

PROPOSED COMPETITIVE STRATEGIES OF CONTRACTOR COMPANIES

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Abstract

The construction industry is one such sector that is quite promising regarding governmental support in this area. The needs of the Indonesian state regarding development are one of the key factors for improving this sector. The construction industry consists of several groups; the small groups are often the target of competitive businesses within the industry, which often negatively impacts their expansion and growth. This makes the government support for small construction service providers a crucial stage in enabling them to compete with larger companies, one of which is CV. IWK. This company currently relies upon and utilizes the owner's extensive experience within the sector and its overall quality of work. However, the company has yet to focus on its marketing and workforce to capitalize on its potential growth fully. Thereby, it tends to find it difficult to meet project targets and obligations. The company needs to maximize its strengths and further its current position in the sector by employing an appropriate strategy to implement continued market penetration via internal development. This is reinforced by the QSPM analysis results, which show that this strategy is the best choice for the company moving forward in such a competitive market. To succeed, the company's main focus is to delegate labor to the marketing function.

Keywords: *Advantages, Weaknesses, Opportunities, Competition, Strategy.*

A. INTRODUCTION

The government's strategy in accelerating the National Economic Recovery (PEN) is to continue infrastructure development so that the state, through the Ministry of PUPR, can utilize domestic construction materials and equipment to improve the quality of construction services in Indonesia. The construction industry in Indonesia is one of the industries that gets stable funding during the pandemic (Adiyanti & Fathurrahman, 2021). In addition, following the 1945 Constitution of the Republic of Indonesia in Article 28 H paragraph 1, every citizen has the right to have a proper place to live. Support for the ideals of the state and the government's agenda in terms of development makes it easier for construction business players to gain market share (Taufiqurrohman et al., 2021).

Based on Indonesia's macroeconomic conditions, economic growth in 2020 tends to experience a negative trend due to the impact of the COVID-19 pandemic. At the beginning of the first Quarter of 2020, the contribution of Gross Domestic Product (GDP) was dominated by the manufacturing, trade, construction, and mining sectors. These sectors account for half of Indonesia's GDP (Sulistiawati & Lestari, 2022).

Along with the COVID-19 pandemic, construction services became one of the sectors affected where the sector tended to suffer losses where 27% of consulting firms went bankrupt, 80% experienced financial difficulties, 43% experienced a 50% decline in turnover, 20% experienced 25%-50% decrease in turnover, and 1% in fine condition (Rothengatter et al., 2021). The causes of losses in this sector are, among others, due to delays in work or

construction contracts, large construction costs, and depreciation costs incurred on construction equipment. The construction sector is a sector that has a large number of assets. Equipment as a construction operation has a price that is not cheap and has depreciation costs that must be recorded by the company (San Santoso & Gallage, 2019).

After one year of the pandemic, the condition of the construction sector is expected to show attractive prospects. In 2022, it is predicted that the market size of apartments will be larger than the size of houses. The shopping center project is dominated by shophouses or outlets with an estimated value of IDR 17.17 trillion (Lei & Liu, 2022). The office project is predicted to be worth Rp. 15.14 trillion. Hospitality is predicted to increase to Rp7.79 trillion, industrial projects are estimated at Rp37 trillion, and infrastructure projects are predicted to be the main drivers of the construction market in 2022, with an estimated construction value of Rp107.15 trillion in this sector (Ogunsanya et al., 2022).

Indonesia has a large number of construction companies. Construction companies are classified into individual, small, medium, and large companies. Factors that distinguish the four classifications of companies are the field/classification and sub-sector/sub-classification of business or the professional classification of skills and work expertise of individuals in the field of construction services (Maksum et al., 2020). In the small company group, there is an advanced segmentation, namely K3, K2, and K1, where one of the differentiating groups is the amount of project value. Following the Regulation of the Construction Services Development Agency (LPJK) No. 3 of 2017, the largest project value in the small company group is in the K3 group (Robina-Ramirez et al., 2019).

