



The Effect of Risk-Based Stakeholder Management on Stakeholder Satisfaction in Construction Projects

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ABSTRACTS: Stakeholder management is an important factor in achieving successful construction projects, particularly in managing risks arising from diverse stakeholder interests and expectations. This study aims to analyze the effect of risk-based stakeholder management on stakeholder satisfaction in construction projects. A quantitative approach was employed using a questionnaire distributed to 51 construction professionals selected through purposive sampling. The data were analyzed using multiple linear regression, including t-test, F-test, and coefficient of determination. The results show that risk-based stakeholder management simultaneously has a significant effect on stakeholder satisfaction ($F = 32.725$; $p < 0.001$), with an R^2 value of 0.784. Partially, stakeholder risk identification ($t = 2.442$; $p = 0.019$) and stakeholder management implementation and control ($t = 3.223$; $p = 0.002$) have significant positive effects on stakeholder satisfaction. Meanwhile, stakeholder risk assessment, stakeholder management strategies, and communication and coordination do not have significant partial effects. These findings indicate that early identification of stakeholder risks and effective implementation and control are critical to improving stakeholder satisfaction in construction projects.

KEYWORDS: risk-based stakeholder management; stakeholder satisfaction; construction projects; stakeholder risk; construction risk management.

INTRODUCTION

Construction projects involve complex interactions among multiple stakeholders, including project owners, contractors, consultants, subcontractors, government authorities, suppliers, and affected communities. Each stakeholder has different interests, expectations, levels of influence, and perceptions of project risks. These differences may generate conflicts, communication problems, delays in decision-making, and difficulties in coordinating project activities. Consequently, stakeholder management is an important component of construction project management because the effectiveness of stakeholder relationships can influence project implementation and stakeholder perceptions of project outcomes. Effective stakeholder management therefore requires more than identifying relevant parties; it also requires understanding their interests, anticipating potential conflicts, and responding appropriately to risks arising from stakeholder interactions.

Risk management and stakeholder management are closely interconnected in construction projects. Project risks may emerge from conflicting stakeholder interests, changes in stakeholder requirements, inadequate coordination, delayed decisions, and resistance to project activities. Conversely, stakeholder behavior and relationships can influence the likelihood and consequences of risks affecting project

implementation. Xia et al. (2018), through a systematic literature review of construction-specific studies, highlighted the importance of integrating risk management and stakeholder management rather than treating them as independent managerial processes. Their findings indicate that an integrated approach offers opportunities to improve the effectiveness of both management processes. Similarly, Xia et al. (2021) demonstrated the relevance of stakeholder attributes and stakeholder positioning to the criticality of construction-related risks, including risks associated with injuries, quality defects, delays, cost overruns, and contractual breaches. These findings provide a conceptual and empirical basis for examining stakeholder management from a risk-oriented perspective.

Risk-based stakeholder management can be understood as a systematic approach that incorporates risk identification, risk assessment, stakeholder engagement strategies, communication and coordination, and implementation and control into the management of stakeholder relationships. First, stakeholder risk identification helps project teams recognize stakeholders who may influence or be affected by project activities and identify potential sources of conflict or uncertainty. Second, stakeholder risk assessment enables project teams to evaluate the likelihood and consequences of identified risks and determine appropriate priorities. Third,

stakeholder management strategies support the selection of responses according to stakeholder interests, influence, expectations, and risk exposure. Fourth, communication and coordination facilitate information exchange, clarify expectations, and support the resolution of disagreements. Finally, implementation and control ensure that stakeholder management measures are executed, monitored, and adjusted when stakeholder needs or project conditions change. Taken together, these dimensions provide a structured framework for investigating how risk-oriented stakeholder management may relate to stakeholder satisfaction in construction projects.

