

Evaluating the impact of scope, time, cost, and quality management on project performance and business overall performance in Jordanian financial sector

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CHRONICLE

ABSTRACT

Article history:

Received: July 3, 2024

Received in revised format: July 22, 2024

Accepted: September 15, 2024

Available online: September 15, 2024

Keywords:

Project Management

Project Scope

Project Time

Project Cost

Project Performance

Business Overall Performance

Within the context of the financial industry, the purpose of this research is to investigate the influence that management of scope, time, cost, and quality has on the performance of projects and business overall performance in the financial sector. Following the collection and examination of the study materials, a total of 331 samples were deemed appropriate for analysis by means of the PLS software. According to the findings, the implementation of scope, time, cost, and quality management has a direct and beneficial impact on the enhancement of project performance in the organization that deals with financial matters. As an additional point of interest, the project scope has a favorable impact on the performance of the project through the implementation of work breakdown structure, project scope definition, and scope change control. The formulation of a timetable, the estimation of the duration of activities, and the critical path analysis are all ways in which project time can have an impact on the performance of the project. Additionally, the cost of a project has an impact on the performance of the project through the processes of cost estimation, budgeting, and cost control. And finally, project quality effects positively on project performance and business overall performance through Based on the findings, it appears that the successful management of these four knowledge domains greatly improves the outcomes of the project. To be more specific, Scope Management ensures that the company's goals are aligned with the expectations of the organization, Time Management assists in meeting deadlines, Cost Management optimizes budgets, and Quality Management guarantees that high standards are maintained. Based on the findings of the study, it is concluded that combining these areas results in higher project performance, highlighting the crucial importance of these areas in projects involving the financial industry.

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1. Introduction

Effective project management is crucial in the highly competitive and continuously changing financial industry to uphold organizational performance and achieve sustainable growth (Westerveld et al., 2023). The financial business, known for its intricate nature and significant risks, necessitates a methodical approach to project management (Aulia et al., 2024). Effective project management has gained prominence as organizations work towards achieving their strategic objectives. Within the realm of project management, the effective management of Scope, Time, Cost, and Quality is crucial for the successful delivery of projects. The iron triangle, consisting of these four knowledge domains, serves as the fundamental basis for achieving project success (Panigrahi et al., 2023). Scope management refers to the systematic practice of clearly identifying and effectively regulating the boundaries of what is to be included and omitted from a project. It guarantees that the project stays in line with the organization's objectives and that all parties involved have a distinct comprehension of the project's

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ISSN 2371-8374 (Online) - ISSN 2371-8366 (Print)

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doi: 10.5267/j.jpm.2024.9.003

outcomes (Ibeh et al., 2024). Time management involves the process of organizing, arranging, and overseeing the project's timeline to guarantee that all tasks are finished within the allotted time limit. Timeliness is especially critical in the financial industry, since any delays can result in substantial financial consequences and impact market prospects (Chatterjee et al., 2024). Cost Management encompasses the process of accurately predicting, allocating funds, and overseeing the financial assets necessary for the successful completion of a project (Muhamad et al., 2023). In an industry where fiscal responsibility is of utmost importance, the capacity to efficiently control expenses can ultimately determine the financial sustainability of a project. Quality Management guarantees that the project deliverables meet or surpass stakeholder expectations by following predetermined quality standards (Zhang et al., 2024). In the financial sector, where accuracy and dependability are important, upholding high-quality standards is crucial for organizational legitimacy and client happiness (Badran & Abdallah, 2024). The financial sector in Jordan, similar to other financial sectors worldwide, has experienced a significant increase in project-based initiatives focused on modernizing operations, embracing new technology, and broadening service offerings (Van Tam et al., 2023). Projects in this area often face substantial obstacles, including the management of intricate regulatory requirements, the assurance of data security, and the navigation of the ever-changing market environment (Alkilani & Loosemore, 2024).