The large value of Indonesia's development projects provides good opportunities for all construction companies. A survey conducted by BPS (Central Bureau of Statistics) stated that most of the construction companies came from small-scale construction companies, reaching 73.93% of the total construction companies in Indonesia. The percentages of medium and large construction companies are 13.6% and 0.86%, respectively. The distribution of this company is dominated by Java (Willar et al., 2020).

Major projects in Indonesia are mostly handled by large-scale construction companies or contractors who already have affiliations with the government and other industries and possess large technology and resources. A survey in 2017 stated that most small construction companies are in critical condition, they tend not to be able to survive in business, where competition is very tight (Nguyen et al., 2022). They account for less than 10% of the construction market. One of the reasons is that infrastructure projects tend to be capital- and technology-intensive, which does not benefit small contractors. Efforts made by the government are to carry out 93% of project auction packages that are only intended by small contractors (Boadu et al., 2020). Based on these problems, small contractors need to develop strategic plans to survive and rise in the company's crisis. Strategic management is needed to create the right strategy for a business entity (Hamouche, 2021).

One of the small contractors still operating in Indonesia is CV Indobuild Wahana Karya (CV IWK). The company is located in West Jakarta and was established in 2016. The company focuses on architectural construction with a commitment to raising standards in building construction practices in Indonesia. This company is classified as a new company trying to use technology to help its operations (Liao & Wang, 2021). The value of the projects handled by the company during the company's existence was Rp 11 billion. The average project value per year is Rp. 1.4 billion with a maximum value of one project is Rp. 2.2 billion, so this company is classified as a small K3 construction company with small business qualifications. According to ASME in Purwanti and Suyanto, small business qualifications only employ 5-10 employees, including the owner or family. Furthermore, the United Nations Industrial Development Bank (UNIDO) categorizes companies with small business qualifications as having less than 150 employees (Kechagias et al., 2022).

The company's revenue has an increasing trend even though in 2018, the company had a vacuum and no income. Meanwhile, there are 13 competitors of similar companies in West Jakarta. The average number of projects is 16 and tends to be more than CV IWK companies. The small age of the company makes it easier for the company to organize and shape the company image (Ramaiah et al., 2019). However, the amount of competition that occurs in the construction sector makes this company must have a clear vision, mission, and goals. The company's mission needs to be related to the sustainability and growth of the company in the future so that it can continue to compete with its competitors from the same class as well as with all classes of construction companies (Munoz & Kimmitt, 2019).

This study aims to develop the best strategy for CV IWK by analyzing the strategic management framework. From this strategy, conclusions will be drawn to be formulated at the decision stage that can assist the company in formulating its strategy. These strategies are expected to increase the company's competitive advantage and be able to compete with its innovative thoughts.

B. LITERATURE REVIEW

The competitive advantage of small businesses in low- and middle-income countries is determined by price and non-price factors. This application also occurs in Vietnam's small business entrepreneurs, who need the motivation, capital, and knowledge of the business sector they live in (Arshed et al., 2022).

Small businesses can achieve low prices by reducing company launch costs. Meanwhile, from the non-price side, it can be created with flexibility and agility in moving. A simple organizational structure makes it easy for businesses to change quickly in today's market and technology environment. The success of a small business depends on a properly constructed strategy that will help to seize the right opportunities and provide business development (Teece, 2019).

In some cases, the business will be able to compete with larger competitors if the business focuses on price. However, some businesses can compete by opening their business and making customers loyal to the company's products or services. The strategy to creating a competitive advantage for small business owners so that their business can survive more than the first five years is to prepare a financial capital plan and marketing strategy and formulate the advantages of products and services that can lead to new customer experiences. Small business entrepreneurs must incorporate social media, social networks, and social responsibility knowledge into their strategic planning (Hosseini et al., 2018).

