

Project Governance, Benefit Management and Project Success: A Case of Development Sector of Pakistan

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Abstract

Projects are funded through external donors in the development sector, and there is pressure on the project owner implementing agency to show the efficient use of funds to its donor through the value generated by the project. Effective project governance can facilitate benefit management throughout the lifecycle of a project by embedding benefit management practices within its framework. This study examines the relationship between effective project governance and project success using benefit management as a mediating variable in the development sector of Pakistan. A quantitative research methodology was used to study the relationship between these three variables using a survey method. A total of 173 project management professionals in the development sector of Pakistan participated in this study. The results identified that project governance and benefit management practices positively impact project success. The findings of this study are intended for policymakers and development sector professionals to understand the importance of integration of benefit management practices within effective project governance so that the projects undertaken in the sector can generate maximum value for the intended purpose.

Keywords: project governance, benefit management, project success, development sector

Introduction

A growing body of literature available on project success has a multidimensional criterion. The understanding of project success has evolved over the past few years from simply the Iron Triangle concept (scope, cost and time) into several other success criteria such as quality, customer satisfaction and knowledge management (Chatelier, Oyegoke, Ajayi & Heathcote, 2022; Joslin & Muller, 2016). Project governance can simply be defined as the framework for project decisions (Ul Musawir, Serra, Zwikael & Ali, 2017). Some studies have also defined project

governance as the use of processes and authority structures to allocate resources and control the activity in a project (Joslin & Muller, 2016). Project governance is a multidimensional variable in project management theory and cannot be analyzed through any single theoretical perspective.

In the development sector, specifically in non-governmental organizations (NGOs), projects are usually funded through various donors and the implementing agencies have to manage the projects through these funds (Moya-Colorado, León-Bolaños & Yagüe-Blanco, 2021). There is a risk of conflict arising between the funding agency and the implementing agency due to a lack of benefits ownership. However, effective project governance can overcome these conflicts by establishing clear roles and responsibilities while also encouraging benefit management practices (ul Musawir, Abd-Karim & Mohd-Danuri, 2020).

There is a gap in the theory of project governance and project success that can address the complex relationship between these two and identify the mechanism through which project governance can improve project success (Ma & Fu, 2020). Project governance literature has constantly been evolving over the years. In contrast, the understanding of the role of project governance was previously limited to project efficiency, i.e., the completion of a project within the triple constraints of scope, schedule and budget. It has now evolved to realize project benefits while aligning with the organization's strategic objectives. The organization's success is dependent on the value it creates for its client and stakeholders through projects. To create value for the organization, projects should be aligned with the organization's strategic objectives. (Too & Weaver, 2014) There is evidence to suggest that an increasing number of projects fail due to the inability of organizations to take up a detailed lifecycle approach to benefit management.

Benefit management can be seen as a process instrumental in closing the gap between strategic management and project management by incorporating the organization's strategies in the project management arena. Benefit management is a holistic process that begins at the project selection stage, where project stakeholders, including the project owner, identify the investment's potential benefits (Fernandes & O'Sullivan, 2021). These benefits are then incorporated in the project's business case to

be approved by the project sponsor. The process goes on after the closure of the project to track and review the realization of the project benefits (Chih & Zwikael, 2015).

In the case of the development sector, the value created is the provision of public services. This can include infrastructure facilities such as roads, bridges and dams or social welfare programs such as education, health and poverty reduction. When public money is involved, there is a need for greater accountability to show its practical use, which means that benefit management becomes an essential part of reporting systems (Breese, 2012). The projects are funded by external donors but are implemented by different NGOs and consultancies. In such cases, the implementing agency has to show the project's impact to the donor, measured through the value it has created for its intended beneficiaries. As many donor funds are flowing in the country through such NGOs, it is pertinent to focus on project success in the development sector of Pakistan. Thus, the study seeks to examine the relationship between effective project governance (EPG), benefit management (BM) and project success to identify the effective governance and BM practices in the context of development sector of Pakistan while also seeking to understand the practical implications of adopting such practices and how project success is hindered if these practices are not being implemented within the context of development sector projects.