Stakeholder satisfaction is an important outcome because project performance cannot always be understood solely through conventional measures such as time, cost, and quality. Stakeholders may evaluate a project according to whether their expectations have been addressed, whether information is communicated transparently, whether concerns receive appropriate responses, and whether their interactions with other project participants are constructive. A review of stakeholder management performance attributes in construction projects also identifies stakeholder and organizational satisfaction as relevant outcomes for evaluating stakeholder management effectiveness (A review of stakeholder management performance attributes in construction projects, 2018). More recent empirical research by Abolghasemi et al. (2026), examining residential building projects in Malaysia, found that stakeholder management was associated with stakeholder satisfaction and project performance. Their study further highlighted the relationship between stakeholder satisfaction and project performance. These findings reinforce the relevance of stakeholder satisfaction as an outcome variable in construction management research.

Despite the growing body of research on stakeholder management and construction risk management, further empirical investigation is warranted into how specific risk-based stakeholder management practices relate to stakeholder satisfaction. Existing studies have examined the conceptual integration of risk and stakeholder management, stakeholder attributes for risk mitigation, and the relationships between stakeholder management, satisfaction, and project performance. However, these research streams address different aspects of the problem. For example, Xia et al. (2018) focused on integrating risk management and stakeholder management, while Xia et al. (2021) investigated stakeholder attributes in relation to construction risk criticality. Abolghasemi et al. (2026) examined stakeholder management, project performance, and stakeholder satisfaction in Malaysian residential building projects. Building on these contributions, the present study examines risk-based stakeholder management through five specific dimensions: stakeholder risk identification, stakeholder risk assessment, stakeholder management

strategies, stakeholder communication and coordination, and stakeholder management implementation and control.

The study focuses on stakeholder satisfaction as its single dependent variable.

The research gap addressed in this study concerns the empirical examination of these five dimensions within a unified analytical framework to determine their individual and combined relationships with stakeholder satisfaction in construction projects. Rather than treating stakeholder management as a single undifferentiated practice, this approach distinguishes the processes through which stakeholder-related risks are identified, evaluated, addressed, communicated, and controlled. This distinction is important because the dimensions may contribute differently to stakeholder satisfaction, and understanding their relative effects can provide more specific guidance for construction project managers. The empirical assessment of these relationships can also contribute evidence from the construction context in which the research is conducted. The proposed contribution should therefore be understood as a focused empirical examination of risk-based stakeholder management dimensions, rather than a claim that the relationship between stakeholder management and satisfaction has not previously been studied.

Accordingly, this study aims to investigate the effect of risk-based stakeholder management on stakeholder satisfaction in construction projects. Specifically, it examines the individual effects of stakeholder risk identification, stakeholder risk assessment, stakeholder management strategies, stakeholder communication and coordination, and stakeholder management implementation and control on stakeholder satisfaction. It also evaluates the combined explanatory contribution of these five dimensions. The findings are expected to provide empirical insights into which aspects of risk-based stakeholder management are most strongly associated with stakeholder satisfaction and to support the development of more systematic stakeholder management practices in construction projects.

LITERATURE REVIEW

A. Stake Holder Management

Stakeholder management is a process aimed at identifying, analyzing, and managing relationships with parties who have an interest in or can influence the progress of a project (Shidqi et al., 2024).

Project stakeholders, whether individuals, groups, or organizations, are those who influence or are affected by project decisions, operations, and outcomes. Stakeholder management comprises four processes:

1. Stakeholder Identification (Initiating)
2. Stakeholder Management Planning (Planning)
3. Managing Stakeholder Engagement (Implementation)
4. Monitoring Stakeholder Engagement (Monitoring and Controlling)

Construction project activities involve transforming project resources into outputs in the form of buildings (Akbar et al., 2023).

Furthermore, stakeholder management has direct implications for communication management strategies in construction projects to ensure that all parties understand their roles and responsibilities throughout the project life cycle. Ineffective communication can lead to work delays, quality nonconformities, and cost overruns. Therefore, effective communication is essential to support the success of construction projects. Poor communication has been identified as one of the causes of project failure, accounting for 56% of cases. Conversely, effective communication is considered capable of improving adherence to project completion plans by up to 17%. Communication is a core competency that must be managed effectively to ensure alignment in strategies, objectives, and actions among project stakeholders (Rizka Ibdyanti et al., 2023).

