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CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	IMPACT OF MONETARY POLICY ON INDIAN STOCK MARKET WITH SPECIAL REFERENCE TO BANKING SECTOR <i>V. PRASHANTH KUMAR & Dr. ILYAS UR RAHMAN</i>	1
2.	PRODUCER'S GAIN IN CONSUMER RUPEE: A CASE STUDY OF TRIBAL CASH CROP <i>Dr. SHREE KANUNGO</i>	12
3.	PRE & POST-MERGER EFFECT ON BANK OF BARODA: A COMPARATIVE INSIGHT <i>SAYAN BASU & ANUSREE BOSE</i>	16
4.	THE IMPLICATION OF THE NEW EDUCATION ROADMAP TOWARDS ENTREPRENEURIAL ORIENTATED TRANSFORMATION OF ETHIOPIAN HIGHER EDUCATIONAL INSTITUTIONS <i>ALEMU TEREDA NISRANE</i>	21
5.	STUDY ON RISK FACTORS INFLUENCING PROJECTS IMPLEMENTATION IN ETHIOPIA: EVIDENCE FROM CONSTRUCTION PROJECT <i>KENO TELILA MIJENA</i>	26
	REQUEST FOR FEEDBACK & DISCLAIMER	35

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STUDY ON RISK FACTORS INFLUENCING PROJECTS IMPLEMENTATION IN ETHIOPIA: EVIDENCE FROM CONSTRUCTION PROJECT

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ABSTRACT

The issues of project and its implementation had received great consideration throughout the country. Thus, the study was executed concerning the construction industry in Ethiopia. The main goal of this study was to discover the influence of construction, commercial, legal, management, logistic, environmental, design, physical location and financial risks on implementation of the construction projects in Ethiopia. The study used quantitative research approach with primary and secondary data. The primary data was gathered by means of questionnaire from purposely selected 100 Engineers and professionals in the construction ecosystem. The secondary data was collected from published materials. The study used multiple regression performed by using SPSS-24 statistical tools. The study discovered that the extent of implementation of the construction projects was considerably affected by the commercial risk, construction risk, financial risk, management risk, design risk, legal risk, logistics risk, physical location risk and environmental risk in Ethiopia. Thus, the study supposed that parties in construction environment shall give due attention to construction, commercial, management, legal, design, physical location, logistics, financial and environmental uncertainties as they were caused postponement and failure of the project in the country. As a result, to deal with the construction project risks the responsible bodies shall design risk management database scheme since it boosts the efficiency and effectiveness of construction management at every stage of project life cycle.

KEYWORDS

Ethiopia, construction industry, project, risk.

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I. INTRODUCTION

History tells us that the growth and development of all country in the world is the product of developmental projects such as irrigation, road, bridge, dam, electricity and schools as well as agriculture. It indicates that the role of the project in the development of a given country like Ethiopia. Due to its importance, size, long term economic-social, political and environmental effects, the project demands a tremendous amount of capital and other sources. For that reason, in the last two decades, intensive developmental projects, mainly construction project, have been done in Ethiopia. The country executing several development projects targeted to poverty reduction and mitigation. For this, the government encouraging the existing domestic contractors and organized and licensed graduated engineers the same as contractors and sub-contractors. Also, the government provides an incentive for foreign and local contractors as well as investors, engages on the developmental projects. The fund of the project was obtained both from equity and domestic as well as international debts. Hence, Ethiopia received millions of dollar from the local and internal monetary institutions and developed countries. However, scholars, creditors, donors, community and agencies have criticized the way the resources, mainly project funds utilized in the country. Further, the general public and creditors and stakeholders have disbelief the quality and delay of various construction projects. Moreover, the government itself criticizes the variety of the project and miss-utilization of the resources by State Television and Radio. More subtly, people, scholars, auditors, donors and creditors have identified the existence of several incomplete and failed projects in the country. The prior works stated that the failure of the project was the fruit of construction, political, commercial, economic and financial risks. For instance, Kolhatkar and Bijon (2013) assured that the construction companies exposed to risks, mainly macroeconomic, financial, commercial and political risks due to the nature of the industry, extreme competition, entry barrier, high uncertainty or risk involved, and capricious fluctuations in the construction volume. Sara (2008) stated that the failure of the project was a fruit of three risks, namely political, commercial, and economic or financial. Macroeconomic factors are economic statistical information that indicates the current position of the economy of the nation on industry, labor market, trade, investment, interest rate and inflation. They are systematic risk such as investment, exchange rate, inflation, foreign debt, unemployment rate and price steadiness (Asaolu and Ogunmakinwa, 2011). These types of risks can be affected the entire enterprises in the economy in general and the construction industry in particular. The Ethiopian macro economy is widespread with towering extent of inflation, foreign exchange and decline in investment linger an alarm to the entire participants of the economy. According to Plecher, (2019) in 2020, the inflation rate is 12.68, being grossly influenced by variation in the birr value, demand pull and limited supply of goods in Ethiopia. Similarly, the change in foreign exchange relative to dollar in 2019 challenges the economy in general and the construction enterprises as most of the construction materials are imported from other countries. Although, this is the reality, to the researcher best experience and understanding no study investigated the challenges and uncertainties of completion of construction projects in Ethiopia. So, this article was explored the risk that influence the proper implementation of construction projects in Ethiopia.