Gomes and Ramao (2016) discuss their case study on improving project success, have cited examples from the literature of projects that managed to fulfill the 'triple constraints' of completing the project scope within budget and schedule, but they were still not successful. In contrast, some projects failed to fulfill the triple constraint yet were successful later. It has therefore been established that project success is different from project management success, which depends on the fulfillment of triple constraints

The main objective of Effective project governance is to align the project's goals to the objectives and strategy of the funding organization. The benefits of any project are identified in the business case established at the project's initiation, but the realization of these expected benefits is ensured through effective project governance (Ul Musawir, 2017). If an effective project governance system is present in the organization, it can facilitate the adoption of benefit management practices by developing the

required organizational processes. (Hasselmann & Kunal, 2014). The success of a project can suffer due to the lack of benefit ownership in the organization. However, if the organization has a project governance framework in place, roles and responsibilities can be assigned within the organization, which will increase the accountability for the benefits planning and realization process (Müller, Drouin & Sankaran, 2020).

Despite the significance of benefit management, many organizations still do not consider it a criterion for project success. Organizations mainly focus on project management success and are therefore unable to create value for the funding agency despite completing the project without any budget or schedule deviance. The expectations of the funding agency are established at the project initiation and project governance practices have to ensure that those expectations are being met throughout the project duration through communication with stakeholders and making changes where required (ul Musawir et al., 2020). The anticipation of the stakeholder/project sponsor is not just the timely delivery of the project, but the benefits generated from the project, which can be both financial and non-financial and are aligned with the larger objective of the funding agency. This value creation process must be embedded within the governance framework for a project to be successful.

The role of project governance is both external and internal to the project. Externally project governance is concerned with its relation with the organization and the programs and portfolio; however, internally, the governance function is specific only to the concerned project. (Badewi, 2015). When governance is external to the project, i.e., imposed by the external agency, the function of governance is to define standards and rules and monitor the implementation of these standards within the projects. However, when governance is internal to the project, it is customized to its specific needs. (Ahola, Ruuska, Arrto, & Kujala, 2014). The project sponsor can support project governance through an external and internal focus. The external focus is the client's perspective, i.e., defining business benefits and benefit realization and monitoring the business environment. The internal focus is where the project sponsor supports the project team in fulfilling their roles. So, with an external focus, the governance processes assigned to a project sponsor ensure that the business decisions align with the organization's strategy and governance framework (Too & Weaver, 2014).

For effective benefit management, a structured approach is required to align the benefits with the stakeholders' requirements and make the necessary changes to realize these benefits (Zwikael, Chih & Meredith, 2018). These organizational processes can be implemented if an effective project governance system exists. An effective governance system indicates that the organization's projects and programs are being effectively managed. Project governance is a multidimensional construct that has been discussed in the literature using several theoretical perspectives such as agency theory (Jeong, Kim & Jeong, 2018), stewardship theory (Schillemans & Bjurstrøm, 2020), stakeholder theory (Eskerod & Larsen, 2018) and transaction cost economics theory (Sambasivan, Deepak, Salim & Ponniah, 2017). Stewardship theory implies that the agency acts in the principal's best interest. Within the management theory context, if people are entrusted with a responsibility, they would complete those responsibilities because they are intrinsically motivated (Menyah, 2013). However, the agency theory is concerned with the conflict between the agent and the principal because the agent is working for its self-interest rather than the principal. Stakeholder theory takes a more socially grounded approach, implying that the interests of all stakeholders within the organization must be taken into account. However, it is generally assumed that it can constrain financial performance when an organization takes a more socially grounded route. Hence the role of project governance in this context would be to find a balance between the social and financial performance of the project.

Transaction cost economics (TCE) theory of project governance minimizes costs. In large non-governmental organizations, where donors fund the projects, the organization has to report the efficient use of the funds transparently entrusted with them. Transaction costs arising from contingencies must be minimized for the most efficient use of the funds. If an efficient governance structure is in place, it will influence the organization's ability to efficiently plan the contingencies through contractual agreements for selecting vendors/suppliers. (Biesenthal & Wilden, 2014)

It has been established that project governance is too complex to be understood through a single theoretical perspective (Haq, Gu, Liang & Abdullah, 2019). Based on the theories mentioned above, the selection of governance structure depends on the nature and context of the project. The

objective of undertaking projects in the development sector is to provide maximum benefits to the public through the efficient use of available funds. Hence the reduction of transaction costs within the organization is required, which is made possible through an effective governance mechanism.

