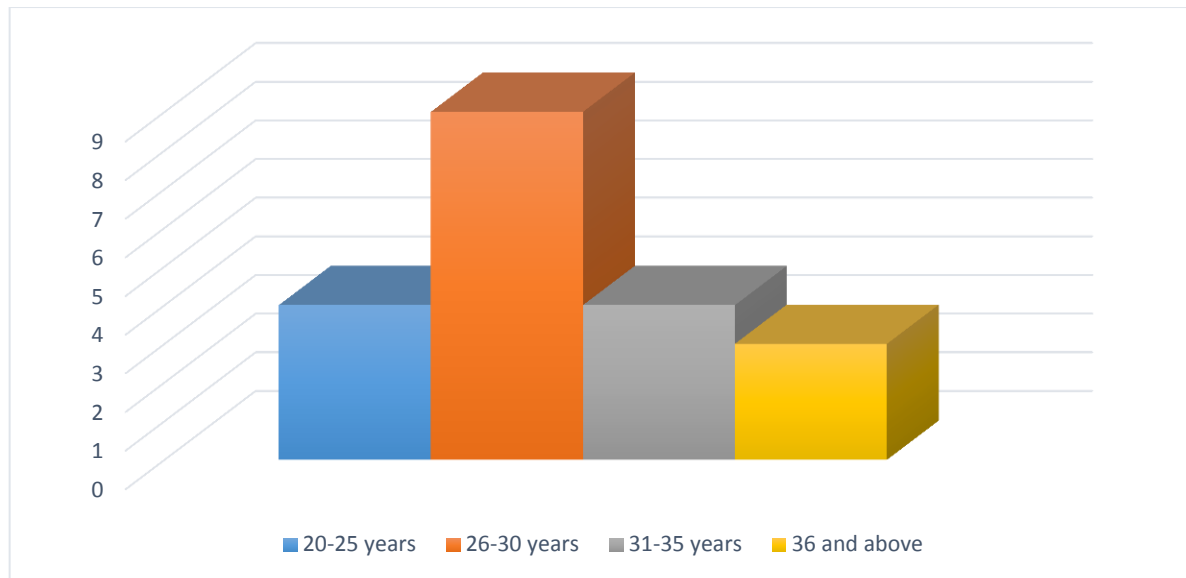


Figure 4.3: Age of Respondents

Source: Field Survey, 2018

4.2.4 Position in the Organization

The position of the respondents in the organization was the next item under the demographic data which is represented in Figure 4.4 above. Out of a total respondent of 20, 30% of them were senior project managers, 35% were assistant project managers, 20% were project coordinators while 15% assistant project coordinators. To conclude, most of the respondents were assistant project managers.