STATEMENT OF THE PROBLEM

In Ethiopia, the use of project money has been increasing in the past 20 years. The country is strivings to enhance the level of economic growth and development through short and long-term projects. Consequently, numerous numbers of road, dam, irrigation, railway, power, university and hospital projects which are financed by debt and equity. Though the country is received foreign debt reported at 56 billion dollars in 2019 for poverty alleviation the professionals and community are questioned the extent of quality of the developmental projects. The stakeholders claimed that the certain domestic and global projects are completed with an inferior quality. Moreover, they were disputed rescheduling of the project works in general and the construction project in particular. Preceding studies provided that the level of project completion were impaired political, commercial and macroeconomic factors. However, to the best knowledge of the researcher, no study was executed on investigating whether commercial risk, construction risk, financial risk, logistic risk and legal risks were the causes for the delay or incompleteness of construction projects in Ethiopia. Hence, the study was investigated the impact of these risks on the construction project execution in Ethiopia.

RESEARCH QUESTION

What are risks of the construction projects implementation in Ethiopia?

OBJECTIVES OF THE STUDY

The overall aim of this portion was to survey the risks of implementation of the construction projects in Ethiopia. Specifically, the researcher designed:

1. To study the influence of commercial risks on the implementation of construction projects in Ethiopia.
2. To explore the impact of management risks on the implementation of construction projects in Ethiopia.

3. To identify the influence of design and physical location risks on the implementation of construction projects in Ethiopia.
4. To investigate the effect of logistic risks on the implementation of construction projects in Ethiopia.
5. To study the impact of environmental uncertainty on implementation of construction projects in Ethiopia.
6. To study the influence of construction risks on the implementation of construction projects in Ethiopia.
7. To identify the influence of financial risks on the implementation of construction projects in Ethiopia.
8. To identify the influence of legal matters on the implementation of construction projects in Ethiopia.

DELIMITATION OF THE STUDY

The study applied both qualitative and quantitative methods. The study further selected 100 engineers, accountants, purchasers, auditors and administrators in the construction milieu in a country. It has limited to look at the influence of commercial, financial, construction, design, location, management, logistics, environmental and legal risks on the construction projects implementation in Ethiopia.

LITERATURE REVIEW

In recent years, intensive research and development have been done in the area of project uncertainty. Consequently, the risk of project failure can be classified as commercial, economic and political risks. Yescombe (2002) explained commercial risk as those inherent in the project itself. According to Sara (2008) the commercial risk is associated with project itself and can happen at the stage of construction and operation of the project works. Finnerty (2007) provided nine kinds of risks affected project, particularly supply, technological, completion, economic, financial, currency, political, environmental and force majeure.

Nevitt (2000) expressed that the risk of the project at the construction stage as the uncertainty of the financial failure of the contractor. In other words, it is the risk occurred due to bankrupt and insolvency. Also, it had occurred when the contractor/s bankrupted, in repose, the project work is at risk of not being complete or being delayed, and the project expenditure and costs as well as put off the income or revenue sources are augmented. According to Sara (2008), the other risks at this stage are the risk of not obtaining adequate permits and sites, which is granted by the host regime and the risk of costs overrun, which increase the overall expenditure and price of the project, in repose the decreases viability of the project. The operation stage risk includes management of the operation, technological failure or obsolescence, input risks and revenue risks. The input risks relate in particular to the price and supply of the raw materials which could be hampered either by market forces or actions taken by the host government or governments of countries in which the raw material is extracted/produces or processed. These actions may cause the production to either slow down or become more expensive, which in both cases changes the expected cash flows and thus affect the debt repayment. Revenues can be divided into quantities and price, and both factors can be affected by several other risk factors and participants (Sara, 2008). The decline of revenue is on demand decline, lack of raw materials, new competition, drop in the quality of the product, delay of the production site, force majeure and legal disputes (Tinsley, 2000). In the same way, price can be affected by many different risks and parties. Competitors may lower prices, or the government may impose price controls, tariffs or royalties. Input and revenue risks are tried secured through contracts with suppliers and buyers, but again, such contracts require sound regulatory scheme and no government interference.

Artto and Kähkönen (2000) classified risks as pure risks (hazards and weather conditions), financial risks (cash flow or credit risk), business risks (almost anything that can occur in a project) and political risks- certain political environment and project risks caused mainly by extreme conditions ethical tension and conflict or war. Project actors can cause hazards to one and other because of inexperience, the lateness of their products, delivery failure or unmade payments (bankruptcy) or new government laws either in favor or disfavor of the project. Turner (1999) was stated that the risk is segregated based on their effect or control lies. The author further classified the risk as business risks, insurable risks, internal risk and external risks. External project risk is risk that out of the control of the project manager such as unfavorable weather condition, and business risks are those risks that in general have to be accepted to have an opportunity to take advantage of positive outcomes of a risk.

Miller and Lessard (2001) was classified the risk of the project as market risk, completion risk as well as institutional risk on the base of sources in the viewpoint of big engineering projects. Subsequently, the researcher expressed the market risk as to the risks caused by the demand uncertainty related to the demand, supply and financial. They explained completion risks of the project as technical, constriction and operational risks occurred during and after the completion of a project (such as will the capacity of a factory is as designed and planned). Moreover, they explained institutional risks (regulatory, social acceptability and sovereign) as political uncertainties in a specific situation. Finally, the researcher recommended a layering process for systemic transfer, diversify and sell risks with financial instruments, real options and contract incentives.

Ward and Chapman (2003) was depicted different kinds of uncertainties, namely variability associated with estimates, the uncertainty of the basis of forecasts, design and logistics, objectives and priorities and fundamental relationships between project parties. Baloi and price (2003) in their study they classified the risk of the project as broad risk list and an impact type list. The former category included technical, construction, legal, natural, and logistics, social, economic, financial, commercial and political. The second classification included dynamic vs. static, corporate vs. individual, internal vs. external, positive vs. negative, acceptable vs. unacceptable and insurable vs. non-insurable. Mills (2001) identified as weather risk, productivity risk (labor and plant) and quality of material as the critically risks impaired the construction projects.

