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Critical success factors for PPP/PFI projects in the UK construction industry

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Abstract

Public-private partnerships (PPPs) are increasingly used in the United Kingdom's public facilities and services provision through the Private Finance Initiative (PFI). Despite some casualties, PPP/PFI projects have been undertaken successfully, but the reasons for success are not entirely clear. Questionnaire survey research examined the relative importance of 18 potential critical success factors (CSF) for PPP/PFI construction projects in the UK. The results show that the three most important factors are: 'a strong and good private consortium', 'appropriate risk allocation' and 'available financial market'. Factor analysis revealed that appropriate factor groupings for the 18 CSFs are: effective procurement, project implementability, government guarantee, favourable economic conditions and available financial market. These findings should influence policy development towards PPPs and the manner in which partners go about the development of PFI projects.

Keywords:

Critical success factors (CSF)

factor analysis

procurement systems

PFI

PPP

project management

Notes

Extraction method: principal component analysis.

Rotation method: varimax with Kaiser normalization.

Rotation converged in 10 iterations.

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