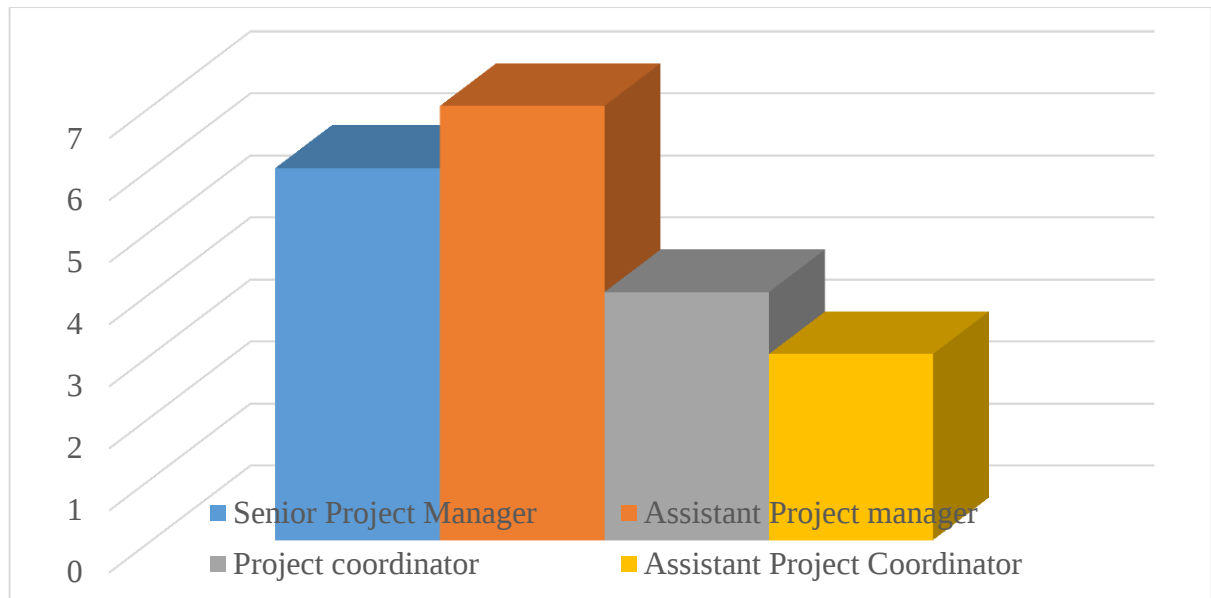


Figure 4.4: Position in the Organization

Source: Field Survey, 2018

The position of the respondents in the organization was the next item under the demographic data which is represented in Figure 4.4 above. Out of a total respondent of 20, 30% of them were senior project managers, 35% were assistant project managers, 20% were project coordinators while 15% assistant project coordinators. To conclude, most of the respondents were assistant project managers.

4. 2.5 the Development of PM over the Years

The first objective of the study sought to assess the development of PM over the years in the beverage industry.

In the first place, the respondents were asked what the PM practices were before the existing one. The respondents were of the view that no value for money, no assessment of project, no effective monitoring and no time frame for the project were the existing PM practices before the introduction of PM practices.

The respondents were asked about the existing PM practices in their organization. The respondents mentioned cost benefit analysis, qualified workers were hired, effective

project monitoring, time frame, project assessment meeting, project procurement process and project team.

Table 4.1: Duration of Existing PM Practices Department be in Existence

	Frequency	Percent
2 years	3	15.0
3 years	5	25.0
4 years	10	50.0
5 years	2	10.0
Total	20	100.0

Source: Field survey, 2018

The respondents were asked about the duration of existing PM practices department be in existence. The response as shown in Table 4.1 above. The results revealed that 15% of the respondents said the PM practice department have been in existence for 2 years, 25% said their department have been in existence for 3 years, 50% of the respondents said their PM department have been in existence since 4 years ago while 10% of them said their department have been in existence for 5 years now. This implies that most of the respondents have been in existence for 4 years now.

Again, the respondents were asked who was in charge of the PM practices in their organization. Almost all the respondents were of the view that project manager were in charge of the PM practices in their organization.

4.2.6 The Practices, Procedures and Techniques of PM Adopted in the Practice of Formalized PM

Table 4.2: The Practices, Procedures and Techniques of PM

N=20

Variables	Mean	Std Deviation	Rank
Quality			
There is policy quality control	2.5	1.41	7 th
The policy follows government legislation	1.7	1.22	11 th
We have quality control officer	2.8	1.38	3 rd
There is feedback on quality control	2.2	1.42	9 th
HRM			
Workers are trained from time to time	2.7	1.28	4 th
Employees are highly motivated	2.8	1.25	2 nd
The best and most qualified workers are hired	2.6	1.24	6 th
Workers are paid on time	2.4	1.14	8 th
Procurement			
Procurement laws are adhered to	2.8	1.23	1 st
The procurement processes are followed	2.7	1.35	5 th
Right equipment are procured for the project	1.8	1.28	10 th
Source: Field survey, 2018			<i>N=20</i>

Table 4.3 above depicts the results of the practices, procedures and techniques of PM under objective two. The ranking was done based on the level of variations between the various variables considered for the study. Under quality, out of total of 20 respondents, 35% said they were almost always true, 25% of them said it was mostly true, 25% said it was sometimes true, 10% said it was rarely true while 5% said it not true at all that there

was quality policy in the organization. It had the mean being 2.5 and the standard deviation of 1.41 being ranked 7th. In conclusion, majority of the respondents were of the view that there was quality policy in the organization.

The respondents also were of the view that the policy follows government legislation as 30% almost always said it was true, 30% mostly was true, 25% said it was sometimes true, 5% said it was it was rarely true while 10% said it was not true at all. The mean was 1.7 and standard deviation 1.22. This could be interpreted that most of the respondents admitted that quality policy follows government legislation.

Furthermore, about 25% of the respondents almost always true, 30% was mostly true, 25% sometimes true, 15% said it was rarely true while 5% were of the view that it was not true at all that they have quality control officer in their organization. The mean under this was 2.8 and the standard deviation was 1.38 being ranked 3rd among variables. This means that most of the respondents were in agreement that there was a quality control officer in their organization.