Considering these obstacles, it is essential to effectively manage scope, time, cost, and quality in order to ensure the successful completion of projects and the achievement of their intended advantages. Although the significance of these project management knowledge domains is acknowledged, there is a lack of research that particularly investigates their influence on project performance in the financial sector of Jordan. The majority of previous research tends to concentrate on project management in a broad sense or on other sectors, resulting in a lack of comprehension about the impact of these crucial aspects on the performance of financial initiatives in Jordan. The difference is especially notable due to the distinctive attributes of the Jordanian financial sector, which encompass a blend of conventional banking procedures and the integration of contemporary financial technologies. This study seeks to address this deficiency by assessing the influence of Scope, Time, Cost, and Quality Management on project performance within the financial industry of Jordan. The research aims to comprehend the impact of these four crucial domains on the capacity of financial institutions to successfully execute projects within the designated timeframe, allocated budget, and specified quality benchmarks. By concentrating on these particular areas of expertise, the study will offer valuable insights into the strategies that are most successful in improving project performance in this industry. The results of this study are anticipated to provide significant contributions to both the scholarly and practical domains. Academics will gain a more profound comprehension of the correlation between project management methods and project success in the financial industry, particularly within the specific circumstances of Jordan. The findings of this study could provide practitioners with valuable knowledge that can be used to enhance project management practices, resulting in improved project outcomes. Moreover, the study could function as a standard for other financial institutions in comparable markets, providing direction on how to negotiate the intricacies of project management in the financial industry. Overall, this research is both timely and pertinent in light of the continuous advancements in the financial sector of Jordan. The study seeks to add to the greater discussion on project management and offer practical recommendations for enhancing project outcomes in the financial industry by systematically assessing the influence of Scope, Time, Cost, and Quality Management on project performance. In order to ensure their long-term sustainability and growth, financial institutions must have a thorough awareness of the aspects that contribute to the success of their complex initiatives, as they strive to remain competitive.

2. Literature Review

2.1 Project management

When we talk about project management, we are referring to a disciplined strategy that involves planning, executing, and controlling projects in order to achieve certain goals within established constraints. This is what we mean when we say that project management occurs (Rosalinda et al., 2023). Due to the complexity and high stakes involved, a range of businesses, including finance, demand an organized approach to managing resources, time, and objectives (Anastasiu et al., 2023). This is the case because of the numerous industries that are engaged. In each and every one of these companies, this method is absolutely necessary. When firms put into practice the concepts of project management, they are able to handle the challenges that are inherent in any project in a logical manner (Mahdavi-Roshan et al., 2024). In this way, it is certain that each stage, beginning with the launch of the project and concluding with its conclusion, is handled with precision. Not only does effective project management have the potential to enhance operational efficiency, but it also encourages innovation, which enables firms to keep their competitive edge in an environment that is always altering (Le & Jeong, 2023). One of the most important pillars that assists project managers in navigating the difficulties of project execution is the knowledge area. They are recognized as having a significant impact on the field of project management (al-Gasawneh et al., 2022). This area contains a wide range of competencies, such as Quality Management, Scope Management, Time Management, and Cost Management, all of which contribute to the successful delivery of projects. Time Management is also included in this category. Beginning with the planning stages and continuing through the execution and delivery stages, it is feasible to guarantee that every aspect of a project is taken into consideration by integrating a variety of knowledge domains (Ghaith et al., 2023). This is conceivable starting from the planning stages and continuing through the delivery stages. It is possible for project managers to establish a connection between the outputs of projects and the goals of the organization if they have mastered these areas well (Ahmad et al., 2024). The utilization of resources in an efficient manner, the reduction of risks, and the fulfillment of the expectations of stakeholders are all the results of this (hanandeh et al., 2024).

2.3 Project Scope

One of the most important areas of expertise is project scope management, which focuses on defining and regulating what aspects of a project are included and what aspects are not included (Abdilahi et al., 2020). In order to guarantee that all of the project's stakeholders have a complete comprehension of the project's goals and deliverables, it is vital to use this method. Scope creep, which is the introduction of unplanned work into a project, can result in delays and cost overruns if it is not managed properly (Hassan & Asghar, 2021). Scope creep can be prevented by proper scope management. This allows companies to guarantee that their projects continue to match with strategic goals, hence increasing the likelihood of successfully completing the project within the constraints that were agreed upon (Tuuli et al., 2023). This is accomplished by creating a well-defined scope at the beginning of the project and managing any changes in a systematic manner (Wachira & Nkirina, 2024).

2.4 Project Time

The purpose of project time management is to make certain that all of the activities associated with the project are finished within the time range that has been given (Rosalinda et al., 2023). In order to accomplish this, you will need to create a comprehensive timetable that specifies when each particular task should start and stop, as well as the resources that are necessary (Mahdavi-Roshan et al., 2024). The financial industry is one in which fulfilling deadlines can have substantial ramifications for cost, income, and customer happiness. Therefore, effective time management is of the utmost importance in this industry (Le & Jeong, 2023). Project managers are able to identify potential delays and take corrective actions to keep the project on track by applying techniques such as critical path analysis and schedule optimization. This ultimately results in an improvement in the overall performance of the project (Anastasiu et al., 2023).

