

# ASSESSMENT OF FINANCIAL FACTORS AND THEIR IMPACT ON DELAYING CONSTRUCTION PROJECTS (AN APPLIED STUDY ON PRIVATE COLLEGES IN IRAQ)

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## Abstract

Delays in construction projects are often attributed to financial factors such as inadequate budget and cost estimation. Unexpected costs can arise during the course of a project, leading to budget overruns and delays. Payment delays or disputes with contractors and suppliers can also contribute to delays in construction projects. Determining the responsibility of the owner, project supervisors, and other parties involved in management and financing is crucial in avoiding complications and risks that could cause delays. This research came to assess the financial factors in delaying construction projects in Iraqi private colleges. (200) of engineers, workers, contractors, and project owners in order to draw conclusions. The research concluded that the financial factors (risk management, financial factors of the owner, financial factors of the contractor, and economic factors) affect the delay of construction projects in Iraqi private colleges.

**Keywords:** financial factors, delaying construction projects, and economic factors

## 1. INTRODUCTION

The construction industries flourished in the past few decades to a large extent and played an important role in the development of the global economy in terms of gross domestic product and job creation, but due to the significant growth in the industry, it also produced a great deal of waste, such as materials, time and money, and when comparing productivity Industry With the manufacturing industry and other sectors, the efficiency of the construction industry is not impressive to a large extent, as the construction industries spend about 10 trillion dollars worldwide on activities related to construction, and this industry also suffers from a shortage of 1.6 trillion dollars, and the main reason for this shortage is Sector productivity that is not equal to other sectors. The productivity of the construction industries is low due to the lack of proper planning and management, the lack of innovation, and the reluctance to adopt new technologies are one of the factors of low productivity compared to the manufacturing industry. Principals (MGI, 2017). There is no doubt that the construction industry in Dubai is remarkably developed, but nevertheless, the productivity of the industry is not on par with other industries, and the share of the construction industry has declined. According to statistics, the construction sector shrank by 0.7% in 2016 compared to an increase of 0.5% in 2016. 2015. This development has led to a decline in the sector's share in the GDP from 6.7% in 2015 to 6.4% in 2016 (Dubai, 2017). As for Iraq, the construction sector in general witnessed a decrease in

its rates during the year 2020 compared to 2019, as its rates decreased to 20.3%. Availability of financial allocations for projects (Iraqi Central Statistical Organization, 2020). That this decline strongly affects all economic, social and educational sectors in Iraq, that the construction industry has been exposed to many challenges and setbacks, which in turn led to a decline in the construction of the economy in Iraq and has become in decline compared to other countries. Poor performance of the construction industries is very common all over the world, and the most well-known reasons for this poor performance are delays, construction project cost overruns and some other financial factors. These problems attracted the focus of researchers and scholars such as (Meng, 2012) to clarify their details and formulate solutions to them, and (Afshin Jalali Sohi et al., 2016) indicated that the complexity of projects is the main reason for poor performance, delay, and overstepping deadlines, ultimately failing. Projects.

Hence, this study came in an attempt to identify or evaluate the most important financial factors in particular that stand behind the delay in the completion and completion of construction projects in Iraqi private colleges in an attempt to avoid these financial challenges, control them and reduce them in the future.

## 2. RESEARCH PROBLEM

The main problem lies in the following question: Are financial factors a reason for delaying the completion of construction projects in private colleges in Baghdad? From the main question, the following sub-questions can be derived:

- What is the level of financial resources in private colleges and universities in Baghdad?
- What is the percentage of completion of construction projects in private colleges and universities in Baghdad?
- Is there a relationship or influence of financial factors in delaying the completion of construction projects in private colleges and universities in Baghdad?

## 3. RESEARCH GOALS

This study seeks to achieve a set of objectives, the most important of which are:

- Identifying the financial factors that lead to delays in the completion of construction projects implemented by private colleges and universities in Baghdad, while relying on previous studies and relevant parties in the field of construction.
- Identifying the most important financial factors that lead to delays in the completion of construction projects implemented in private colleges and universities in Baghdad, depending on their frequency, degree of severity, and evidence of their importance.
- Identifying the party most responsible for the delay in the completion of construction projects implemented by private colleges and universities in Baghdad.

- Identifying the length of time that these delays reach in the construction projects implemented by the private colleges and universities in Baghdad.