Despite its significance in attaining project success, there is a lack of underlying theory of benefit management in the existing literature. Therefore, benefit management cannot be taken as the independent variable to understand its impact on project success. Instead, it has been accepted as a mediating variable to understand the relationship between project governance and project success.

2.3 Hypothesis Development

2.3.1 Project Governance – Project Success

There is abundant literature to suggest that effective project governance positively impacts project success. However, there is a lack of consensus on the mechanism through which good governance practices increase the chances of project success. It has been proposed that governance improves decision-making, which improves project performance. Project governance provides a mechanism for accountability by clearly establishing roles and responsibilities, making decision-making more consistent throughout the project's life cycle (Townsend, 2014). When the roles and responsibilities are clearly articulated, it is easier decision-making.

Literature on project governance has also shown that having one focal point of accountability as a governance mechanism positively impacts project success. (Young et al., 2019) Furthermore, a practical project governance framework can provide mechanisms through which any issue arising during the project implementation can be dealt with while defining the critical points of contact for addressing and approving any deviations in the project requirements. Project governance provides direction and describes decision-making procedures and metrics for validating impacts to the project. It also enables the project team to deliver on requirements and creates a forum for issue resolution to occur on time.

Moreover, project governance provides a framework for gathering and reporting to all stakeholders. This framework ensures that the communication plan is well defined, updated, and executed. It also facilitates consistent, standardized, and transparent reporting. This promotes nibble status updates on productivity and communicates and

addresses stakeholder expectations. (Alie, 2015) The alignment of stakeholder expectations throughout the project lifecycle is crucial for project success. In line with this discussion, the first hypothesis of this research proposes that:

H1: There is a positive relationship between effective project governance and project success in the development sector of Pakistan.

2.3.2 Project Governance – Benefit Management

One of the main objectives of an effective project governance system is aligning project goals with the objectives and strategy of the funding agency (Ul Musawir, 2017). In the development sector, the funding agency provides funds to the implementing agency to implement the project and expects to realize benefits that align with its objectives and strategy. The business case developed at the initiation of the project identifies the desired benefits of the project. In the case of development sector projects, value creation provides services to the public (Cordella & Paletti, 2019). The benefit management practices can be embedded within the governance framework by implementing organizational processes such as establishing roles and responsibilities and accountabilities framework for benefit realization. Hence, an effective project governance system is needed to ensure the completion of the benefits identified in the business case and the project's outputs and outcomes (Sirisomboonsuk, Gu, Cao & Burns, 2018). Keeping in view the existing literature, the second hypothesis for this research proposes that:

H2: There is a positive relationship between effective project governance and benefit management in the development sector of Pakistan.

2.3.3 Benefit Management- Project Success

The benefit management process starts before the project's initiation when the project is in the selection stage. In the selection stage, organizations appraise the projects to support the approval of the business case (Olawumi and Chan, 2018). Funding organizations undertake projects that align with their strategic goals and provide maximum value to their investment. The business case defines the expectations or benefits to be realized from the project, which are tracked and monitored throughout the project lifecycle and the project success is evaluated at the closure of the project against those expectations (Serra & Kunc, 2014). Hence, benefit management is considered a tool for establishing the acceptance criteria, and those projects are considered more successful and have a strong benefits orientation (Ul

Musawir et al., 2017). In the case of the development sector, the project success is evaluated against the value it has created for its intended beneficiaries, which has to be in alignment with the investment objectives of the funding agency. Keeping in view the existing literature, the third hypothesis proposes that:

H3: There is a positive relationship between benefit management and project success in the development sector of Pakistan.

H4: Benefit management mediates the relationship between effective project governance and project success in the development sector of Pakistan

2.4 Conceptual Framework

For this research study, effective project governance has been taken as the independent variable while project success is the dependent variable and benefits management has been taken as the mediating variable. This means that benefit management mediates the relationship between effective project governance and project success. The following theoretical model shows that one of the mechanisms for effective project governance to improve project success is enabling benefit management. The figure below shows the conceptual framework for this study.