Klemetti (2006) found that lack of risk management motivation, competition based on the lowest bid, adverse relationships, extensive subcontracting, subcontractors' subcontractors, information flow breaks, foreign workers, lack of experience and professional pride, incomplete designs, lack of risk management knowledge, and force majeure as the major risks or uncertainties affected construction project network. The researcher further divided these risks as a business practice that includes risk management motivation, competition based on the lowest bid, adverse relationships. Secondly, project risks are from lack of know-how that comprises of extensive subcontracting, subcontractors' subcontractors, information flow breaks, foreign workers, lack of experience and professional pride, incomplete designs and lack of risk management knowledge. Thirdly, real risk indicated force majeure risks. Increasingly, the researcher identified change in project scope and requirements, design errors and omissions, improperly define role and responsibilities, subcontractors, insufficient staff's skills, inadequate experiences of the contractors, uncertainty of primary association among project participants, new technology, unfamiliarity with local conditions and force majeure as the fundamental causes for the construction project.

Eldash (2012) stated that a Hazop study is a common identification technique used to examine proposed systems, equipment and procedures systematically and in detail. Further, the author expressed that the goal of this method is to recognize potential hazards to people, the environment, the plant or operations and the proposed arrangements for their control. Moreover, the paper explained that a Hazop study is usually conducted when the design for a proposed system, plant or production unit is at or nearing completion. But the research must facilitate by an experienced independent person and includes appropriate management, design, operations and maintenance personnel with direct involvement in the project. The components of the study are frequently specific flow lines; process flows and process steps. The companies risk management maintained scheme depends on a database of firm risk management because the database allows the companies to apply knowledge concerning risks efficiency and could be used at the several points of business and project activity (Eldash, 2012).

Also, the author suggested the fault tree analysis model for assessing risk on the project. The method is fundamental for risk evaluation, with essential extensions into quantitative aspects of risk examination. It is a process, derived from systems engineering, for identifying and representing the logical combinations of causes, system states and risks that could lead to or contribute to a specified failure event, often termed the top event. Fault tree analysis provides a structure for estimating the likelihood of the top event by tracing back the causes until it has identified simple events or component states for which the probability can be estimated. Fault trees constructed using two types of logical connection, 'AND' gates and 'OR' gates.

Taiwo and Adeniyi (2017) investigated that inflation, exchange rate and interest rate were macroeconomic indicators that affect building material prices. Furthermore, the researcher indicated that interest rate, inflation and exchange rate had a positive significant effect on building material prices. Evermore, the study provided that external reserve, lowered internal productivity, raised the cost of construction and killed the desire to be self-reliant. Increase in the prices of building materials has multipliers effect on the industry in the sense that, it will lead to fluctuation, which could invariably lead to abandonment of projects. The introduction of the foreign exchange market had further impacted negatively the prices of building materials (Jagboro and Atigogo, 2000).

Kolhatkar and Bijon (2013) Project finance debt is often sourced from foreign lenders and in foreign currencies, yet project revenues are generally denominated in local currency. The cost of debt can increase and often very dramatically, where the exchange rate between the currency of revenue and the currency of debt diverge. Though under the theory of purchasing power parity, inflation pressures on the currency devalue will eventually bring the foreign exchange rate back to parity. The project finance lenders are generally not prepared to wait quite so long (with average periods of about 10 years). Where revenues are to be earned in some currency other than that in which the debt is denominated, the lenders expect to see the revenue stream is adjusted to compensate for any relevant change in exchange rate or devaluation. If this is not available, the lenders will want to see appropriately robust hedging arrangements or some other mechanism to manage currency exchange risk. Generally, the researchers divided the financial risks as bankruptcy of project partner, fluctuation of inflation rate, fluctuation of interest rate, fluctuation of exchange rate, rise in fuel prices, insurance risk, currency exchange risk and liquidity risk.

Aleshin (2001) in Eldash (2012) was suggested that the country shall give attention to political instability, volatility of tax and customs systems and significant change in level of currency. The study stated that these risks have strong negative impact on the project works. Artto and Kähkönen (31) classified risks as pure risks (hazards and weather conditions), financial risks (cash flow or credit risk), business risks (almost anything that can occur in a project) and political risks- certain political environment and project risks caused mainly by extreme conditions ethical tension and conflict or war. Risks in the project network can relate to any one of this list's categories.