#### **4. FINANCIAL FACTORS THAT CAUSE DELAY IN THE COMPLETION OF CONSTRUCTION PROJECTS**

Financing the project until its value is paid by the business owner is considered the second most important of the main duties in managing construction projects. It is rare for the owner's payments to arrive on time, which causes the project to be delayed in the specified time. material from time to time. Which disrupts the progress of the project according to the programs intended for it, and we have introduced the project into several risks that cannot be counted, which could increase the cost set for it.

##### **▪ Financial factors for the construction project**

Providing private colleges and universities with the funds necessary to establish or expand them is considered one of the most complex problems facing economic development in any country, and the way or method by which these institutions obtain the funds they need to carry out their activities is the first thing that every manager thinks of, and to the extent that it is The volume of financing is large and it is better to invest it as much as the return or profit, which is the goal of any major economic activity. In order to carry out any investment project, the necessary funds must be available to cover the investment costs. These funds may be available with the investment institution and this is called self-financing. The funds may also be available or obtained by the institution through external borrowings made by external financial institutions. This is what we call external financing, which is in return for interest provided by the borrowing institution to the lending financial institutions. The financial factors of construction projects can be defined as all amounts of money that are used for the conduct of ongoing business and long-term investments. (Abu Laila, 2011). Financial factors can be divided into the following:

- Finance: It is the science and art of managing money. It is a science because it is based on theories and rules in force in making financial decisions, and an art because the application of these theories and rules differs from one person to another, which leads to differences in the results of making financial decisions from one person to another, and on a personal level. Finance is concerned with individual decisions such as the volume and duration of borrowing if the income is less than the expenditure or the volume of saving and the duration of the investment if the income is greater than the expenditure. What are the different investment aspects of the institution? What is the size of the dividends from the profits? All of these financial decisions are important for both individuals and institutions, which illustrates the importance of studying finance for students who will take a career path for them. Studying finance and the art of its practice will help them make rational decisions based on sound financial analysis (Mohamed, 2019).

The researcher believes that financing is a group of activities that lead to the provision and recruitment of the necessary funds, and its purpose is to provide the establishment with the necessary funds to achieve its objectives, pay its financial obligations, and finance the proposed programs and projects.

- **Revenues:** The nature and dynamics of revenues necessitate attention to them. There is no revenue for an organization without revenues. Through revenues, analysts measure the extent to which an organization is affected by crises, the extent to which they have overcome, and the opportunities for growth thereof. Revenue is an equation based on the quality of pricing based on the data of the target market, the size of the target group, an analysis of the costs of the products, the volume of sales, and the ability of the institution to market and sell them. Revenue is the bottom line, the result of work, and a measure of the financial movement of the institution.

▪ **Financial factors that cause delays in construction projects**

(Arditi et al., 1985) indicated that there are several financial factors that lead to a delay in the completion of construction projects, which is the failure of the contractor to receive the monthly payments, which leads to a delay in the purchase of raw materials for the project, in addition to the lack of financial financing for the project, which leads to attracting unskilled labor As well as other financial factors that lead to delays in the completion of construction projects. As for (Mansfield, et al, 1994), it was explained that financial financing is one of the most important factors that impede the completion of construction projects, in addition to other factors (change in working conditions, mismanagement of the contract, and lack of raw materials). Mezher & Tawil (1998) indicated that financial issues are the biggest obstacle facing construction projects, as well as contractual relations and project management. (Al-Momani, 2000) stated that late deliveries of monthly financial payments are one of the reasons in addition to other reasons such as (designers, user changes, weather, site conditions, economic conditions, increase in quantities) (Morsi, 2000) identified three clear financial factors (weak financing, inflation rate, and financial conflicts). As for (Odeh & Battaineh, 2002), financing and the delay in monthly payments were identified as one of the financial factors for delaying the completion of the project, also (Frimpong, et al, 2003) identified the difficulties of providing monthly payments and the high prices of materials as the most financial obstacles facing the project. (Koushki et al., 2005) has shown that the financial constraints of the owners are among the financial obstacles to the project, while (Aibinu & Odeyinka, 2006) has identified four financial factors for delaying the completion of the project (financial difficulties for contractors, problems of cash flows to the customer, high prices The financial difficulties of the side contractor), while (Assaf and Al-Hejji, 2006) said that the lack of funding by the contractor, and the monthly payments are the most important financial factors for delaying the completion of the project, but (Alaghbari, et al., 2007) that all financial problems lead to Project delay, while ((Sweis, et al., 2008) indicated that the financial difficulties of the contractor are the most important financial factors, while (Abd El-Razek et al., 2008) indicated that poor financing by the contractor and monthly payments are the most important financial factors, As for (Kaliba et al., 2009), he referred to the monthly financial payments and financial difficulties

for contractors and customers, and financial disputes between workers and contractors are the most important obstacles that lead to delaying the completion of construction projects. The researcher believes that the financial factors that lead to delaying construction projects are:

- Poor financial financing by the contractor.
- Lack of revenue for the owner.
- High prices of materials.
- Financial disputes between contractors and workers.
- Lack of monthly payments by the project owner.