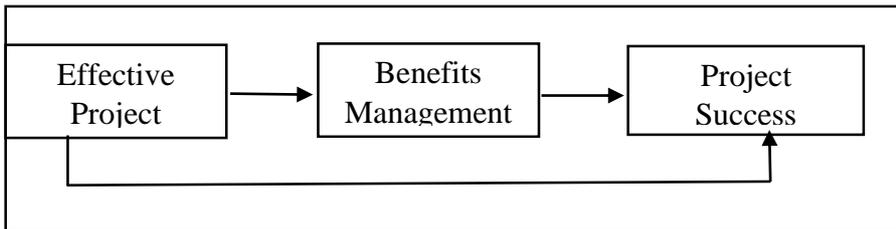


Figure 1: Conceptual Framework

3. Research Methodology

Keeping the research problem and research questions in view, a quantitative research method was used to conduct this research. The quantitative research tool used for data collection was a cross-sectional survey. The population of this study comprised the development sector of Pakistan. Many NGOs are currently operating in Pakistan, implementing a massive share of development projects in the country. The NGOs are currently undertaking projects in various domains such as health, education, poverty alleviation, disaster risk management, to name a few. NGOs are actively reaching and creating an impact in almost all districts of

Pakistan. Rural Support Programs Network (RSPN) is one of the most prominent NGOs in Pakistan which operates through a network of 10 Rural Support Programs (RSPs) which now cover 4,401 Union Councils in 149 districts, with the number of community organizations reaching 496,352 with a membership of over 8.4 million organized households, covering a population of 54 million. In just 2017, RSPN was able to reach 415,410 community organizations, over 7 million organized households, 7,304,823 community organization members.

3.1 Sampling

For this research study, the respondents for data collection included project management practitioners in the development sector of Pakistan, which consisted of project managers, project sponsors, project coordinators, project team members, among others. The respondents included those currently involved in a project in the development sector or those who had previously completed a project in the development sector.

The statistical data of the population was not known. Therefore, the following formula for the unknown population as suggested by Godden (2004) was applied to calculate the sample size where 'Z' represented the value of 1.96 with a confidence interval of 95%, 'P' was assumed to be 50% to provide the maximum sample size and 'M' depicted the margin of error of ± 5 .

$$n = \frac{Z^2 \times p (1 - p)}{M^2}$$

The sample size based on the above formula turned out to be 300. A total of 300 questionnaires were distributed, out of which 212 responses were received. From these 212 responses, 39 were considered to be unengaged responses and hence were discarded, leaving a total of 173 stable responses.

3.2 Data Collection

For data collection purposes, all ethical requirements for research have been taken into consideration for this study. It has been ensured that credit is given to the authors for their valuable work through citations and references. There has been strict adherence to maintaining confidentiality and not disclosing personal details of any individual without their consent.

It has also been considered to maintain objectivity in discussions and analyses throughout the research.

A web-based questionnaire was prepared, which was sent to the study respondents through email and social media, including LinkedIn. The questionnaire included coded survey items separately for each variable i.e., Effective Project Governance (EPG), Benefit Management (BM) and project success. Project success had further sub-dimensions, including project management success (PSMS), project ownership success (PSOS) and project investment success (PSIS). The unit of analysis used for this study was an individual project in which the individual respondents were involved and had been completed not more than two years ago. This description was given at the start of the survey to clarify how to fill the questionnaire. The details of respondents were taken at the start of the study, which included their age bracket, gender, education level, years of experience, role in the project or the capacity in which they worked, the name of the project or organization with which they were associated and type of project. Overall, 32 items were included in the questionnaire for all three constructs. A total of 9 items were included for the EPG construct. Benefit management construct had 12 items, while project success had a total of 11 items. At the beginning of each survey, the respondents were briefed about the research study and the purpose. Consent of the respondents was obtained to use the responses given by them. Gratitude was expressed to the respondents for their participation at the end of the survey.