Moreover, about 35% of the respondents was always true, 30% was mostly true, 15% was sometimes true, 10% was rarely true while 10% was not true at all that there was feedback on quality control. The mean mark was 2.2 and the standard deviation was 1.42 being ranked 9th. This result means that majority of the respondents were in agreement that there was a feedback on quality control in their organization.

Under the HRM aspect, about 50% of the respondents was always true, 20% of them was mostly true, 10% was sometimes true, 5% was rarely true while 10% was not true at all that workers were trained from time to time. The mean mark was 2.7 and standard deviation was 1.28 being ranked 4th. This could be interpreted to mean that most of the respondents admitted that workers were trained from time to time.

Employees were highly motivated was another variable which the respondents attested that out of 20 respondents, 40% of them was always true, 15% was mostly true, 15% was rarely true while 30% was not true at all. The mean mark was 2.8 and the standard deviation was 1.25 with the ranking of 2nd among the variables. This could be interpreted to mean that majority of the respondents avowed that employees were highly motivated.

The study also revealed that 35% of the respondents almost always true, 25% mostly true, 20% sometimes true, 10% rarely true while 10% not at all true that the best and most qualified workers were hired. The mean mark of this was 2.6 and the standard deviation was 1.24 being ranked 6th. This implies that most of the respondents admitted that the best and most qualified workers were hired for the project.

About 50% of the respondents admitted that it was almost always true, 35% mostly true, 5% said it was sometimes true, 10% rarely true while 10% was not at all true that workers were paid on time under HRM. The mean mark was 2.4 and standard deviation was 1.14 being ranked 8th. This implies that majority of the respondents avowed that project workers were paid on time.

Under the procurement variable, 30% almost always true, 35% mostly true, 20% sometimes true, 5% rarely true while 10% was not true at all that procurement laws were adhered to. The mean mark was 2.8 and the standard deviation was 1.23 being ranked 1st among the variables. It could be concluded that majority of the respondents were in agreement that the procurement laws was adhered to in the project management process.

Also, about 40% of the respondents said it was almost true, 25% said it was mostly true, 10% said sometimes true, 10% was rarely true while 15% said it was not true at all that the procurement processes were followed. The mean mark for the procurement processes

were followed was 2.7 and the standard deviation was 1.35 being ranked 5th. In conclusion, most of the respondents admitted that the procurement processes were followed.

Lastly under the procurement variable was the right equipment were procured for the project and the result revealed that out 20 respondents, 35% said it was almost true, 30% said it was mostly true, 20% was sometimes true, 10% was rarely true while 5% was not true at all. The mean mark was 1.8 and standard deviation was 1.28 being ranked 10th. This could be interpreted to mean that most of the respondents were of the view that the right equipment was procured for the project.

4.2.6 The Impact of PM on the Profitability

Table 4.3: The Impact of PM on the Profitability *N=20*

Variables	Mean	Std Deviation	Rank
PM customers' expectations are met	2.4	1.14	4 th
Workers are paid on time	2.6	1.35	2 nd
Production targets are met	2.2	1.30	5 th
Organization is able to generate needed resources	2.5	1.41	3 rd
Financial obligations to suppliers are honoured on time	2.8	1.24	1 st

Source: Field survey, 2018

N=20

Objective three sought to assess the impact of PM on the profitability of organizations. The first item was PM customers' expectations were met. The ranking was done based on the level of variations between the factors considered for the study. Out of a total

respondent of 20, 30% was almost always true, 25% was mostly true, 20% said it was sometimes true, 10% was rarely true while 10% said it not true at all that PM customers' expectations were met. The mean mark was 3.7 and the standard deviation 2.24. This implies that majority of the respondents admitted that PM customers' expectations were met.

Furthermore, 25% was almost always true, 30% was mostly true, 20% was sometimes true, 10% was rarely true while 15% was not true at all that workers were paid on time. The mean mark was 3.8 and standard deviation was 2.53. Majority of the respondents were in agreement that project workers were paid on time.

Also, the production target was met under the objective three which sought to assess the impact of PM on the profitability of organizations. Out of a total respondent of 20, 35% was almost always true, 15% of them was mostly true, 25% was sometimes true, 15% was rarely true while 10% was not true at all that the production target was met. The mean mark was 4 and the standard deviation was 2.93. This implies that most of the respondents admitted that production target was met.

About 30% of the respondents was of the view that it was almost always true, 25% was mostly true, 25% was sometimes true, 5% was rarely true while 15% was not true at all that organization is able to generate needed resources. The mean mark was 3.7 and the standard deviation was 2.24. In conclusion, most of the respondents admitted that organization was able to generate the needed resources.