Stakeholder management in construction projects extends beyond identification and engagement planning; it also encompasses strategies for maintaining dynamic relationships among parties throughout the project life cycle. Given that stakeholders have diverse interests and levels of influence, careful stakeholder mapping is necessary to prioritize communication and decision-making. By analyzing stakeholders' levels of power and interest, project managers can develop effective approaches to minimize conflicts and strengthen strategic support for project objectives. This understanding is crucial because misaligned perceptions between internal and external parties may lead to plan revisions, construction delays, or resistance to project decisions (Muhammad Iqbal & Susanto, 2025).

Furthermore, related research indicates that systematic stakeholder engagement can strengthen trust and support for construction project management. Accurate mapping of stakeholder needs and expectations provides a foundation for internal control systems and more effective decision-making in building construction projects (Marastuti & Sagita Riantini, 2024).

B. Stakeholders in Construction Projects

The role of stakeholders in construction projects is crucial to successful project implementation, as each party involved can influence the decision-making process and ultimately affect the achievement of project outcomes. Each project has a set of objectives to be achieved, which serve as standards for measuring project performance. Effective project management is therefore essential to achieving project objectives. Stakeholders generally expect construction companies to complete projects on time and in accordance with the required quality standards (Zainuddin & Aulia, 2024).

Amid increasingly intense competition in the construction business, construction companies are required to demonstrate high-quality services in order to maintain a

competitive advantage. In providing their services, companies are often faced with challenges related to stakeholder satisfaction. When company performance meets stakeholder expectations, stakeholders are more likely to be satisfied, and vice versa. The success of policy formulation and support for resolving particular issues largely depends on the stakeholders who are prioritized. The influence of stakeholders can significantly affect the construction process and ultimately determine project success. The greater the power possessed by a stakeholder, the greater their potential influence on project success (Zainuddin & Aulia, 2024).

Stakeholders in Indonesian construction projects have an influence that extends beyond the supervision of technical implementation. Their involvement can significantly affect strategic decisions throughout all phases of the project life cycle, from initial planning to project completion. Various empirical studies have demonstrated that appropriately prioritizing stakeholders can not only improve the effectiveness and efficiency of decision-making but also reduce the risk of conflicts among parties that may hinder project progress. This condition is particularly important in Indonesia, given the diverse dynamics of power and interests, as reflected in several major infrastructure projects. Therefore, a comprehensive and responsive stakeholder management strategy is required to effectively address these dynamics (Wijanarko et al., n.d.).

C. Stakeholder Satisfaction

Stakeholder satisfaction is an indicator of construction project success that reflects the extent to which the needs and expectations of relevant parties, such as project owners, contractors, consultants, and surrounding communities, are fulfilled. Projects characterized by effective communication, coordination, and stakeholder involvement in decision-making tend to foster harmonious relationships, minimize conflicts, and strengthen positive perceptions of project outcomes, thereby increasing the likelihood of overall project success. This is consistent with key success factors in the construction project management literature, which emphasizes the important role of stakeholders in achieving project success (Silalahi et al., 2023).

Stakeholder satisfaction reflects the extent to which the expectations of relevant parties are fulfilled, as indicated by:

1. High project owner satisfaction.
2. Satisfaction of consultants and contractors.
3. Minimal stakeholder complaints.
4. Harmonious working relationships among project stakeholders.

RESEARCH METHOD

A. Research Design

This study employed a quantitative research approach to examine the effect of risk-based stakeholder management on stakeholder satisfaction in construction

projects. The study used a **cross-sectional survey design**, in which data were collected from respondents who were directly involved in construction project activities.