## 5. THE FIELD STUDY

▪ **Research methodology :**In order to reach the desired objectives of the study, the researcher used the analytical descriptive approach, which is related to describing the subject of the study, analyzing the data in it, and finding the relationship between the different variables in it and the opinions it contains and the effects that it causes. Al-Hamdani, 2006 defines the analytical descriptive approach as “the approach that seeks to describe contemporary phenomena or events, as it is a form of analysis and organized interpretation to describe a phenomenon or problem, and provides data on certain characteristics in reality, and requires knowledge of the participants in the study, the phenomena we study, and the times we use.” to collect data.”

▪ **Research community and sample:**The study population, which represents all the vocabulary of the phenomenon that the researcher studies, based on the problem of the study and its objectives, the target sample consists of all the late projects in the period between (2015-2019), in each of the University College of Al-Rafidain University, and the heritage of Erbil University, and Al-Israa, which numbered (65) projects, and the reason for choosing these colleges is because they are:

- It is one of the largest and oldest private colleges in Iraq.
- The presence of multiple scientific departments in these colleges, including scientific, human and social departments.
- There are many late construction projects in these colleges.
- The existence of a number of judicial cases in the Iraqi courts related to the delay in projects in these colleges.
- The presence of a large number of students in these colleges and the lack of capacity in the current buildings to accommodate all students.
- The researcher distributed the questionnaire to the (200) employees working in the projects

- The researcher used the comprehensive survey method, and therefore the questionnaire was distributed to all members of the community in question, and 200 questionnaires were retrieved, as the recovery rate reached 100%.
- **Hypothesis testing.**
  - The first main hypothesis: There is a statistically significant relationship at the level of (0.05)) between the financial factors (related to risk management, the owner, the contractor, and the economic factors associated with the financial factors) and the stage of designing the construction project in the colleges of the study sample.

This hypothesis was validated by the following tests, as shown in the following table:

**Table 1: regression analysis between financial factors and delaying the design process**

Contrast magnification coefficient	T (sig)	T	$\beta$	F(sig)	F	R <sup>2</sup>	R	explanatory variables	dependent variable
0.200	0.002	3.213	0.157	0.000	6534.85	0.992	0.996	Financial risk management	Delayed construction project design
-0.043	0.000	-7.053	-0.349					Financial factors related to the owner	
0.078	0.000	12.626	0.521					Contractor related financial factors	
0.077	0.000	12.444	0.669					Economic factors	

Source: Statistical analysis results

In order to know the effect of financial factors on the stage of delaying the design of the construction project, a multiple regression model was used, in which the variables of financial factors were considered as explanatory variables for the variable of delaying the design process of the project as a dependent variable. The results of the regression model showed that the regression model is significant through the value of (F) of (6534.85) in terms of (0.000) smaller than the level of significance (0.05), and the same results that the explanatory variables are explained by the value of (R<sup>2</sup>) amounting to (0.992), as well as the value of beta, which explains the relationship between financial risk management and financial factors related to the owner and financial factors related to the contractor and accompanying economic factors For financial factors and project design delay, respectively, with a value of (0.157) (-0.349) (0.521) (0.669) statistically significant, as this can be concluded through the value of (T) and the significance associated with it, and this means that financial factors increased the delay in the project design process respectively by (3.213) (-7.053) (12.626) (12.444) units, as the table shows the results of the multicollinearity test, the result revealed that the variance inflation factor of the model was (0.20) (-0.043) (0.078) (0.077), which is smaller than (3) Which indicates that there is no linearity problem between the model variables. We can also write the regression equation as follows:

Project design delay = constant (-0.005) + financial risk management (0.157) + owner-related financial factors (-0.349) + contractor-related financial factors (0.521) + economic factors (0.669) + forecast error.



- The second main hypothesis: There is a statistically significant relationship at the level of (0.05) between the financial factors (related to financial risk management, the owner, and the contractor) and the stage of implementation of the construction project in the colleges of the study sample.