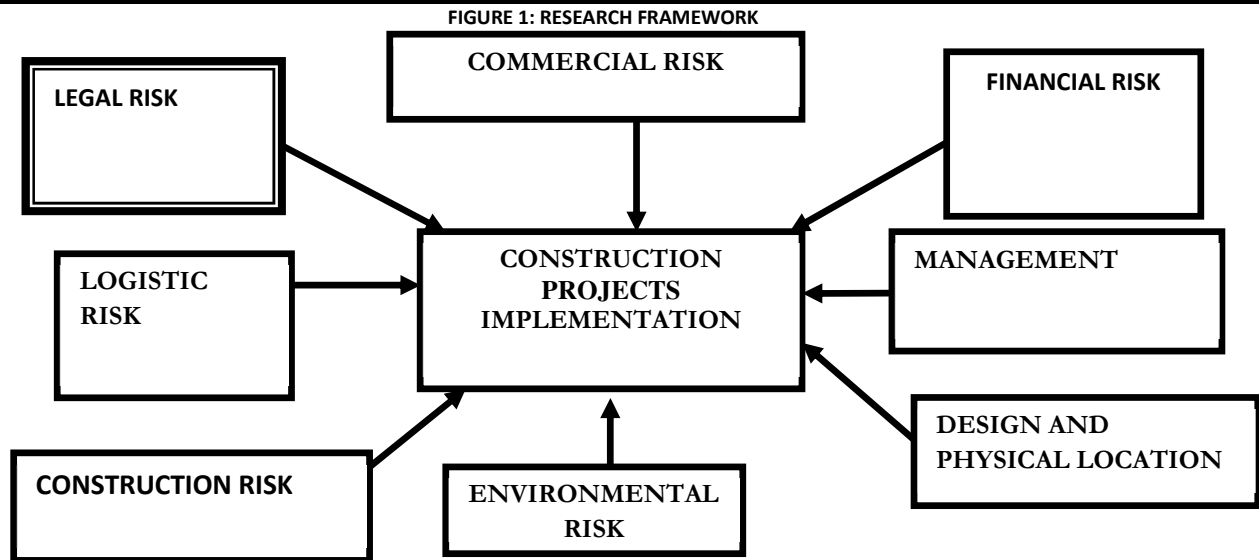
According to Kishan and Bhatt (2014), the risk of construction project includes design, physical, logistics, legal, environmental, management, cultural, financial construction, and political. They were stated that construction projects are initiated in complex and dynamic environments resulting in circumstances of high uncertainty and risk, which are compounded by demanding time constraints. As the most common and typical project types, construction projects have several characteristics such as time limit, specific objects, financial constraints, economic requirements, special organizational and legal conditions, complexity and systematic characteristics. For that each construction project itself is a complex system. Risks always exist in construction projects and often cause schedule delay or cost overrun. Consequently, the study identified 47 risk factors vis-à-vis construction project risk and outcome under the category of design, physical, logistics, legal, environmental, management, cultural, financial, construction and political.

TABLE 1: CONSTRUCTION RISKS AFFECTING BUILDING PROJECTS

A. DESIGN	A1. Defective design (incorrect) A2. Inaccurate quantities A3. Not coordinated design (structural, mechanical, electrical, etc.) A4. Rush design A5. Awarding the design to unqualified Designers A6. Lack of consistency between bill of quantities, drawings and specifications
B. PHYSICAL	B1. Occurrence of accidents because of poor safety procedures B2. Supplies of defective materials B3. Security of material and equipment B4. Public security B5. Varied labor and equipment productivity
C. LOGISTICS	C1. Improper site investigation C2. Inaccurate project program C3. Unavailable labor, materials and equipment C4. High competition in bids C5. Undefined scope of working C6. Poor communications between the home and field offices (contractor side)
D. LEGAL	D1. Ambiguity of work legislations D2. Difficulty to get permits D3. Delayed disputes resolutions D4. Legal disputes during the construction Phase among the parties of the contract D5. No specialized arbitrators to help settle fast
E. ENVIRONMENTAL	E1. Adverse weather conditions E2. Difficulty to access the site (very far) E3. Environmental factors (floods, earthquakes, etc.)
F. MANAGEMENT	F1. Poor communication between involved Parties F2. Ambiguous planning due to project Complexity F3. Changes in management ways F4. Information unavailability (include uncertainty) F5. Resource management
G. CULTURAL	G1. Religion G2. Cultural custom
H. FINANCIAL	H1. Delayed payments on contract H2. Unmanaged cash flow H3. Inflation H4. Financial failure of the contractor H5. Exchange rate fluctuation H6. Monopolizing of materials due to closure and other unexpected political conditions
I. CONSTRUCTION	I1. Gaps between the Implementation and the specifications due to misunderstanding of drawings and specifications I2. Actual quantities differ from the contract Quantities I3. Design changes I4. Lower work quality in presence of time Constraints I5. Rush bidding I6. Undocumented change orders
J. POLITICAL	J1. New governmental acts or legislations J2. Inflation J3. Unstable security circumstances (Invasions)

Source: Kishan and Bhatt (2014)

Though the previous studies indicated the role of commercial, knowledge, design and physical location, financial, legal, construction, logistic and environmental risk factors in harming the construction projects as per my experience and understanding in the past no similar research was executed on investigating the influence of these project-related risks factors on construction projects. Based on the empirical evidence, the researcher designed the following research framework that shown the relationship between predictors and dependent variable.



Source: By researcher

IMPORTANCE OF THE STUDY

The importance of this study was to survey the significant factors affected small and megaproject in Ethiopia. The paper investigated the uncertainties of the project activities, mainly construction projects implementation in Ethiopia. The findings help the policymakers and other stakeholders in avoiding the significant causes of project failure and unsuccessful in the country. More importantly, the findings will be assisted the government and contractors to efficiently and effectively utilize the funds and resources obtained from equity and debt. The findings aid a government and contractors to efficiently and effectively complete construction with specified schedule. It assists the government in combating social, economic, political and environmental matters. The output helps the regime in offering high quality of the public goods and services akin to road, dam, irrigation, railway, power, university and hospital. It aids the contractors in completing the public goods and services such as road, dam, irrigation, railway, power, university and hospital in plan at profit. It helps the government in reducing poverty, tension, conflict and public resentment in the country. It may enhance the connection between parties in the construction environments. It assists the contractors and owners in vacating unhealthy and high risky construction contracts and reducing non-value added activities. It assists the regime in enriching certain, convenient, productive, efficient, effective and economy conditions for the construction industry. The findings enhance the profitability of the contractors through diminishing rescheduling of projects period. The output will have aided the government and enterprises towards creating collaborative project risk management scheme. The finding is essential to attain objectives of the investor, owners, constructors, consultants and supply chain because the interest in the construction industry is growing rapidly in the country. Finally, it overcomes the need of literatures on the construction projects in the world in general and Ethiopia in particular. It encourages the future researcher to deeply examine other factors affects the project works.