Risk-based stakeholder management was operationalized into five dimensions: stakeholder risk identification (X1), stakeholder risk assessment (X2), stakeholder management strategies (X3), stakeholder communication and coordination (X4), and stakeholder management implementation and control (X5). Stakeholder satisfaction was used as the dependent variable (Y). The research model was developed to examine both the individual and simultaneous effects of the five dimensions of risk-based stakeholder management on stakeholder satisfaction.

B. Research Variables

The variables used in this study are presented in Table 1.

Variable	Dimension	Code
Risk-Based Stakeholder Management (X)	Stakeholder Risk Identification	X1
	Stakeholder Risk Assessment	X2
	Stakeholder Management Strategies	X3
	Stakeholder Communication and Coordination	X4
	Stakeholder Management Implementation and Control	X5
Stakeholder Satisfaction (Y)		

C. Hypothesis Testing

The hypotheses were tested using **t-tests and an F-test**. The **partial t-test** was used to determine whether each dimension of risk-based stakeholder management individually has a significant effect on stakeholder satisfaction.

The hypotheses are:

- **H1:** Stakeholder risk identification has a significant effect on stakeholder satisfaction.
- **H2:** Stakeholder risk assessment has a significant effect on stakeholder satisfaction.
- **H3:** Stakeholder management strategies have a significant effect on stakeholder satisfaction.
- **H4:** Stakeholder communication and coordination have a significant effect on stakeholder satisfaction.
- **H5:** Stakeholder management implementation and control have a significant effect on stakeholder satisfaction.

The **simultaneous F-test** was used to determine whether the five dimensions of risk-based stakeholder management jointly have a significant effect on stakeholder satisfaction.

- **H6:** Risk-based stakeholder management, consisting of stakeholder risk identification, stakeholder risk assessment, stakeholder management strategies, stakeholder communication and coordination, and stakeholder management implementation and control, simultaneously has a significant effect on stakeholder satisfaction.

The coefficient of determination (R^2) was also calculated to determine the proportion of variation in stakeholder satisfaction that can be explained by the five dimensions of risk-based stakeholder management.

D. Population and Sample

The population of this study consisted of professionals involved in construction projects, including project owners, contractors, consultants, project managers, site managers, engineers, and other relevant project personnel. A purposive sampling technique was applied because respondents were required to have relevant experience and knowledge of stakeholder management and construction project implementation. The inclusion criteria were:

1. having experience working on a construction project;
2. being directly involved in project management, construction implementation, supervision, or stakeholder coordination;
3. having experience interacting with multiple project stakeholders; and
4. being willing to complete the research questionnaire.

The sample size should be determined based on the statistical analysis method and the number of indicators used in the study. For multiple regression analysis, an adequate number of respondents should be ensured to obtain reliable parameter estimates.

RESULT AND DISCUSSION

A. Multicollinearity Test

The method used to detect the presence or absence of multicollinearity is based on the Tolerance and Variance Inflation Factor (VIF) values. The decision criteria are as follows:

- If the **Tolerance value** > 0.10 and the **VIF value** < 10, the regression model is considered **free from multicollinearity**.
- If the **Tolerance value** < 0.10 and the **VIF value** > 10, the regression model is considered to have **multicollinearity**.

Tabel 4.1 Hasil uji multikolinearitas

Coefficients		
Variables	Collinearity Statistics	
	Tolerance	VIF
Stakeholder risk identification	.105	9.507
Stakeholder risk assessment	.119	8.376
Stakeholder management strategies	.121	8.289
Stakeholder communication and coordination	.161	6.217
Stakeholder management implementation and control	.163	6.154

B. Heteroscedasticity Test of Stakeholder Satisfaction

The heteroscedasticity test was conducted to determine whether the residual variance of stakeholder satisfaction was constant across observations. The test was assessed using a scatterplot of standardized predicted values (ZPRED) and standardized residuals (SRESID). A random distribution of residuals around the zero line without a discernible pattern indicates that the regression model is free from heteroscedasticity. Therefore, the model can be considered appropriate for further regression analysis and hypothesis testing.