This hypothesis was validated by the following tests, as shown in the following table:

**Table 2: Regression analysis between financial factors and delay in project implementation**

Contrast magnification coefficient	T (sig)	T	$\beta$	F(sig)	F	R <sup>2</sup>	R	explanatory variables	dependent variable
0.047	0.000	6.546	0.346	0.000	4713.432	0.990	0.995	Financial risk management	Delaying construction project implementation
0.014	0.050	1.949	0.114					Financial factors related to the owner	
0.060	0.000	8.339	0.405					Contractor related financial factors	

Source: Statistical analysis results

In order to know the effect of financial factors on the stage of delaying the implementation of the construction project, a multiple regression model was used, in which the variables of financial factors were considered as explanatory variables for the variable of delaying the project design process as a dependent variable. The results of the regression model showed that the regression model is significant through the value of (F) of (4713.432) in terms of (0.000) smaller than the level of significance (0.05), and the same results that the explanatory variables are explained by the value of (R<sup>2</sup>) amounting to (0.990), as well as the value of beta, which explains the relationship between financial risk management and financial factors related to the owner and financial factors related to the contractor and delaying the implementation of the project respectively with a value of (0.346) (0.114) (0.405) with a statistical significance, as this can be concluded through the value of (T) and the significance associated with it, and this means that the financial factors increased the delay in the project implementation process, respectively, by (6.546) (1.949) (8.339) units, as the table shows the results of the multicollinearity test. The result revealed that the variance inflation factor of the model was (0.047) (0.014) (0.060), which is smaller than (3), which indicates that there is no problem of linear multiplicity between the variables of the model as we can write The regression equation is as follows:

Project implementation delay = constant (-0.032) + financial risk management (0.346) + owner-related financial factors (-0.114) + contractor-related financial factors (0.405) + forecast error.

- The third main hypothesis: There is a statistically significant relationship at the level of (0.05)) between the financial factors (related to risk management, the owner, the

contractor, and the economic factors associated with the financial factors) the outputs of the construction project in the faculties of the study sample.

This hypothesis was validated by the following tests, as shown in the following table:

**Table 3: Regression analysis between financial factors and project outputs**

Contrast magnification coefficient	T (sig)	T	$\beta$	F(sig)	F	R <sup>2</sup>	R	explanatory variables	dependent variable
0.029	0.000	4.062	0.227	0.000	4952.278	0.990	0.995	Financial risk management	Project outputs
0.025	0.000	3.580	0.169					Contractor related financial factors	
0.065	0.000	9.211	0.567					Economic factors	

Source: Statistical analysis results

In order to know the effect of financial factors on the outputs of the construction project, a multiple regression model was used, in which the variables of financial factors were considered as explanatory variables for the project output variable as a dependent variable. (0.000) is smaller than the level of significance (0.05), and the same results are that the explanatory variables are explained by the value of (R<sup>2</sup>) amounting to (0.990), and the value of beta, which explains the relationship between financial risk management and financial factors related to the contractor, economic factors and project outputs, respectively, came with a value of (0.227) (0.169) (0.567) is statistically significant, as this can be deduced through the value of (T) and the significance associated with it, and this means that the financial factors increased the outputs of the project, respectively, by (4.062) (3.580) (9.211) units, as the table shows the results Multicollinearity test, the result revealed that the variance inflation factor of the model was (0.029) (0.025) (0.065), which is smaller than (3), which indicates that there is no problem of linearity between the variables of the model. We can also write the regression equation as follows:

Project outputs = constant (-0.006) + financial risk management (0.227) + financial factors related to the contractor (-0.169) + economic factors (0.567) + forecast error.

## CONCLUSION

The effective management of the project is the most important factor for the success of the project, as economic progress is not only measured by the size of resources such as funds, technology, employees and equipment, but depends mainly on management capabilities. For example, we found that resources from most countries lack the progress of the Japanese economy due to its ability to manage its available resources, and another example is the Arab reality in which we currently live. Despite the abundance of human and material resources, our Arab world does not manage these resources well. Paying attention to construction projects because on the one hand it is a means to achieve any national development goals, and on the other hand it is a means for investment by institutions whose survival depends on the success



of their projects. In this study, we try to highlight the most important financial factors and their impact on delaying construction projects. Paying attention to construction projects because on the one hand it is a means to achieve any national development goals, and on the other hand it is a means for investment by institutions whose survival depends on the success of their projects. In this study, we try to highlight the most important financial factors and their impact on delaying construction projects.