Strategic management starts from planning, realizing plans, and evaluating strategies. The three processes do not forget to pay attention to several aspects such as environmental, resources, business, etc. Several tools for conducting strategic management analysis include analysis of the external and internal environment (Rostini et al., 2022).

C. METHOD

The research uses a qualitative descriptive method with a case study method on the object of research which, in this case, is CV Indobuild Wahana Karya. The case study method was chosen to interpret the data obtained to achieve the research objectives. The case study method can allow researchers to explore all the data obtained. The type of data used is primary data, where the researcher obtains data from observation activities and interviews with several parties concerned. In addition, the study uses secondary data as a complement to the primary data obtained. Data analysis will begin by selecting and filtering data that match the research objectives. Then the data is compiled and processed based on the framework of research tools such as using the EFE, IFE, IE, SWOT, and QSPM matrices.

D. RESULT AND DISCUSSION

1. External Environmental Analysis

External analysis of CV IWK will use PESTLE and Porter Five Forces analysis.

a. PESTLE Analysis (Political, Economic, Socio-Cultural, Technological, Legal, and Environmental)

This analysis determines external factors related to the company's business. Based on Indonesia's political conditions, Indonesia has great political turmoil when there are political agendas in Indonesia. Not infrequently, some programs are driven by political needs, affecting the absorption of the budget and the business of several individuals. The political turmoil as a result of the COVID-19 pandemic has shaken political stability and prompted businesses to take corporate action. When viewed from another perspective, support leads to the development of the construction sector (Sari, 2020). Development opportunities still occur and tend to be bigger than the previous year. The government's efforts in alleviating the impact of the pandemic using national economic development encourage the benefit of the construction sector. Several efforts made by the government to increase the competitiveness of small contractors have also been carried out, such as auctions of most projects only for small contractors (Ihani et al., 2020).

The Indonesian economy experienced a slump in 2020 and is likely to improve in 2021. The Indonesian economy, through banking, has prepared a strong cushion to face the economic turmoil. This is because Indonesia has learned from the 1998 crisis that with the 2008 (sub-prime mortgage) and 2020 (COVID-19) crises, Indonesia can survive in its capital. The financial stimulus provided to the construction sector can also help this sector to be sustainable in the pandemic, although not many have experienced losses and went bankrupt.

Based on the Indonesian people's socio-cultural conditions, most are literate in architectural designs and tend to have houses with unique and modern designs. People like the new travel model by enjoying a staycation in a villa or hotel. This is an opportunity for the construction sector to offer its services to the hotel and tourism sector (Ishak & Chotim, 2018).

Technology as a tool that can bring about major changes in all aspects of life can have a positive impact on the business model of the small construction sector. With technology, companies can seek low costs in operations and the promotion of their services. CV Indobuild Wahana Karya has been following the development of existing trends, one of which is the use of facilities that can simplify and provide efficiency to work.

The legal conditions in Indonesia have not changed much from previous years. One of the events in the law that caused quite a stir was the ratification of the Job Creation Act. Meanwhile, the legal aspect is supporting the construction business. This business has its legal arrangements and must be diligent in legal administration for licensing and operations. CV IWK has complied with and followed all legal requirements in establishing its business.

Environmental conditions must be considered when becoming an entrepreneur in the construction sector. Development that is not environmentally sound will have bad consequences in the future because it can lead to disasters and protests from environmental activists. Environmental problems commonly encountered in the field are unfriendly design, pollution, impolite workers towards the environment, and disposal of hazardous substances. CV IWK realized this always to pay attention to the environment in its business. PESTLE analysis shows that conditions tend to be favorable for IWK companies to grow in the construction segment.

b. Porter's Five Forces Analysis

Rivalry among competing firms in this sector tends to be high. Based on BPS data, there are 1,819 business units in the small contractor sector in West Jakarta. This number is predicted to grow because business opportunities in this sector are wide open in line with the government's decision to concentrate on development. Quality of work CV. Indobuild Wahana Karya can be superior in the competition. Compared to other competitors' CVs. Indobuild Wahana Karya ensures to make the building structure stronger at competitive prices.