Coefficients	
Variabel	Sig.
Stakeholder risk identification	0.717
Stakeholder risk assessment	0.593
Stakeholder management strategies	0.358
Stakeholder communication and coordination	0.384
Stakeholder management implementation and control	0.192

C. The multiple regression analysis resulted in the following equation

Multiple regression analysis was conducted to examine the simultaneous and partial effects of the five dimensions of risk-based stakeholder management on stakeholder satisfaction in construction projects. The independent variables consist of stakeholder risk identification (X1), stakeholder risk assessment (X2), stakeholder management strategies (X3), stakeholder communication and coordination (X4), and stakeholder

management implementation and control (X5), while stakeholder satisfaction is the dependent variable (Y).

Coefficients	
Variables	B
(Constant)	2.642
Stakeholder risk identification	0.507
Stakeholder risk assessment	-0.255
Stakeholder management strategies	0.198
Stakeholder communication and coordination	-0.124
Stakeholder management implementation and control	0.527

Based on the **Multiple Regression Analysis** presented in the table, the regression model is formulated as follows:

$$Y = 2,642 + 0,507X1 - 0,255X2 + 0,198X3 - 0,124X4 + 0,527X5$$

The regression results indicate that stakeholder risk identification (X1), stakeholder management strategies (X3), and stakeholder management implementation and control (X5) have positive regression coefficients, indicating a positive relationship with stakeholder satisfaction. Among the five predictors, stakeholder management implementation and control (X5) has the largest unstandardized coefficient (0.527), followed by stakeholder risk identification (X1) with a coefficient of 0.507. This suggests that the effective implementation and control of stakeholder management activities, together with early identification of stakeholder-related risks, may play an important role in improving stakeholder satisfaction.

These findings are consistent with recent construction management research emphasizing the importance of integrating risk management and stakeholder engagement throughout the project life cycle (Song et al., 2025).

In contrast, stakeholder risk assessment (X2) and stakeholder communication and coordination (X4) show negative coefficients of -0.255 and -0.124, respectively. These negative coefficients should be interpreted cautiously and do not necessarily indicate that risk assessment or communication reduces stakeholder satisfaction. Their statistical significance, multicollinearity, measurement characteristics, and the possibility of reverse-coded questionnaire items should first be examined. This is particularly important because recent empirical evidence indicates that effective stakeholder management generally contributes positively to stakeholder satisfaction in construction projects (Abolghasemi et al., 2026).

D. Simultaneous Significance Test (F-Test)

ANOVA ^a					
Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	244.057	5	48.811	32.725	0.000
Residual	67.120	45	1.492		
Total	311.176	50			

The results of the F-test indicate that risk-based stakeholder management has a significant simultaneous effect on stakeholder satisfaction. As presented in Table 4.54, the calculated F-value is 32.725 with a significance value of 0.000 ($p < 0.05$). Therefore, the null hypothesis is rejected, indicating that stakeholder risk identification, stakeholder risk assessment, stakeholder management strategies, stakeholder communication and coordination, and stakeholder management implementation and control jointly have a significant effect on stakeholder satisfaction. These findings indicate that stakeholder satisfaction in construction projects is influenced not by a single stakeholder management activity, but by the integrated implementation of risk identification, risk assessment, management strategies, communication, coordination, implementation, and control.

E. Coefficient of Determination Test for Stakeholder Satisfaction (R^2)

Model Summary			
R	R Square	Adjusted R Square	Std. Error of the Estimate
0.886	0.784	0.760	1.221

Based on Table of Coefficient of Determination Test for Stakeholder Satisfaction (R^2), the coefficient of determination (R^2) is 0.784, indicating that 78.4% of the variation in stakeholder satisfaction can be explained by the five dimensions of risk-based stakeholder management, namely stakeholder risk identification, stakeholder risk assessment, stakeholder management strategies, stakeholder communication and coordination, and stakeholder management implementation and control.