RESEARCH METHODOLOGY

The researcher used the quantitative research method because, in a quantitative approach, the investigator utilized and tested the assumptions, questions and theories to create information on the factors. The study used primary and secondary data such as the respondent's opinion and previous works on the projects. More subtly, the primary data collected by means of questionnaire from engineers and professionals under the construction ecosystem in country. For sample size, the study deliberately selected 100 Engineers and related professionals across the country. The study used both descriptive and inferential analyses to analyzed and interpreted data. So, it has employed the following multiple regression analysis executed by SPSS-24.

$$\text{Model: } \text{CPI} = \alpha_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5 + \beta_6 X_6 + \beta_7 X_7 + \beta_8 X_8 + e_i$$

Where,

CPI= Construction project; β_i =Coefficient for X_i

X_1 = Commercial risk X_4 = Logistic

X_2 =Management risk X_5 = Environmental risk

X_3 = Design and physical location X_6 = Construction Risk

X_7 = Financial risk X_8 = Legal Risk

e_i = Residual errors

RESULTS AND DISCUSSION

FINDINGS

In this part, the paper discussed the findings on the risk that affected an implementation of the construction project in Ethiopia.

TABLE 2: MODEL SUMMARY

Model	R	R Square	Adjusted Square	R	Std. Error of the Estimate	Change Statistics					Durbin-Watson
						R Square Change	F Change	df1	df2	Sig. F Change	
1	.756 ^a	0.572	0.567		0.54186	0.572	26.38	5	95	0.000	1.853

a. Predictors: (Constant), Commercial Risk Management Risk, Design and Physical Location Risk, Logistics Risk Environmental Risk, Construction Risk, Financial Risk and Legal Risk.

b. Dependent Variable: Construction Project Implementation

TABLE 3: ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	38.73	5	32.456	26.38	.000 ^b
	Residual	29.0095	95	0.070		
	Total	67.74	100			

a. Dependent Variable: CP

b. Predictors: (Constant), Commercial Risk, Management Risk, Design and Physical Location Risk, Logistics Risk, Environmental Risk, Construction Risk, Financial Risk and Legal Risk.

In Table 2, the R^2 and adjusted R^2 as depicts that about 57.2 per cent and 0.67 per cent of the variability of project finance and implementation is recognized by the model, respectively. From Table 3, it can be seen that the model is statistically significant with a p-value of 0.000 and F-value of 26.38.

TABLE 4: REGRESSION OUTPUTS ON RISKS AFFECTED CONSTRUCTION PROJECTS COMPLETION IN ETHIOPIA

Construction Projects Implementation	Standardized Coefficients		t	p	Collinearity Statistics
Predictors	Beta	Std. Error			VIF
(Constant)	1.373	0.158	8.680	0.000	
Commercial Risk	-0.499	0.045	13.763	0.000	1.271
Management Risk	-0.199	0.027	6.156	0.002	1.011
Design and Physical location Risk	-0.273	0.028	7.944	0.000	1.146
Logistics Risk	-0.196	0.028	5.778	0.000	1.111
Environmental Risk	-0.063	0.080	1.971	0.049	1.003
Construction Risk	-0.106	0.091	1.899	0.058	1.000
Financial Risk	-0.206	0.091	3.692	0.050	1.000
Legal Risk	-0.142	0.091	2.544	0.011	1.000

Significant at 0.01, 0.05 and 0.10

Table 4 indicates the significant sources of the construction projects risk in the viewpoint of Ethiopia. Thus, we would expect a decline of 49.90 per cent in the magnitude of the project implementation for every one unit augment in commercial risk, keeping all other variables in the model constant. In other words, as the market risk from the demand uncertainty, revenue risks, completion risks, commercial viability risk, operating risks and financial risk increased by 1 per cent the extent of construction project failure is increased by 49.90 per cent in Ethiopia. Furthermore, we would expect a decrease in the level of project implementation for every one unit increase in operating risks keeping all other variables in the model constant. The operation stage risk includes management of the operation, technological failure or obsolescence, input risks and revenue risks. Therefore, as inefficient and ineffective project management and quality of product, delay of production site, force majeure, legal disputes, technological failure, employee's errors, obsolescence, new competition, shortage of raw material, labor, project delays and revenue risks increased by one unit, the extent of construction project failure is increased by 49.90 per cent in the country.

Also, a one-unit increase in management risk leads to a 19.90 per cent unit reduce in the extent of the construction projects implementation, holding all other independent variables in the model steady. In other words, one unit increased in poor communication between involved parties, ambiguous planning due to project complexity, changes in management ways, information unavailability (include uncertainty) and feeble in resource management augment the construction project risk or failure by 19.90 units holding other predictors constant in the model.

We would anticipate a decline of 27.30 per cent in the degree of the construction projects implementation for every one unit increase in design and physical risks, keeping all other variables in the model stable. In the same ways, as the number of defective design, inaccurate quantities, not coordinated design (structural, mechanical, electrical), rush design, awarding the design to unqualified designers, lack of consistency between bill of quantities, drawing and specification, the occurrence of accidents because of inadequate safety procedure, supplies of defective material, the security of material and equipment, public security, varied labor and equipment productivity were increased by 1 per cent, the degree of construction project failure is increase by 27.30 per cent in Ethiopia.

If logistics risk towards construction project is increased by one unit, the degree of construction project failure is increase by 19.60 per cent in Ethiopia, keeping other predictors steady in the model. Similarly, if improper site investigation, inaccurate project program, unavailable labor, materials and equipment, high competition in bids, the undefined scope of working and contractor poor communication between the home and field offices are increased by one unit, the level of construction projects failure is amplified by 19.60 per cent in Ethiopia.

We would suppose a diminish of about 6.30 per cent in the extent of the project implementation for every one unit augment in environmental risk, assuming that all other variables in the model remain silent. As the environment risk such as hazards and weather conditions and difficulty to access the site due floods are increased by one unit, the construction project failure is increase by 6.30 per cent in the country. If the riskiness of project in terms of environment is increased by one unit, the level of construction project failure is possibly amplified by stated per cent in Ethiopia.

