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Selection of performance objectives and key performance indicators in public-private partnership projects to achieve value for money

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Abstract

Public-private partnerships (PPPs) have been applied widely in the global construction market. During the life cycle of PPP projects, their performance could be affected by a number of factors and their interactions, which might cause the inefficiency and ineffectiveness of the projects. Previous researches on PPPs mainly concentrated on the procurement, success measurement and risk management of PPPs, but paid little attention to the process factors that can strongly influence the performance of PPPs. In order to improve process and performance management in PPPs, the performance objectives and key performance indicators (KPIs) are identified to improve the partnership outcomes. Based on the goal-setting theory, 15 performance objectives are selected. The relative significance and difference of performance objectives for different

stakeholders are presented based on a structured questionnaire survey. The survey results show that all identified objectives are important. In spite of stakeholders' common opinions on the objectives of quality, costs, time and the services provided by PPPs, there are evident differences in the objectives of budget constraints of the public sector, risks, revenue and guarantees. According to the survey results, a conceptual KPIs framework is established. Furthermore, the KPIs are identified to assess PPP projects' performance. The performance objectives and the KPIs, which can be used to identify the strengths and weaknesses of PPP projects, are useful tools for effective project performance management in PPPs.

Keywords:

Public-private partnership (PPP) key performance indicators (KPIs) performance management
value for money

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