2.5 Project Cost

The activities that are necessary to plan, estimate, budget, and control costs in order to ensure that the project can be finished within the budget that was approved are included in the responsibilities of project cost management (Narbaev et al., 2024). When it comes to the financial industry, where cost efficiency is of the utmost importance, efficient cost management is absolutely necessary in order to guarantee that resources are distributed in a prudent manner and that the project continues to be financially viable (Wang & Qiao, 2024; Hanandeh et al., 2024). Project managers are able to prevent cost overruns and guarantee that the project provides value for money by regularly analyzing expenditures in comparison to the budget and implementing cost-saving measures wherever they are required to do so (Haaskjold et al., 2023). This not only improves the financial performance of the project, but it also increases the confidence of the stakeholders in the outcomes of the project (Siswoyo et al., 2023).

2.6 Project Performance and Business Overall Performance

The performance of project is defined as main standards which measure the project successful, in particular in the scope, time, cost, and quality of the project (Zhang et al., 2024). It's an expression of the efficiency and effectiveness of the project execution, with successful projects meeting the expectations of the stakeholders. When it comes to the financial industry, exceptional project performance is very necessary for preserving a competitive advantage and accomplishing strategic objectives (Badran & Abdallah, 2024). Organizations have the ability to improve their project performance by incorporating best practices in Scope, Time, Cost, and Quality Management (Van Tam et al., 2023). This helps to ensure that projects are delivered on time, within budget, and to the intended standard of quality, which ultimately contributes to the long-term success of the organization (Alkilani & Loosemore, 2024).

The ability of an organization to accomplish its strategic goals, provide value to its stakeholders, and maintain growth over the long term is considered the definition of business overall performance (Westerveld et al., 2023). Indicators such as financial outcomes, operational efficiency, customer happiness, and market competitiveness are some of the primary metrics that are used to evaluate its performance (Aulia et al., 2024). In the financial industry, it is of the utmost importance to maintain a high level of business performance since it has a direct influence on an organization's capacity to recruit and keep customers, manage risks, and adjust to changes in regulatory requirements (Panigrahi et al., 2023). It is essential to have efficient project management in order to improve the success of a firm (Ibeh et al., 2024). This is accomplished by ensuring that projects are in accordance with strategic objectives, that they are finished on time and within budget, and that they offer the quality that is anticipated. By maximizing the integration of resources, processes, and technology, companies have the ability to improve their overall performance, which in turn allows them to secure a stronger position in the market and achieve success that is sustainable (Hanandeh et al., 2024; Muhamad et al., 2023).

The following study proposals are derived from prior investigations and analysis, and they are as follows:

- H₁:** *Project Scope Management affects strongly and positively on improving project performance.*
- H₂:** *Project Scope Management affects strongly and positively on improving business overall performance.*
- H₃:** *Project Time Management affects strongly and positively on improving project performance.*
- H₄:** *Project Time Management affects strongly and positively on improving business overall performance.*
- H₅:** *Project Cost Management affects strongly and positively on improving project performance.*
- H₆:** *Project Cost Management affects strongly and positively on improving business overall performance.*

H₇: *Project Quality Management affects strongly and positively on improving project performance.*

H₈: *Project Quality Management affects strongly and positively on improving business overall performance.*

H₉: *Project performance affects strongly and positively on improving business overall performance.*

Fig. 1 shows the structure of the proposed study.