On the subject of the construction risk, we would expect a diminish of 10.60 percent in the degree of the construction projects implementation for every one unit augment in construction risk, assuming that all other predictors remain silent in the model. In the same way, the extent of construction projects implementation in Ethiopia dropped by 10.60 percent as the construction risk such as the gap between functioning and the specification because of misunderstand of drawings and specifications, mismatch between actual quantities and contract quantities, design changes, lower work quality in presence of time constraints, rush biddings and undocumented change orders are lift by 1 unit.

With regard to financial risk we would expect a decrease of 20.60 units in the amount of the construction projects implementation for every one unit increase in financial risk, keeping all other predictors in the model constant. Similarly, as the number financial risk similar to postponement in payments on contracts, unmanaged cash flows, inflation, financial failure of the contractors, exchange rate fluctuation, monopolizing construction material due to closure and other unexpected political conditions and higher fuel prices are increased by 1 percent, the extent construction projects execution decline by 20.60 units in Ethiopia.

Concerning the legal risk, we would expect a decline of 14.20 percent in the magnitude of the construction projects implementation for every one unit augment in legal risk, keeping all other variables in the model stable. In other words, as the legal risk from ambiguity work of legislations, difficulty to get permits, delayed disputes resolutions, legal disputes during the contracts phase among the parties of the contract and non specialized arbitrators to help settle fast increased by 1 per cent, the extent of construction project failure is increase by 14.20 per cent in Ethiopia. Furthermore, we would expect a decrease of 14.20 unit in the level of the project implementation for every one unit increase in legal uncertainty keeping all other variables in the model constant.

The findings showed that the construction project implementation and activities in Ethiopia were significantly affected by the extent of commercial risk, management risk, design and physical location risk, logistics risk, environmental risk, construction risk, financial risk and legal risk at 0.01, 0.05 and 0.10 critical levels. In the same way, the commercial risk, management risk, design and physical location risk, logistics risk, environmental risk, construction risk, financial risk and legal risks were caused failure and postponement in both mega and other construction projects implementation in Ethiopia.

The findings acknowledged by the current status of project works all over the country. For instance, the media as well as a concerned member of the parliament, including Prime Minister Dr Abiy confirmed the existence of several delayed or postponed and vacated otherwise poor quality projects in the country. More evidently, Prime Minister Dr Abiy on Parliament said: "We are in a better position in starting the project works but not finishing within the stated period." Evermore, the Prime Minister stated that the construction companies are incapable of beginning and executing the project where the shortage of financial was recognized as a critical impediment. Finally, he claimed that just we demand about \$7.50 billion to implement the incomplete projects (Sisay, July 6, 2018). So, the study provided that input supply, revenue, commercial viability, completion, environmental and operating risks were the significant factors critically causing the incompleteness of projects in Ethiopia.

Based on the empirical evidence and outputs, the researcher generalized that lack of management motivation, competition based on the lowest bid, adverse relationships, extensive subcontracting, subcontractors' subcontractors, information flow breaks, foreign workers, lack of experience, professional pride, incomplete designs, lack of knowledge, delay in payments on contracts, unmanaged cash flows, inflation, financial failure of contractors, exchange rate variation, monopolizing construction materials due to closure and other unexpected political conditions, higher fuel prices, misunderstand of drawings and specifications, mismatch between actual and contract quantities, design changes, lower work quality in existence of time constraints, rush biddings, undocumented change orders, ambiguity work of legislations, difficulty to get permits, delayed disputes resolutions, legal disputes during the contracts phase among the parties of the contract and non specialized arbitrators were the major uncertainties affected the construction projects implementation in Ethiopia. Likewise, the study was summarized that commercial, design, physical location, logistics, legal, financial, construction, legal, environmental and management risks were the critical factors influenced the degree of execution of the construction projects in Ethiopia.