Once the respondents collected the data, the data was imported on SmartPLS software for data analysis. The demographics of respondents were entered separately on SPSS and coded for descriptive analysis shown in profile analysis. The construction reliability and validity of the data were tested using Cronbach Alpha. Convergent and discriminant validity of the data was assessed before moving on to Collinearity diagnosis and assessment of R square values. Based on the results generated from SmartPLS, hypothesis testing was conducted regarding the relationship between EPG and BM, BM and project success, EPG and project success, and benefit management as a mediating variable in the forthcoming chapter.

4. Findings

4.1 Demographic Profile

The study comprises males (57.22%) and females (42.77%). The majority of the respondents fell within the age bracket of 31-35, followed by those within the 36-40 age bracket. 15 respondents belonged to 20-25 frames, while only 11 respondents were above 55. Most of the respondents had more than 10 years of professional experience (41%), while 31.7% of respondents had between 6 to 10 years of experience, while the rest of the respondents had less than 5 years of experience. The majority of the respondents had also attained education up to MS level (49.13%), while 34.1% had attained BS level qualification. Furthermore, most of the respondents were part of the project team (59.53%), while 32.36% were project management level staff. The following table depicts the demographics for this study.

4.2 Assessment of Structural Model

Table 1 below shows the interactions of independent, mediating and dependent variables. The first hypothesis that project governance has a positive relation with project success in the development sector of Pakistan has been accepted as it is supported by a p-value less than 0.05 and t-value greater than 1.96. The T statistics and p-value also support the 2nd hypothesis that project governance positively relates to benefit management. Furthermore, benefit management has a significant positive impact on project success in the development sector of Pakistan has also been accepted.

A partial mediating effect of benefit management on project governance (0.706) indicates that although project governance has a positive direct relation with project success (0.206), using benefit management as a mediating variable can further improve project success. Table 1 below shows the interactions of independent, mediating and dependent variables.

Table 1: Hypothesis Testing and Results

	Original Sample (O)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values	Results
H1: PROJECT GOVERNANCE -> PROJECT	0.206	0.064	3.228	0.001	Accepted

SUCCESS					
H2: PROJECT GOVERNANCE -> BENEFITS MGT	0.751	0.043	17.386	0.000	Accepted
H3: BENEFITS MGT -> PROJECT SUCCESS	0.706	0.056	12.533	0.000	Accepted

Figure 2 below shows the structural model showing relationship between all variables.

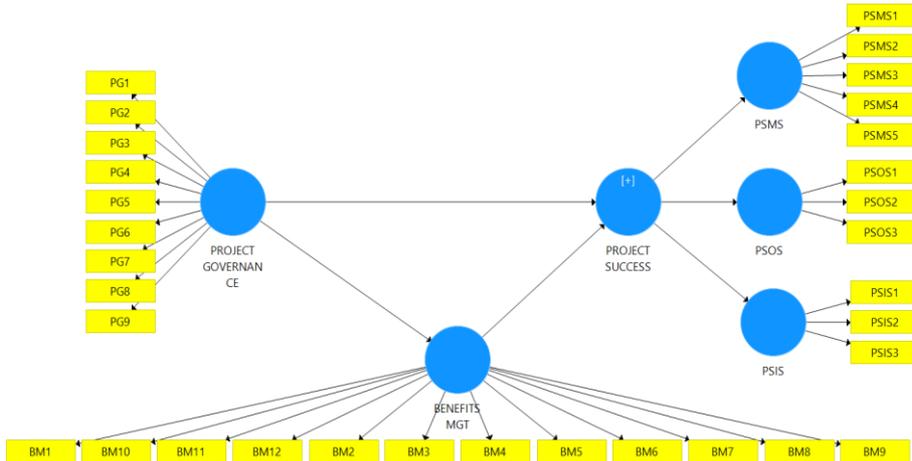


Figure 2: Path Diagram – Structural Model

5. Discussion

The first and third research questions of this study seek to understand the nature of the relationship between project governance and benefit management; and benefit management and project success, respectively. Our findings show that project governance acts as a catalyst for developing and implementing benefit management processes within an organization. An effective project governance system can facilitate the adoption of benefit management practices by creating the required organizational processes, as suggested by Hasselmann and Kunal (2014). Project governance is not enough to improve project success unless the implementing agency adopts a benefit realization mindset.