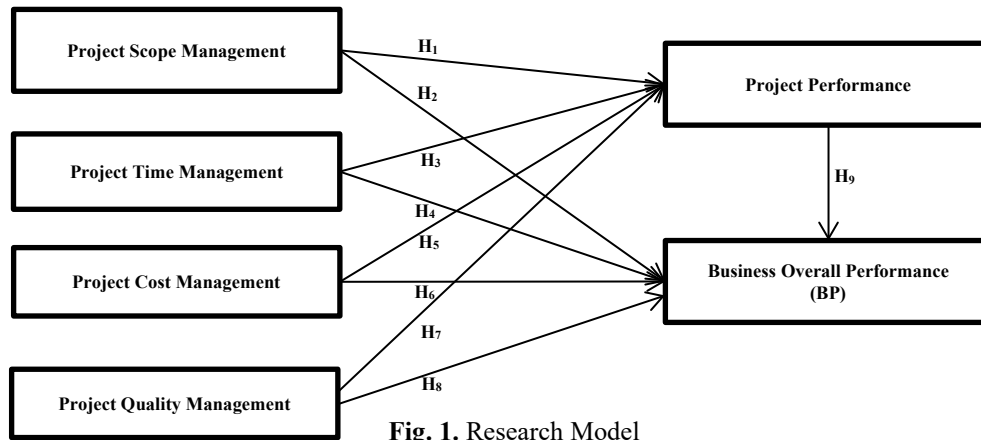


Fig. 1. Research Model

3. Research Methodology

In order to assess how scope, time, cost, and quality management affected project performance and overall company performance in the Jordanian financial industry, this study utilized quantitative research approaches. Primary data was collected through a well-crafted questionnaire for this study, with qualitative data used to augment the analysis and ensure thorough and in-depth insights. A structured random sampling process was used to choose study participants, guaranteeing that the sample was both representative and objective of Jordanian financial sector experts. By using this tack, we were able to faithfully portray the views and realities of the larger community of interest. To analyze the quantitative data collected from the survey, various statistical methods were used, including descriptive statistics, regression analyses, and correlation analysis. The purpose of these analyses was to find trends, patterns, and correlations so that we could evaluate scope, time, cost, and quality management's effect on project results and the overall efficiency of Jordanian financial institutions. Our comprehensive statistical analysis guarantees the validity and practicality of the study's results.

3.1 Research Design

The digital poll that was disseminated across the Jordanian financial sector network took all of these goals into consideration. There are four parts to the survey, and the total number of questions is thirty. These sections discuss important aspects of scope management (SM), time management (TM), cost management (CM), and quality management (QM), as well as how these aspects affect project performance (PP) and business performance (BP) in general. The study used Smart PLS (3.3.9) to analyze primary data and test its theory and hypotheses. Each question in the poll had five possible responses: strongly disagree, disagree, neutral, agree, and strongly agree. This allowed participants to show their level of agreement with the statement. The data collected will give a detailed understanding of the links between management elements and their influence on performance outcomes in the banking sector, thanks to this organized approach.

3.2 Research Analysis

Transforming the raw survey data into usable codes was the first and most important step in beginning to analyze the data. The information was then entered into a database with the help of SPSS 25 and SMARTPLS-SEM 3.3. The data entering procedure was thoroughly examined to find and fix any possible problems. A thorough assessment was made of every response. In the data analysis section, you can find a brief synopsis of the answers as well as the outcomes of the Measurement Model Analysis and the Structural Model Assessment. In the PLS-SEM method, two models are needed; one for assessing and validating the study's assumptions and variables, and another for handling the rest. In order to ensure that all data was consistent and free of errors before moving forward with the main evaluation, we made full use of SPSS's data cleansing and verification features. To identify and handle any cases that were significantly different from the norm, we used the Mahalanobis distance analysis in this inquiry. A Chi-square (χ^2) test was used with a significance level of $p < 0.001$ to guarantee that the analysis was robust. With four degrees of freedom, the minimum needed Chi-square value was 15.24. Excluded from the analysis were any outliers with closeness values higher than 15.24. One hundred seventy-seven legitimate and pseudonym zed answers were gathered for the final test. Before diving into the major evaluation, we made sure the data was normal and checked its kurtosis features. The parameters fluctuated within the permissible

range of ± 2 , according to the results, which confirmed that the data did not significantly differ from a normal distribution. Developing structural models and evaluating the measurement model are the two main parts of the research model evaluation procedure. It all started with running the CTA (Confirmatory Tetrad Analysis) test. The relationships between pairs of variables are adjusted using the Bonferroni equation in this test by means of tetrads τ . This is a great way for researchers to make sure they picked the right formative or reflective model. A supplemental metric evaluating the model's internal consistency, the CTA builds on the conceptual foundation utilized before reliability and validity analyses. Results from theory and statistics corroborate the idea that a reflective strategy is best, since there are no negative values in the confidence intervals.

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3.3 Measurement Model Assessment

This investigation makes use of a paradigm that has thirty questions that probe five basic components. Doing the measurements through preprocessing before doing the theoretical analysis will ensure their precision and reliability. By watching the item's external loading inside a structure, one can find out if it is consistent with other elements. Items are more consistent and comparable when factors with higher external loadings are considered (Hair et al., 2021).