RECOMMENDATIONS

- The researcher recommended that the government and contractors should give due attention to the input supply, revenue, commercial feasibility, completion and operating risks that were caused postponement and failure of the construction project at the stage of both construction and operation of the project in the country. To lessen project risks, the responsible body shall increase frequency or period of project inspection; mainly subprojects inspection during the project implementation stage is awesome.
- It is advisable to the government, owner, client and contractors to identify the existence or accessibility of the raw material, funds and others input prior and /or at initial stages of the project works.
- To reduce revenue risks, the researcher recommended that administration and enterprises required to work together to complete the projects within specified schedule by reduce or avoid delay of the income and revenue recognition and waiting time of construction funds and expenditure or cost of the enterprises.
- In addition to maximizing economic and financial gains to stakeholders and economy, advisable if the government, owners, client and enterprises are measure whether a project has the capability to address the desired goals of the project and riskiness in terms of technical, social and institutional risks and green issues. The paper further supposed that the project planners should be recognized financial, economic, social viability and environmental issues of the project.
- It is better if the contractors and owners properly apply 4A's namely Anticipation of funds (WC and cash budget), Acquisition of resource (why, why, how and what), Allocation of resources (how) and Administration and attitude resources (a person how decided and assess the risks) throughout the project life cycle.
- For the government and stakeholders, the best method of lessening the commercial risk of the construction projects is to applied co-operative risk management approach whereby the whole participants are motivated and understanding of the tangible reimbursements from undertaking as well as practicing in the best curiosity of the entire project work.
- The study suggested that the construction enterprises, owners and administration must build straightforward communication platforms, toning project planning and programme, management style, strength the construction resources management system and reduce uncertainty to increase the level of efficient and effective project management. Moreover, the paper recommended that contracts based on trust, fine-grained information transfer system as well as joint problem-solving arrangements are logic of promotes economies of time, integrative agreements, communication and improvements in allocation efficiency and complex adaptation in the project environment
- The study suggested that the contractors ought to gives attention to the practice risks such as incorrect design, inaccurate quantities, lock of coordinated plan towards structural, mechanical and electrical, rush design, awarding the design to unqualified designers, lack of consistency between the bill of quantities, drawing and specification, accidents, inadequate safety procedures, supplies of defective materials, security of material and equipment, public security, varied labor and equipment productivities in the project atmosphere of the country.
- The paper suggested that the responsible bodies must give attention to scope and requirements adjustment, design errors and omissions, proper define role and responsibilities, subcontractor's contracts, staff's skills, experiences of contractors, the certainty of association among project participants, new technology and familiarity with local conditions and force majeure.
- The better method for contractors is to conduct proper site investigation, make accurate project program, identify availability of labor, materials and equipment, refrain from abnormal competition in bids, clearly defined the scope of work and boost contractor's communications between home and site or field offices. The paper further supposed that construction enterprises and stakeholders shall vigilantly recognize construction work site and resources, prepare truthful project arrangement, abstain from unhealthy bid, evidently indicate the scope of project work and encourage effective communication and coordination between home and site offices.
- The researcher recommended that the construction enterprises, consultants and stakeholders shall focus on those environmental risks that maybe damage the construction works in the country. Moreover, it is advisable if they incorporate and deeply examine the issues of the environment in the project plan and program as well as project feasibility studies.
- The appropriate mechanism for the construction industry, consultants and owner are sturdily managing construction risk through reduce the gap of implementation and specification from misinterpretation of drawing and specification, difference among actual and contract quantities, design change, time constraint, rush bidding and undocumented change orders.
- The responsibly bodies shall deal with the financial risks by shrink the postponement of contract payment, unmanaged cash flow, inflation, financial failure of contractor, change of exchange rate and monopolizing of materials because of closure and unforeseen political situations. Regarding foreign exchange risk, it is better if the parties use both borrowing and foreign exchange hedging.
- The parties in the construction ecosystem should be handle legal risk of construction project by diminishing ambiguity of work legislation, intricacy to getting work permits, postponement of the disputes resolutions, legal disputes during the construction phase among the parties of the contract and using specialized arbitrators to help settle fast.
- It is better if the government broadly apply the concept of P3(Public-Private-Partnership) because, in P3 agreement, the government remains actively involved all through the life cycle of the project works from the stage of construction to operation. At the same time, the private sector is accountable for the more commercial functions like project design, development, finance and operations.
- The favorable approach for the government and contractors as well as other stakeholders in the project is to encourage the culture of partnership and collaboration because project is where several the parties have commonly done for extensive period. In other words, valuable for the parties in project contract plan is to create formalized cooperation and partnership based on trust at the level of organization instead of personal to establish permanent relations that enlarge the possibilities for identical participants meet in the future project and share tacit knowledge as well as reduce financial risks of project.
- For the government and stakeholders, the best method of lessen financial risk of project is to applied co-operative risk management approach whereby the whole participants are motivated and understanding of the tangible repayment from undertaking and practicing in the best curiosity of the entire project work.
- The risk management technique, mainly risk management database should be applied into the construction project at the initial stage of the project to get maximum benefit of the technique as it increases risks efficiency using knowledge and could be used at different stages of projects. It is healthier that risk management training for all concerned parties to increase the level of knowledge of formal risk management processes and understanding.
- Advisable if the parties in the construction atmosphere are applying the concept of competition both cooperative and competition such as synergy and teamwork benefit all parties in the construction environment.
- To identify the risk of construction projects recommendable if the concerned shall use Hazop study because it is used to inspect the proposed system, equipment and procedures systematically and in detail. Further, the study recommended this technique as it is crucial to identify the potential hazards to people, the environment, the plant or operations and the proposed methods for their control in the construction environment.
- The study recommended fault tree analysis to assess the risk of a construction project because it is a process, derived from systems engineering, for identifying and representing the logical combinations of causes, system states and risks that could lead to or contribute to a specified failure event, often termed the top event.
- The future researcher shall extend that result by adding other risks using diverse research methods and tools such as time series regression on the financial or macroeconomic risk.

CONCLUSIONS

- The study has given concentration to mounting demand for investigating the influence of commercial, financial, construction, management, logistics design, legal, environmental and location risks on the implementation of the construction projects in Ethiopia. The paper concluded that commercial, financial, construction, management, logistics design, legal, environmental and physical location risks were significantly affected the degree of completion of the construction projects in Ethiopia at 0.01 and 0.05 considerable levels.
- Risk measured in terms of commercial risk has a significant influence on the extent of completion of construction projects in Ethiopia. The paper further concluded that commercial risk was one of critical risks harming the magnitude of implementation of the construction projects in Ethiopia because it related to project itself and happened at the stage of the construction and operation of the project works. The study concluded that Input supply and revenue risks (risk of price and supply of the raw materials, risk of the financial failure of the contractor or bankruptcy, incomplete, augment in project expenditure and costs as well as delay of the income or revenue source and debt repayment) were considerably caused failure and delays of the project in the country.
- Commercial risk in terms of commercial variability risk was significantly affected the extent of completion of the construction project in Ethiopia.
- Regarding management risk, the researcher finalized that poor communication between involved parties, project complexity, vague planning, changes in management system, information unavailability and uncertainty as well as weak in resource management were considerably affected the implementation of the construction project in Ethiopia.
- Construction project risk considered in perspective of design and physical location has a significant effect on the extent of implementation of the construction projects in Ethiopia. Construction project risk measured in viewpoint of logistics risk has considerable impact on the completion of the construction project in Ethiopia.
- Regarding environmental risks, the researcher concluded that hazards, adverse weather conditions and difficulty to access site and environmental factors (floods, etc.) were significantly affected the construction project implementation in the country.
- On the subject of construction risk, the study concluded that the construction project implementation was critically affected by the construction related risk in the country.
- Pertaining to financial risk, the researcher concluded that the financial risk has significant influence on the construction project implementation in Ethiopia.
- Construction project risk measured in terms of legal risk has a considerable influence on the degree of implementation of the construction project in Ethiopia.

