

Digicel to cut jobs in T&T

Trinidad and Tobago has been identified as one of seven countries where the Digicel Group has confirmed that jobs will be made redundant as part of a decentralisation plan aimed at remaining 'relevant and competitive'.

However, despite queries, Digicel T& T has not yet released specific details on the scale of the job cuts here.

This announcement comes less than a week after Abraham Smith worked his final day as chief executive officer of Digicel T& T before returning to the United States.

Smith's replacement has not been formally named yet.

In a statement, Digicel said the decentralisation plan would impact some roles at group level in a number of markets including Jamaica, St Lucia, Cayman, El Salvador, Haiti and the United States. Digicel stated it had started a consultation period with staff.

In its statement, Digicel said it 'continuously looks for ways to be more efficient to allow us to provide even better service to our customers'.

'The pace of change in our hyperconnected world is furious, and the onus is on us to evolve in real time to ensure we remain relevant and competitive. Central to that is ensuring we have the right talent in the right places across and through our organisation,' it stated.

Digicel said it had spent the 'last number of months carefully reviewing our organisation to structure and redesign our business to be fit for growth'.

'As always we are committed to assisting our people through this period and to ensuring they are treated with the utmost dignity and respect through the process. Likewise we will of course honour our commitments to them in line with local labour laws and practices,' it stated. Last January, Digicel completed an almost 18-month restructuring exercise, during which its

founder, Denis O'Brien, stepped down as chairman and assumed

a non-executive position on the board.

O'Brien, an Irish businessman who founded Digicel in Jamaica in 2001 and had served as chairman since its inception, was replaced by Rajeev Suri.

On May 1 last year, Marcelo Cataldo was appointed as the new group chief executive of Digicel. The restructuring followed a debt-for-equity swap in which a group of bondholders took 90% control of the highly-leveraged business, valued at US\$<u>1.7</u> billion.

O'Brien retains a 10% shareholding in the company.