The obligations to suppliers was honoured on time was the last item under the impact of PM on the profitability of organizations. About 25% of them was almost always true, 35% of them was mostly true, 15% was sometimes true, 15% was rarely true while 10% was not true at all that financial obligations to suppliers was honoured on time. The mean

mark was 3.6 while the standard deviation was 2.20. In conclusion, most of the respondents were of the view that financial obligations to suppliers were honoured on time.

4.3 Discussion of Research Findings

4.3.1 The Development of PM over the Years

The respondents were of the view that no value for money, no assessment of project, no effective monitoring and no time frame for the project were the existing PM practices before the introduction of PM practices. On the contrary, Pennypacker (2005) disclosed that productivity measures tell you whether you're getting your money's worth from the people and other inputs to the organization. Typically, the resources have to do with people, but not always. A straightforward way to normalize productivity measurement across organizations is to use revenue per employee as the key metric. Dividing revenue per employee by the average fully burdened salary per employee yields a ratio.

The respondents mentioned cost benefit analysis, qualified workers were hired, effective project monitoring, time frame, project assessment meeting, project procurement process and project team were the existing PM practices in their organization. The project manager during this process uses different tools and techniques to monitor the progress of activities. In some cases, project activities have to be revised to ensure the final project objectives are delivered. The type of monitoring and control systems and tools used will vary considerably by the MIS system or technical and programme review meetings to consider the current status of the project and any technical difficulties forecasting methods (used in larger projects) in which the progress of the project to date is used to extrapolate the predicted end date (Verma, 2007).

Almost all the respondents were of the view that project manager were in charge of the PM practices in their organization. This was confirmed by Weaver (2012) that milestone,

kickoff meetings, deliverables, stakeholders, Gantt charts and work plans constitute the everyday world of most managers, whether or not they are called project managers. Given the experience most organizations have with PM, it's reasonable to wonder why all projects aren't completed on time, on scope, and budget.

4.3.2 The Practices, Procedures and Techniques of PM Adopted in the Practice of

Formalized PM

It had the mean being 3.8 and the standard deviation of 1.58 and majority of the respondents were of the view that there was quality policy in the organization. The most vital PM task at this stage is to allocate adequate resources to each task to make sure they are completed to the required quality and on time. To buy and communicate product from vendors and suppliers, the procurement tools and procedures are used (Thirty, 2007).

The result discovered that the mean was 3.7 and standard deviation 2.59. This was interpreted that most of the respondents admitted that quality policy follows government legislation. This was affirmed by Phua & Rowlinson (2004) researched that around the world, our bottling partners are engaging in community water projects as a way to achieve their replenish targets build connections with local residents, governments and NGOs. To date, we have engage in have at least one of four objectives: to improve access to water sanitation; to protect watersheds; to provide water for productive use; and/or to educate and raise awareness about water issues.

The study revealed that the mean under this was 3.8 and the standard deviation was 1.58. This means that most of the respondents were in agreement that there was a quality control officer in their organization. The type of monitoring and control systems and tools used will vary considerably by the MIS system or technical and programme review

meetings to consider the current status of the project and any technical difficulties forecasting methods (used in larger projects) in which the progress of the project to date is used to extrapolate the predicted end date (Verma, 2007).

The findings of the study declared that the mean mark was 3.7 and standard deviation was 1.58. This could be interpreted to mean that most of the respondents admitted that workers were trained from time to time. This was confirmed by PMI (2005) who revealed that mostly, project work requires that members work with limited financial and human resources for a specified time period. They do not run indefinitely. Once the assignment is completed, the project team disbands. Until those points, all its activities are constrained by limitations on budget and personnel availability. Project are “resource constrained” activities.

The result discovered that the mean mark of this was 4.0 and the standard deviation was 2.92. This implies that most of the respondents admitted that the best and most qualified workers were hired for the project. This was confirmed by PMI (2005) who revealed that mostly, project work requires that members work with limited financial and human resources for a specified time period. They do not run indefinitely. Once the assignment is completed, the project team disbands. Until those points, all its activities are constrained by limitations on budget and personnel availability. Project are “resource constrained” activities.

The study revealed that the mean mark was 3.8 and the standard deviation was 2.59 and that majority of the respondents were in agreement that the procurement laws was adhered to in the project management process. To buy and communicate product from vendors and suppliers, the procurement tools and procedures are used. A Management Information System (MIS) will be used to store data and facilitate communication

between team members and other stakeholder. Meeting will be arranged when needed to discuss progress and issues (Thirty, 2007).