LIMITATIONS OF THE STUDY

1. The researcher only considered 100 individuals in the construction environments in Ethiopia,
2. The study just used questionnaires to collect the primary data,
3. There may be numerous risks affecting the construction project implementation risks in the country and
4. Absence of utilization of monetary information towards the financial risks of the project,
5. The study merely focused on the construction project implementation risks.

SCOPE FOR FURTHER RESEARCH

1. The influence of debt finance on the construction project implementation in Ethiopia.
2. Investigating the project risks affecting the construction project implementation via mixed research methods in the country.
3. Investigating the macroeconomic risks affecting project implementation in Ethiopia.
4. Examining the impacts of political risks on the construction project implementation in Ethiopia.

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APPENDIX

QUESTIONNAIRE
DEPARTMENT OF COMMERCE, PUNJABI UNIVERSITY, PATIALA, PUNJAB, INDIA
Survey instrument

Dear Participant,

This research is entitled as “**STUDY ON RISK FACTORS INFLUENCING PROJECTS IMPLEMENTATION IN ETHIOPIA: EVIDENCE FROM CONSTRUCTION PROJECT**” The researcher is Mr. Keno Telila Mijena who is currently a PhD (in Commerce) Scholar at the Punjabi University, Patiala, India.

The primary objective of this research is to comprehend the views of Engineers and Professional in Ethiopia towards the influence of commercial, management, environmental, construction, financial, design, physical location, logistic and legal risks on the Construction Projects Implementation in Ethiopia. The researcher seeks to gather pertinent information from purposely selected Engineers and other participants by questionnaire. Participation in this project is completely based on your willingness. The self-administered questionnaire results will be recorded anonymously and strict confidentiality will be maintained. Individual responses will not be identified in the investigator’s research work.

For additional information, please contact **KENO TELILA MIJENA** by the subsequent address: E-mail: qanotelila@yahoo.com

Kind regards!

Keno Telila Mijena

Researcher and lecturer at Wollega University, Ethiopia

PART I: GENERAL INFORMATION

1. Your age?
 - A. Less than 20 years old
 - B. Between 20-40 years of old
 - C. Between 40-60 years of old
 - D. Above 60 years of old
2. Gender:
 - A. Male
 - B. Female
3. Relationship:
 - A. Marriage
 - B. Un marriage
 - C. Divorce
4. Level of Education:
 - A. TVET
 - B. First degree
 - C. MSc
 - D. Others
5. Types of your business organization:
 - A. Private Enterprise
 - B. Public Enterprise
 - C. Other
6. Form of your organization:
 - A. Sole proprietorship
 - B. Partnership
 - C. Share Company
 - D. Private limited company
7. Your responsibility in the business?
 - A. Owner
 - B. Project Manager
 - C. Other professionals
8. **Your experience**
 - A. Less than 5 years
 - B. Between 5-20 years
 - C. Over 20 years

PART II: QUESTIONNAIRE ON BASIC VARIABLES OF THE STUDY

Please state your agreement or disagreement to the statements listed in the subsequent table and please tick (✓).

Factors	Strongly agree	Agree	Moderately agree	Disagree	Strongly disagree
I believe that commercial risk such as input supply, revenue, commercial viability, completion and operating risks affected the construction project implementation in Ethiopia.	05	04	03	02	01
I think that management risk for example poor communication among parties, ambiguous planning project complexity, changes in management ways, information unavailability, uncertainty) and poor resource management influenced construction project implementation in Ethiopia.	05	04	03	02	01
I believe that design and physical location like the number of defective design (incorrect), inaccurate quantities, not coordinated plan among structural, mechanical and electrical, rush design, awarding design to unqualified designers, lack of consistency among bill of quantities, drawing and specification, the occurrence of accidents because of inadequate safety procedures, supplies of defective materials, security of material and equipment, public security, varied labor and equipment productivity affected construction project implementation in Ethiopia.	05	04	03	02	01
I believe that logistics risk for example improper site investigation, inaccurate project program, unavailable labor, materials and equipment, high competition in bids, undefined scope of working and poor communication affected construction project implementation in Ethiopia.	05	04	03	02	01
I believe that environmental risk such as hazards, adverse weather conditions, difficulty to access the site and environmental factors (floods, etc) are affected the construction project implementation in Ethiopia.	05	04	03	02	01
I believe that construction risk affect construction such as gaps between implementation and the specifications due to misunderstanding of drawing and specification, actual quantities differ from the contract quantities, design changes, lower work quality in presence of time constraints, rush bidding and undocumented change orders influenced project implementation in Ethiopia.	05	04	03	02	01
I believe that financial risk such as delayed payments on contract, unmanaged cash flow, inflation, financial failure of contractor, exchange rate fluctuation, monopolizing of materials due to closure and other unforeseen political conditions are affected construction project implementation in Ethiopia.	05	04	03	02	01
I believe that legal risk akin to ambiguity of work legislations, difficulty to get permits, delayed disputes resolutions, legal disputes during the construction phase among the parties of the contract and no specialized arbitrators to help settle fast are affected the construction project implementation in Ethiopia.	05	04	03	02	01

Thank You Very Much for Your Commitment!!

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With sincere regards

Thanking you profoundly

Academically yours

Sd/-

Co-ordinator

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