Businesses in this sector require large capital, and this can be seen from some of the equipment needed, competent human resources, and other promotional costs. In the construction industry, companies that have stabilized usually have their own sales network, so new competitors may find it difficult to enter the network. However, newcomers can enter the network. Opportunities for newcomers to enter this business tend to be medium.

The power of substitutes for products or services from CV IWK tends to be large, and this is because many competitors with similar businesses can make consumers have many choices of substitute goods or services. In providing contractor services, indent housing development from housing developers can potentially threaten business actors in this field.

The bargaining power of suppliers tends to be lower. This is because there are many services and product providers regarding the materials needed by the company. Their intense competition can benefit the company to choose which supplier is cheaper and can work with CV IWK. The costs needed to move from one supplier to another tend to be cheap unless there is a contract between CV IWK and the supplier. This makes CV need to wait a while to switch suppliers.

The bargaining power of customers tends to be high. This is because many CV IWK competitors with almost the same service specifications make it easy for consumers to choose and switch to other construction providers.

2. Internal Environmental Analysis

The analysis starts from the management of the CV IWK company. The company has a vision, mission, and goals to grow so that in 2021 the company targets to get eight projects. In addition, the company will approach architects in West Jakarta as partners or collaborations. CV Indobuild motivates and guides its employees by participating in the process of project execution and supervision. CV Indobuild Wahana Karya tends to have a familial, organizational culture. The communication that exists between the owner and employees is flexible and relaxed.

In the company's marketing section, the company has determined market segments according to geographic areas. This determination is considered to make it easier to find out consumer preferences in that segment. Marketing is carried out in the form of word-of-mouth information and the use of social media for branding. The use of social media is considered not to be managed properly because the owner does not have a special section to handle it. Based on the financial aspect, CV capital. Indobuild Wahana Karya comes entirely from the owner and does not owe to other groups for operational activities or assets owned. Income and expenses are recorded by the finance department based on accounting records.

The company's operations can only accept 5-8 projects in a year due to insufficient resources to work on more than 8 projects. The administration system of CV Indobuild Wahan Karya is quite well managed by employees who are experts in their fields, so it can be said that there are no obstacles in the administrative process. The company is also strongly committed to implementing K3L (Occupational Health and Safety) according to procedures and standards.

CV Indobuild Wahana Karya uses an information system to store customer databases and software applications to create financial reports. Recruitment of employees at CV Indobuild Wahana Karya through a direct interview with the owner. There are special qualifications in recruiting employees, which must follow the required field. Superior HR capabilities are company assets supporting company goals that must be maximized in their management. In addition to human resources, physical resources assist the company in providing value for clients who are its target market.

3. EFE Matrix Input Stage

This matrix is obtained from the results of interviews with company owners. The owner does the filling to avoid misperceptions for researchers in conducting the assessment.

In this matrix, a value of 2.85 is obtained where the strategy taken by the company in maximizing opportunities to face threats tends to be still in good condition. Owners feel that the opportunities in the company have the same level with different levels of urgency. The most realistic opportunity is a change in the style of preference in society. Not many companies, including like challenges, choose changes in consumer preferences as opportunities.

Another biggest opportunity for CV Indobuild Wahan Karya is social media and technology. The biggest threat to CV Indobuild Wahana Karya is the client payment process that is not on time. This can result in a loss of time and cost, which causes the company's profits to decrease. In addition, the presence of competitors is inevitable not to threaten the company.

4. IFE Matrix Input Stage

The total score owned by the IFE Matrix based on the owner's filling is 2.90. This indicates that the owner believes that the company's internal strength strategy can protect the company from all threats of competitors.

The company's strengths are experienced owners, while its weaknesses are related to the capacity of the workforce that has not been able to bring the company to be able to handle more projects and marketing that has not been maximized. The company is confident in achieving its targets, and this is because the company has set certain targets and has succeeded in achieving them.