4.3.3 The Impact of PM on the Profitability

The findings discovered that the mean mark was 3.7 and the standard deviation 2.24. This implies that majority of the respondents admitted that PM customers' expectations were met. According to Pennypacker (2005) customer satisfaction means that customer expectations are met. This requires a combination of conformance to requirements (the project must produce what it said it would produce) and fitness for use (the product or service produced must satisfy real needs). The Customer Satisfaction Index is an index comprising hard measures of customer buying/use behavior and soft measures of customer opinions or feelings.

The result disclosed that the mean mark was 4 and the standard deviation was 2.93 which implies that most of the respondents admitted that production target was met. Phua & Rowlinson (2004) around the world, our bottling partners are engaging in community water projects as a way to achieve their replenish targets build connections with local residents, governments and NGOs. To date, we have engage in have at least one of four objectives: to improve access to water sanitation; to protect watersheds; to provide water for productive use; and/or to educate and raise awareness about water issues.

The study revealed that the mean mark was 3.7 and the standard deviation was 2.24. In conclusion, most of the respondents admitted that organization was able to generate the needed resources. Srivannaboon (2006) all the defined activities of the projects within the allocated time frames specifications were completed at this stage which is the main project where the majority of the effort is focused. The most vital PM task at this stage is

to allocate adequate resources to each task to make sure they are completed to the required quality and on time.

CHAPTER FIVE

SUMMARY, CONCLUSION AND RECOMMENDATIONS

5.1 Introduction

This study sought to assess the impact of PM on the profitability of the beverage producing companies specifically Coca-Cola Ghana company. This chapter captures the summary, conclusion and recommendations of the research.

5.2 Summary

5.2.1 The Development of PM over the Years

The result of the study revealed that there was no value for money, no assessment of project, no effective monitoring and no time frame for the project were the existing project management practices before the introduction project management practices.

The respondents mentioned cost benefit analysis, qualified workers were hired, effective project monitoring, time frame, project assessment meeting, proper procurement process and project team.

About 50% of the respondents said their PM department have been in existence since 4 years ago. This implies that most of the respondents have been in existence for 4 years now. Almost all the respondents were of the view that project manager were in charge of the PM practices in their organization.

5.2.2 The Practices, Procedures and Techniques of PM Adopted in the Practice of Formalized PM

The study disclosed that the mean being 3.8 and the standard deviation of 1.58. Majority of the respondents were of the view that there was quality policy in the organization. The mean was 3.7 and standard deviation 2.59. This could be interpreted that most of the respondents admitted that quality policy follows government legislation. The mean was 3.8 and the standard deviation was 1.58. This means that most of the respondents were in agreement that there was a quality control officer in their organization. The mean mark was 3.7 and the standard deviation was 2.24. This result means that majority of the respondents were in agreement that there was a feedback on quality control in their organization.

The mean mark was 3.7 and standard deviation was 1.58. This could be interpreted to mean that most of the respondents admitted that workers were trained from time to time. The mean mark was 3.8 and the standard deviation was 1.58. This could be interpreted to mean that majority of the respondents avowed that employees were highly motivated. The mean mark of this was 4.0 and the standard deviation was 2.92. This implies that most of the respondents admitted that the best and most qualified workers were hired for the project. About 50% of the respondents that that project workers were paid on time. The mean mark was 4.0 and standard deviation was 2.24. This implies that majority of the respondents avowed that project workers were paid on time.

The mean mark was 3.8 and the standard deviation was 2.59. It could be concluded that majority of the respondents were in agreement that the procurement laws was adhered to in the project management process. The mean mark for the procurement processes were followed was 3.7 and the standard deviation was 2.53. Most of the respondents admitted that the procurement processes were followed. The mean mark was 3.8 and standard

deviation was 1.58. This could be interpreted to mean that most of the respondents were of the view that the right equipment was procured for the project.

5.2.3 The Impact of PM on the Profitability

The mean mark was 3.7 and the standard deviation 2.24. This implies that majority of the respondents admitted that PM customers' expectations were met. The mean mark was 3.8 and standard deviation was 2.53. Majority of the respondents were in agreement that project workers were paid on time. The mean mark was 4 and the standard deviation was 2.93. This implies that most of the respondents admitted that production target was met. The mean mark was 3.7 and the standard deviation was 2.24. Most of the respondents admitted that organization was able to generate the needed resources. The mean mark was 3.6 while the standard deviation was 2.20. Most of the respondents was of the view that financial obligations to suppliers was honoured on time.