The data analysis results show a significant positive relation between project governance and benefit management. Hence our first hypothesis between the association of these two variables is accepted

within the context of the development sector of Pakistan. This means that for projects to be successful within the development sector of Pakistan, it is essential to integrate benefit management within the project governance framework of the organization.

The second research question seeks to understand how project governance improves project success. Literature review for project governance theory suggests that effective project governance helps improve project success by reducing transaction costs within the organization. This translates into efficient project funds that maximize the project's intended benefits for the target beneficiaries in the development sector. The results from data analysis for this study suggest a positive relationship between project governance and project success, so the study's second hypothesis has also been accepted (Eskerod & Larsen, 2018).

The results from data analysis show that benefit management has a positive relationship with all three dimensions of project success. Hence our third hypothesis that there is a positive relation between benefit management and project success within the development sector of Pakistan has also been accepted. The results from the data analysis suggest a partial mediating effect of benefit management on the relationship between project governance and project success. Hence our fourth and final hypothesis regarding the role of benefit management as a mediating variable has also been accepted.

The final research question of this study seeks to identify the practices the project governance and benefit management practices that improve project success. The findings suggest that having a project owner as a single point of accountability for realizing project outcomes and benefits is a project governance practice that is a strong predictor for project success. This aligns with the study conducted by Young et al. (2019) that having one focal point of accountability as a governance mechanism positively impacts project success.

Furthermore, the approval of a business case at the project initiation describing all outputs, outcomes and benefits expected from the project is a strong predictor for project success. This finding aligns with previous studies in literature as Ul Musawir et.al. (2017) suggested that benefit management is considered a tool for establishing the acceptance criteria,

and those projects are considered to be more successful than have strong benefits orientation. Serra and Kunc (2014) discussed in their study that the business case defines the expectations or benefits to be realized from the project, which are tracked and monitored throughout the project lifecycle, and the project success is evaluated at the closure of the project against those expectations. This also shows that it is crucial to frequently review project outputs and outcomes to assess if they align with expectations. This monitoring process to reassess and realign project outputs and outcomes is another benefit management practice that strongly predicts project success.

6.1 Conclusion

This study aimed to understand the impact of project governance on project success while using project success as the mediating variable in the context of the development sector of Pakistan. Both the literature review and findings suggest a positive relationship between project governance and benefit management. However, it is not a simple cause and effect relationship as project governance framework acts as a catalyst for implementing practices about benefit management.

Furthermore, benefit management has a partial mediating effect between project governance and project success. Without benefit management embedded within the governance framework, the same results cannot be achieved. This shows that the governance framework within a development sector organization must embed benefit management practices to improve project success.

Limitations and Direction for Further Research

Certain limitations have been observed while conducting this research. First and foremost, this study is confined to studying the impact of project governance on project success while using benefit management as a mediating variable only in the development sector of Pakistan so the results of this study are only applicable to this sector. For this research, responses were collected from 173 development sector professionals, which may not be enough to generalize the results to the population of the entire development sector; thus, generalization of results should be conducted with much caution. Due to time constraints and the COVID situation, responses could not be collected physically and were collected online using a web-based questionnaire. The response rate was also low as fewer people could be convinced to fill out the questionnaire online.

Lastly, the study only used a quantitative research method, and no qualitative tools were used for this study.

Since this study only used a quantitative research design, there is still a need to study the variables through a qualitative research design. Quantitative tools are insufficient to analyze the complex layers of these multidimensional variables, which cannot be explained through a single theoretical perspective. Future research conducted in this area should adopt a qualitative research design.

Project success was categorized into further sub-dimensions for this research: project management success, project ownership success, and project investment success. There is abundant literature on project management success, and however, few studies are available on the latter two dimensions, which analyze project success as a construct of benefit realization. There is a need for further research in these two sub-dimensions and their relation with benefit management, specifically in the development sector, as projects are undertaken to provide maximum value to the intended beneficiaries. If there is more research in this area, projects undertaken will have a strong benefits orientation to improve project success.

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