5. IE Matrix Matching Stage

This matrix serves to determine the position of the company. This matrix is compiled based on the results of the EFE and IFE Matrix scores. In the EFE Matrix, the score obtained is 2.85. As for the IFE Matrix, a score of 2.90 was obtained. 0.05 greater than the EFE Matrix.

The position of the company is in a hold and maintain position. In this position, the company already has resources and good performance, so it needs to be maintained and maintained. The most common strategies in this position are market penetration and development and product development. The two are interrelated; if the company begins to develop a product, the company can enter other market segments. On the other hand, if the company tries to enter another market, the company will know the product preferences in that market. But the first thing to do is do market research. Which market to enter determines innovative products that the market can easily accept.

6. SWOT Matrix Matching Stage

Strategies that CV IWK can carry out to be able to continue to grow to include:

a. Based on S-O Strategy

Companies can work with architects to increase their workforce, with the government to make it easier for companies to get government projects, and with legal service providers to facilitate obtaining permits or other administrative needs.

On the consumer side, the company, through its staff, can communicate to maintain the company's relationship with clients, and employee limitations, so there is no marketing department in charge of follow-up. This can be done directly by the staff holding the client project. The company can recruit part-time workers for the client's follow-up in the medium term.

Companies can also start offering new products that suit the preferences of the millennial era. New designs that are minimalist and carry appropriate technology can become a trend for current residential models.

b. Based on W-O Strategy

The company's weakness is in the character of clients who do not pay bills on time. To overcome this problem, before entering into a work contract with a client, the company needs to discuss the payment rules and some additional benefits or facilities that the client receives when making payments on time or paying off in advance. This award can be done after the company provides a small mark-up on its services, in other words, the company provides the facility using the proceeds from the mark-up that has been done. This makes the company not need to set aside the cost of consumer rewards to provide these facilities.

In addition, companies need to add employees to handle marketing and after-purchase services to consumers. This is useful for maintaining customer loyalty. Companies can recruit part-time or freelance workers to lower costs.

c. Based on S-T Strategy

Companies need to increase credibility by attending or holding seminars on social media. The company's ability to produce works must be demonstrated in the community through several events such as collaborating with schools, offices, etc. Companies must establish good relations with suppliers and other parties related to the bureaucracy (Ozdemir et al., 2021).

d. Based on W-T Strategy

Companies to achieve their targets need to add employees. This is done efficiently, and companies can use part-timers, freelancers, or outsourcing.

7. Decision Stage

Based on the company's position in hold and maintenance, the right choice is market penetration and development and product development. Another option is for the company to start offering alternatives to the company's new products that are in line with current life preferences.

Both options are equally interesting strategies. However, after calculating the QSPM matrix, market penetration and development, and product development by increasing the number of employees are the best choices. This is because the company already has clients and several design portfolios that have just been or are being created. Conditioning the design with a new lifestyle is quite a drain on a lot of energy and money. These new product alternatives can be intensified after the company tries to enter new markets and penetrate deeper markets. So that the company knows deeper market preferences and can develop products or services that suit the market.

When a company chooses a market penetration and development strategy as well as product development, the company needs to increase the number of employees or delegate its staff to focus on marketing functions. This function not only markets services but also researches future market potentials and develops products suitable for these new markets.

E. CONCLUSION

CV Indobuild Wahana Karya is a small construction company that has used technology as one of its advantages. However, the use of technology within the company is not accompanied by intense marketing methods and resources, so the company is still having difficulties in achieving the annual targets that have been made. Companies based on the position of the IE matrix are in the hold and maintain stage, or in cell V, so the most effective strategy that the company can apply is to penetrate and develop the market, this is also reinforced by the results of calculations from the QSPM strategy management tool. Then the company can start developing products to match product preferences in its new market. The consequence of the company is that it has to delegate orders to its employees to carry out a full marketing function. This function will also assist the company in carrying out research and development related to the company's position in the eyes of the community.

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