Table 1
Reliability and Validity Test

Code	Variable	Factor's Loading	VIF
Project Scope (PS)	(Cronbach's Alpha: 0.434 , CR: 0.552:, AVE: 0.541)		
PS1	Work breakdown structure	0.424	1.152
PS2	Project scope definition	0.423	1.174
PS3	Scope change control	0.456	1.570
Project Time (PT)	(Cronbach's Alpha: 0.450, CR: 0.553, AVE: 0.512)		
PT1	The formulation of a timetable	0.474	1.459
PT2	The estimation of the duration of activities	0.440	1.465
PT3	The critical path analysis	0.437	1.752
Project Cost (PC)	(Cronbach's Alpha: 0.444, CR: 0.537, AVE: 0.562)		
PC1	Cost estimation	0.443	1.462
PC2	Budgeting	0.424	1.453
PC3	Cost control	0.467	1.552
Project Quality (PQ)	(Cronbach's Alpha: 0.437, CR: 0.532, AVE: 0.520)		
PQ1	Conformance to Requirements	0.415	1.326
PQ2	Customer Satisfaction	0.433	1.561
PQ3	Defect Frequency	0.465	1.458
Project Performance (PP)	(Cronbach's Alpha: 0.507, CR: 0.541, AVE: 0.610)		
PP1	Schedule Adherence	0.450	1.655
PP2	Cost Variance	0.542	1.559
PP3	Achievement of Project Objectives	0.531	1.540
Business Overall Performance (BOP)	(Cronbach's Alpha: 0.546, CR: 0.541, AVE: 0.579)		
BOP1	Financial Performance	0.422	1.655
BOP2	Market Share	0.561	1.559
BOP3	Employee Productivity	0.655	1.540

The extracted mean variance (AVE) must be greater than the 0.50 threshold set by Hair et al. (2021). This figure ensures

that the idea's basic framework is responsible for more than half of the average fluctuation in the concept-relevant warning signs, which is useful for evaluating the idea's convergence validity. Convergent reliability is assessed by looking at the probability significance of AVE, or the average variance extracted; this is a form of construct validity. Statistical methods are employed to investigate the co-occurrence of values for elements assessed by different variables. It is important to look at any discrepancies or differences that may occur between the things or measurements being reviewed while assessing a specific method. It is possible to assess convergent validity using a variety of statistical methods and ideas. Examining the relationships between the parameter variables is a typical approach. Achieving and maintaining such a high level of accuracy is accomplished primarily through the factorization of the components. Two methodologies that have been mentioned earlier, Composite Reliability (CR) and Average Variance Extracted (AVE), are crucial for confirming this specific form of authenticity.

3.3.1 Research hypotheses Test

Step two in testing the study's hypothesis is to look at how the relationships covered in chapter two can mediate the relationships. Right now, people are arguing over whether this effect needs more study. By influencing the interaction between the dependent and independent variables, a moderator variable (represented by the letter M) can change the strength of the relationship between two variables. The table below displays the direct impacts and interrelationships of all the fully approved search hypotheses.

Table 2
Path Coefficient Test Results

	Research Hypotheses Test	P Value	Results
H ₁	Project Scope (PS) → Business Performance (BP)	0.001	Supported
H ₂	Project Scope (PS) → Business Overall performance (BOP)	0.001	Supported
H ₃	Project Time (PT) → Business Performance (BP)	0.001	Supported
H ₄	Project Time (PT) → Business Overall performance (BOP)	0.002	Supported
H ₅	Project Cost (PC) → Business Performance (BP)	0.002	Supported
H ₆	Project Cost (PC) → Business Overall performance (BOP)	0.001	Supported
H ₇	Project Quality (PQ) → Business Performance (BP)	0.001	Supported
H ₈	Project Quality (PQ) → Business Overall performance (BOP)	0.001	Supported
H ₉	Business Performance (BP) → Business Overall performance (BOP)	0.002	Supported