The remaining 21.6% is explained by other factors that are not included in the research model. Furthermore, the adjusted R^2 value of 0.760 indicates that, after adjusting for the number of independent variables and the sample size, the model explains 76.0% of the variance in stakeholder satisfaction. The R value of 0.886 indicates a strong relationship between risk-based stakeholder management and stakeholder satisfaction. These findings suggest that the

proposed risk-based stakeholder management model has substantial explanatory power in predicting stakeholder satisfaction in construction projects.

F. Partial Significance Test (t-Test)

Coefficients ^a		
Variable	t	Sig.
(Constant)	2.244	0.030
Stakeholder risk identification	2.442	0.019
Stakeholder risk assessment	-1.270	0.211
Stakeholder management strategies	0.988	0.329
Stakeholder communication and coordination	-0.708	0.482
Stakeholder management implementation and control	3.223	0.002

The results of the t-test indicate that only two dimensions of risk-based stakeholder management have a significant partial effect on stakeholder satisfaction. Stakeholder risk identification has a positive and significant effect, with a t-value of 2.442 and a significance value of 0.019 (< 0.05). This finding indicates that effective identification of stakeholder-related risks contributes to higher stakeholder satisfaction. Similarly, stakeholder management implementation and control have a positive and significant effect on stakeholder satisfaction, with a t-value of 3.223 and a significance value of 0.002 (< 0.05).

In contrast, stakeholder risk assessment, stakeholder management strategies, and stakeholder communication and coordination do not have significant partial effects on stakeholder satisfaction, as their significance values are 0.211, 0.329, and 0.482, respectively, which are greater than 0.05. Although stakeholder risk assessment and communication and coordination show negative regression coefficients, these effects are statistically insignificant and therefore should not be interpreted as evidence of a negative effect on stakeholder satisfaction. Overall, the findings suggest that early identification of stakeholder risks and effective implementation and control are the most critical dimensions of risk-based stakeholder management in explaining stakeholder satisfaction in construction projects.

CONCLUSION

This study concludes that risk-based stakeholder management has a significant influence on stakeholder satisfaction in construction projects. The simultaneous test indicates that stakeholder risk identification, stakeholder risk assessment, stakeholder management strategies, stakeholder communication and coordination, and stakeholder management implementation and control jointly have a significant effect on stakeholder satisfaction, as indicated by an F-value of 32.725 and a significance value of 0.000. Furthermore, the coefficient of determination (R^2) of 0.784

indicates that the five dimensions of risk-based stakeholder management explain 78.4% of the variance in stakeholder satisfaction, while the remaining 21.6% is attributable to other factors outside the research model.

The partial test provides a more specific finding. **Stakeholder risk identification** has a positive and significant effect on stakeholder satisfaction ($t = 2.442$; $p = 0.019$), indicating that early identification of stakeholder-related risks is important for understanding stakeholder expectations, potential conflicts, and project-related concerns. **Stakeholder management implementation and control** also has a positive and significant effect on stakeholder satisfaction ($t = 3.223$; $p = 0.002$), demonstrating that the effectiveness of implementing and monitoring stakeholder management actions is particularly important in maintaining positive stakeholder perceptions and relationships.

In contrast, **stakeholder risk assessment, stakeholder management strategies, and stakeholder communication and coordination do not show statistically significant partial effects** on stakeholder satisfaction, with p -values of 0.211, 0.329, and 0.482, respectively. The negative regression coefficients observed for stakeholder risk assessment and communication and coordination should therefore not be interpreted as negative effects because their statistical effects are insignificant.

Overall, the findings indicate that stakeholder management in construction projects should not focus solely on analytical or planning activities. Greater emphasis should be placed on **early identification of stakeholder risks and the effective implementation and control of stakeholder management actions**. This finding is consistent with recent construction research emphasizing the importance of integrating risk management and stakeholder management rather than treating them as separate processes. Recent studies also demonstrate that effective stakeholder management is associated with improved stakeholder satisfaction and project performance.

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