## Results

- The results of the statistical analysis proved that the reality of financial risk management came with a relative weight of (54.77%), which is a (medium) degree of agreement, which shows that the subjects in application suffer from medium levels of financial risk management, because there is a group of financial risks Which construction projects face, including the limited budget allocated to the project, so these risks must be managed in order to eliminate the occurrence of financial problems and the occurrence of defaults from one of the parties in payment, so that claims and disputes do not multiply as a result of these risks.
- The reality of the financial factors related to the owner came, with a relative weight of (53.6%), which is with a (medium) degree of agreement, which shows that the applied vocabulary suffers from medium levels of financial factors related to the owner, because the owner is the business owner and he is the owner of an idea The project and the funder have started, and the financial position of the owner, if it is weak, then this leads to a great and critical impact on the project and its continuity. Money is the main driver for any item of the project, as the sudden loss of liquidity leads to complete paralysis of the project.
- The reality of the financial factors related to the contractor came with a relative weight of (53.5%), which is with a (medium) degree of approval, which shows that the items in application suffer from medium levels of financial factors related to the contractor, because the contractor is the important person in the project because he It is the executing body of the project, so every small and large thing must be known about it and what are the risks related to the project. It is also necessary to know the financial position of the contractor and whether he can fulfill his obligations, in order to avoid problems facing the project, especially cash flow management.
- The reality of the economic factors accompanying the financial factors came with a relative weight of (53.4%), which is a (medium) degree of agreement, which shows that the vocabulary in application suffers from medium levels of economic factors accompanying the financial factors, because the economic factors affect the projects construction significantly.
- The various financial factors affect the project design stage, as it came with a relative weight of (53.3%), which is a (medium) degree of approval, because the project design stage is the stage in which the bidding process usually begins. The team responsible for the design, led by an architect, will need to ensure that both state regulations and rules

are met while respecting the project owner's vision as well as ensuring that the newly built structure will be usable. Various financial factors affect the design phase of construction projects greatly, so care must be taken to provide the funds allocated for the design phase in a timely manner.

- The success of this stage, the implementation of the project, depends largely on the success of the design stage, where if the planning was done well, it resulted in a good implementation of the project. The various financial factors affect the project implementation stage, as it came with a relative weight (53.4%), which is with a (medium) degree of approval. Implementation simply means carrying out the activities mentioned in your action plan. Executing construction projects is a very complex undertaking, as it requires coordinating a wide range of activities, supervising the team, managing the budget, and communicating with the public, among many other issues. Regardless of whether the project is a construction project that builds and provides services, there is a specific process that must be followed.
- The practical project outputs are considered the end in project management, and it includes allocating time for celebration and reflection, and the termination process includes the workers' continued interest in increasing the continuity of the project even if they have started thinking about new projects. This stage is concerned with obtaining acceptance about the final product and ending the projects. It came with a relative weight of (53.6%), with a (medium) degree of agreement, which indicates that the vocabulary in application suffers from average levels in the project outputs.
- The results of the statistical analysis showed that there is a strong and significant correlation between the financial factors and the delay in the design phase in the construction projects in the private colleges under study. Work, modification in design, disputes between project parties, accidents and injuries that accompany work, reduction in the estimated profit of the project.
- The results of the statistical analysis showed that there is a strong and significant correlation between the financial factors and the delay in implementing the construction projects in the private colleges under study.
- There is a strong and significant correlation between the financial factors and the outputs of the construction projects in the private colleges under study.
- The results of the study showed that there were statistically significant differences at the level of (0.05)) between the averages of the respondents' responses about the impact of financial factors on delaying construction projects among respondents in the college projects under study due to the general variables (type of institution, job title, years of experience, size of the project).

## Recommendations

- The study suggests the need for private colleges and universities to estimate and determine the budget accurately before implementing the project, and to provide

sufficient reserve funds for each project to cover the cost of the project and the financial allocation to the contractor. Dues, payment of high prices associated with the implementation of the project, facilitating the payment of these financial fees to the contractor on time, and providing sufficient liquidity for this purpose, as any delay in payment is reflected on the contractor and weakens the ability to finance the project. This recommendation is based on the conclusion that the problems of financing projects by private colleges is one of the most important reasons for delay in construction projects.