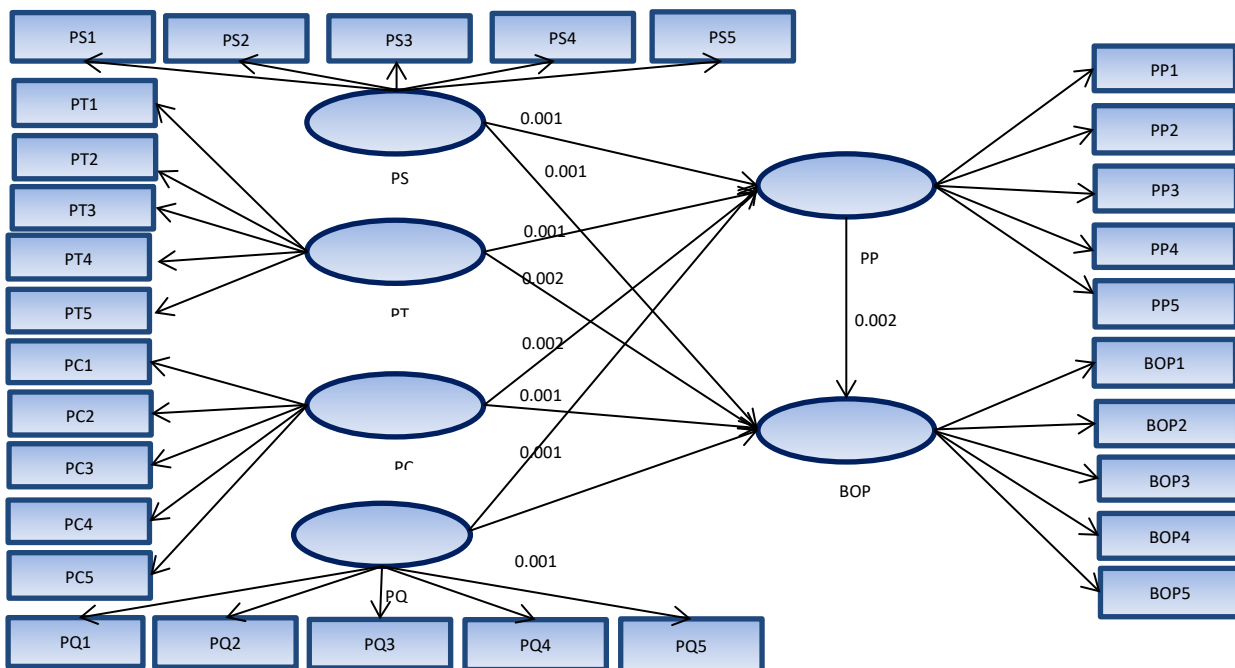


Fig. 2. Analysis Results Paths in Smart-PLS

Fig. 2 displays the suggested route coefficients for testing the study hypotheses that govern the association. Table 2 provides visual depictions of the effects of moderations, which aid in comprehending the interplay of the factors.

4. Research Discussions

It is critical for Jordanian financial sector businesses to comprehend the effects of scope, time, cost, and quality management on project performance and overall company success if they are to successfully adapt to the changing business landscape.

The study's overarching goal is to assess the impact of these critical management practices on project results and overall organizational performance in the financial sector of Jordan. Project success and improved company performance can be achieved by careful management of scope, time, cost, and quality. This knowledge is crucial in the ever-changing financial industry. In order to help Jordan's financial sector succeed in the long run and stay ahead of the competition, this study looks at how certain management approaches affect project outcomes. Project performance and business outcomes are examined through the lens of this study, which focuses on the intricate relationship between scope, time, cost, and quality management. Efficient project completion, happy stakeholders, and met strategic business goals are the outcomes that will be closely monitored in relation to these management methods. In the cutthroat financial industry, companies must comprehend these characteristics if they want to boost operational efficiency and service quality.

Researchers will also look at how these management techniques affect Jordanian financial companies as a whole. Determining the level of contribution of scope, time, cost, and quality management to measurable business results is the fundamental objective. Project completion rates, revenue growth, and market share are some of the key performance indicators (KPIs) that will be used to accomplish this. Financial organizations can optimize their project management methods and surpass competitors in reaching their organizational goals using the helpful insights provided by this study. Financial sector stakeholders, including regulatory agencies, trade groups, and upper management, will be the intended recipients of the study's suggestions. Financial businesses can foster innovation and continuous improvement by incorporating robust management techniques into their core operations and culture. This will be emphasized in these recommendations. Financial firms in Jordan can improve their project performance and succeed in a competitive market by employing efficient methods for scope, schedule, cost, and quality management. This research aims to provide practical recommendations to businesses trying to prosper in the fast-paced and ever-changing business climate and contribute to the continuing discussion on project management in the financial industry.