5.3 Conclusion

PM is an inventive management practice that tends to achieve state or specified objectives within specific time and budget limits through optimum use of resources. The study aim was to assess how PM has been adopted in the Coca-Cola Ghana company and its effect on the profitability of the company. The study was therefore subdivided into identify the development of PM over the years, find out the practices, procedure and techniques of PM adopted in the practices of formalized PM and assess the impact of PM on the profitability of Coca-Cola Ghana company. This study used quantitative research approach. The target population for this study consisted of all management staffs of Coca-Cola Company Ghana limited. Purposive sampling which was non-probability sampling. In all, 20 sample size was used for the study in Coca-Cola Ghana Company in

order to attain precise information, in addition to cost and time constraints. The primary data was collected from the respondents through survey by administration of questionnaires. Quantitatively, the raw data collected were checked, grouped and statistically analysed using the Statistical Package for Social Science (SPSS). Frequencies and percentages were used in the analysis with help of comprehensive. Tables and illustrations to facilitate inferences, interpretations of the data, comparisons.

5.4 Recommendations

Based on the findings, the following recommendations were made by the researcher;

1. The procurement of the right project equipment should be done to bring about the success of the project which will contribute to the profitability of the organization.
2. Timely and customer satisfaction delivery of projects should be carry out to bring about the success of the project which will lead to increase in profitability of the organization.
3. Successful project management should be the goal in delivering the project output, successful communication and understanding of stakeholders' needs and successful realization by the company of the project benefits.
4. Project committee should be formed to monitor and supervise the success of the project for the satisfaction of the project beneficiaries.

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APPENDIX
QUESTIONNAIRE
KWAME NKRUMAH UNIVERSITY OF SCIENCE AND
TECHNOLOGY, KUMASI, GHANA

Dear respondent,

I will highly appreciate your help if you could spend some few minutes to respond to this questionnaire on a study being carried out purposely for the partial fulfilment of Master's Degree in Project Management. The topic for the study is **“The Impact of Project Management on the Profitability of Beverage Producing Companies: A Focus of Coca Cola Company”**.

Thank you.

SECTION A: DEMOGRAPHIC DATA

1. Gender Male [☐] Female[☐]
2. Educational level Degree [☐]HND [☐] SHS 1 [☐] SHS 2 [☐] SHS 3 [☐]
3. Age
12-19 [☐] 20-25 [☐] 26-30 [☐] 31-35 [☐] 36 and above [☐]
4. Position in the organisation Please specify

**SECTION B: THE DEVELOPMENT OF PROJECT MANAGEMENT OVER
THE YEARS**

5. What was the project management practices before the existing one?

.....

.....

.....

6. What is the existing PM practices in your organization?

.....

.....

.....

7. How long does your existing PM practices department be in existence?

.....

.....

.....

8. Who is in charge of the PM practices in your organization?

.....

.....

**SECTION C: THE PRACTICES, PROCEDURES AND TECHNIQUES OF PM
ADOPTED IN THE PRACTICE OF A FORMALIZED PROJECT
MANAGEMENT**

Please, put a tick [] Against Your Preferred Answer of The Practices, Procedures and Techniques of PM adopted in the Practice of a Formalized Project Management

1 – Not true at all 2 – Rarely true 3 – Sometimes true 4 – Mostly true

5 – Almost always true

The Practices, Procedures and Techniques of PM adopted in the Practice of a Formalized Project Management	1	2	3	4	5
Quality					
There is policy quality control.					
The policy follows government legislation.					
We have quality control officer.					
There is feedback on quality control.					
HRM					
Workers are trained from time to time.					
Employees are highly motivated.					
The best and most qualified workers are hired.					
Workers are paid on time.					
Procurement					
Procurement laws are adhered to.					
The procurement processes are followed.					
Right equipment are procured for the project.					

**SECTION D: THE IMPACT OF PROJECT MANAGEMENT ON THE
PROFITABILITY**

Please, put a tick [] Against Your Preferred Answer of The Impact of Project Management on the Profitability.

1 – Not true at all 2 – Rarely true 3 – Sometimes true 4 – Mostly true
5 – Almost always true

The Impact of Project Management on the Profitability	5	4	3	2	1
PM customers' expectations are met.					
Workers are paid on time.					
Production targets are met.					
Organization is able to generate needed resources.					
Financial obligations to suppliers are honoured on time.					
Our organization's bottom line continues to rise					

Thank You