- The research indicates that private colleges and universities need to formulate clear policies regarding the system of bidding and selection of contractors, and should not rely only on selecting contractors at the lowest price for project implementation, but should focus on technical and financial capabilities, experience, and qualifications of contractors and previous performance in projects Construction, and focusing on contractors who meet the conditions, specifications, and quality required for the project, as well as on time, at the specified cost and with appropriate quality. Building.
- Research indicates that private colleges and universities need to take punitive measures and fines for late contractors, so that contractors undertake to perform their duties on time, and not be satisfied with the application of legal penalties to him, and avoid being selected under any circumstances. Future tenders, in addition to setting a realistic deadline in the contract to avoid additional work by contractors, and setting a realistic schedule commensurate with the capabilities of the implementing agency, and this proposal is based on results that show that private universities are negligent in construction projects. The delays were due to events within the Contractor's responsibility
- The researcher pointed out that private universities need to establish a computerized system in the city of Hebron and electronically archive electronic records related to construction projects. Any future decisions related to the implementation of construction projects or the selection of contractors for their implementation, and this recommendation is based on the obstacles faced by those in charge when collecting data from private universities.
- The researcher suggests that private colleges and universities be given appropriate and sufficient study time in the planning and design stage of specifications, drawings and engineering quantities, and to conduct sufficient tests before the construction project begins to avoid any errors, inconsistencies or additions. Reducing the modifications to colleges and additional works required by the contractor during the implementation of the project, and this recommendation by the authorities is based on the results that show that the reason for the delay is related to design errors and the reasons for assigning additional works to the contractor from time to time, the top 10 reasons for the delay in establishing the National Academy.
- The researcher believes that in addition to the speed and speed with which management responds to explanations or clarifications from consultants, the Academy also needs to

enable consultants with flexibility and authority in decision-making to avoid centralization, rather than marginalizing field engineers. Pay their approved statements to the executing agency (contractor), which plays an important role in speeding up implementation and avoiding delays.

- The need to motivate and encourage the workers (consultants) in the construction projects in the construction projects in the private colleges who work among them to complete and implement the construction projects without delay and in a timely manner and reward them, and punish and hold the negligent ones accountable.
- The study recommends that contractors need to strengthen the role of training and provide training programs and courses for contractors, their administrative staff and subcontractors in order to develop their administrative and technical capabilities and to raise their level of competence to acquire skills in project management in terms of planning and scheduling and how to improve labor efficiency and methods of monitoring the progress of work and how to use operations management techniques The construction project, and the researcher recommends holding seminars and lectures for contractors with experts in the law and fields related to contracting, which works to reduce the occurrence of disputes between the parties to the project in the implementation phase, and these courses should be held annually, to keep abreast of global developments and help them improve their methods. These recommendations are based on the results that showed that the reason for the delay related to the ineffective planning and scheduling of the project by a contractor and the contractor's lack of experience are two of the most important reasons for delay in construction projects at private colleges.
- The researcher suggests the need for the contractor to determine the source of financing and the need to make a financial plan for each project before starting implementation, capable of predicting all abnormal conditions that occur during the implementation of the project, such as lack of liquidity. For contractors, high wages for workers, material prices or in the event of sudden equipment failure. Recommendations based on the findings indicate that the reasons for delay related to delay in financial payments to suppliers and financial difficulties in financing projects to contractors are the two most important reasons for delay in private college construction projects.
- The Contractor shall avoid intense, uncalculated or deliberate competition between himself and other Contractors submitting bids, which may have undesirable consequences and where, due to low bid prices, the Contractor shall carefully study the quotation from the technical and financial aspects before signing The contract, reviewing the contract documents scientifically and accurately, and it is difficult to review the contract when it is signed, and expert advice, support and assistance must be sought for any clear terms or conditions.
- The study recommends that each contractor or private university resolve disputes, disagreements and problems with neighbors at the site quickly and by resorting to the police or courts instead of delaying or waiting, especially in an amicable way without

working with neighbors during these recommendations. Based on my finding that the causes of delays related to problems caused by the neighbors of the site are among the most important causes of construction project delays.

### **prospects for future studies**

The researcher recommends the necessity of conducting more research and applied studies in this field, especially realistic cases of implemented and delayed projects, through the available documents for those projects, and conducting studies on project delays in private colleges, the government sector, and the private sector, and comparing it with this study. There is a need to conduct research and studies on many important issues and factors in construction projects of this kind, which are as follows:

- Reasons for increasing costs in construction projects in private colleges.
- The impact of delayed funding on construction projects and their implementation.
- Factors affecting the financing, design and implementation of construction projects in private colleges.
- The reality of applying financial risk management in construction projects in private colleges.

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