5. Research Limitations

Despite the fact that the purpose of this study was to evaluate the impact of scope, time, cost, and quality management on project performance and overall business success in the Jordanian financial sector, it is possible that the findings may not be directly relevant to other contexts. The Jordanian financial sector is characterized by a variety of unique contextual elements, making it possible that the conclusions of this research may not be easily applicable to other industries or regions. It is important to note that the findings of this study are specific to the financial sector. Significant variations in organizational dynamics and business outcomes across different industries could mean that the conclusions drawn here may not hold in other settings. Additionally, the study's findings are influenced by the passage of time. As management practices in scope, time, cost, and quality continue to evolve within the financial sector, there is a possibility that the conclusions may lose some of their validity over time. The rapid evolution of these management practices and the ongoing changes in industry structure mean that continuous evaluation and adaptation to emerging trends are essential to ensure the ongoing relevance of this research. The study also acknowledges the presence of potential biases, such as social desirability bias, which are inherent to survey-based research. These biases can affect the quality and trustworthiness of the data. It is crucial for researchers and practitioners to take extra precautions to avoid these biases if they want their findings to be considered reliable. While the study may provide insights into the relationships between management practices and organizational outcomes, there are inherent challenges in establishing causal links. To accurately interpret the observed data, it is essential to consider confounding variables and external factors. Given these constraints, it is necessary for researchers, professionals, administrators, and industry stakeholders to have a comprehensive understanding of the scope and limitations of the study before interpreting its findings. To derive the greatest possible benefit from the study in terms of practical relevance, it is essential to remain vigilant, be open to new methodologies, be conscious of biases, and recognize the diversity within organizations. Adopting a scientifically sound and contextually sensitive approach tailored to the specific requirements and challenges of the Jordanian financial sector is crucial to ensuring that the findings of this research are utilized to their full potential.

6. Research Conclusions

This study aims to analyze the financial sector of Jordan in order to determine the effects of scope, time, cost, and quality management techniques on project performance and company success. Given our position as a prominent Jordanian financial institution, we are keenly curious to see how these components are put to use by other industry heavyweights. This study is based on nine hypotheses. Hypotheses 1, 3, 5, and 7 state that scope definition, time management, cost control, and quality assurance have a significant impact on the relationship between project management knowledge areas and project performance in the Jordanian financial industry. All of these things are very important in the Jordanian financial industry for improving project performance (hypotheses 1, 3, 5, and 7) and for getting the overall company results right (hypotheses 2, 4, 6, and 8). The financial industry in Jordan will be the primary focus of the next data study, which aims to reveal robust correlations that will shed light on the influence on project performance and company success as a whole.

The overarching goal of this research is to shed light on the ever-changing world of Jordanian financial institutions by dissecting the interplay between project success and factors including scope management, time control, cost efficiency, and quality assurance. In order to guarantee the long-term success of the company and improve project outcomes, this research aims to measure the effect of various project management methods. These results may be very helpful to these companies

as they continue to try to adjust to the ever-changing financial climate. A number of recent studies have found agreement with this research, such as Abdilahi et al., 2020, Abu Orabi et al., 2020, Abualfalayeh, 2020, Narbaev et al., 2024; Haaskjold et al., 2023; Siswoyo et al., 2023; Zhsang et al., 2024; Van et al., 2023; Westerveld et al., 2023; and Aulia et al., 2024. Furthermore, the study establishes connections to related research that has been carried out in analogous domains and under similar circumstances by relevant governmental authorities.

This study delves further into the relationship between good scope management, prompt execution, cost control, and quality assurance and the overall performance of businesses. The results may be pivotal in helping financial institutions enhance their continuous improvement strategies, which is essential for staying ahead in a dynamic market. Westerveld et al. (2023), Aulia (2024), Panigrahi (2023), and Ibeh (2024) have all found results that are in line with this study. In addition, it expands upon previous research in the same or related areas carried out by government agencies and other comparable settings. The impact of better project management on the efficiency and effectiveness of banks is the primary research question. This research has the potential to provide invaluable insights that these firms need to succeed in the highly competitive and intricate financial market. The results of this study are in agreement with those of Panigrahi et al., 2023; Ibeh et al., 2024; Chatterjee et al., 2024; and Muhamad et al., 2023; important studies in related fields are also referenced.

Acknowledgment

The researcher expresses gratitude to Applied Science Private University for their invaluable support in accomplishing this research.

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