


IDENTIFYING THE STAKEHOLDERS OF THE CONSTRUCTION INDUSTRY BASED ON THE GOVERNING VALUES: CONTENT ANALYSIS BASED ON SEMI-STRUCTURED INTERVIEWS

IDENTIFICAÇÃO DE ATORES DO SETOR DE CONSTRUÇÃO COM BASE EM VALORES ORIENTADORES: ANÁLISE DE CONTEÚDO COM BASE EM ENTREVISTAS SEMIESTRUTURADAS

Saeed Valizadeh Khargh 


Imam Reza International University
Mashhad, Iran
s.valizadeh@imamreza.ac.ir

Seyed Morteza Ghayour Baghbani 

Imam Reza International University
Mashhad, Iran
ghayoor@imamreza.ac.ir

Morteza Rojuee 

Imam Reza International University
Mashhad, Iran
Mortezarojui@imamreza.ac.ir

Saeed Jafari Titkanloo 

Imam Reza International University
Mashhad, Iran
s.jafari_t@imamreza.ac.ir

Resumo. A criação de valor é o aspecto mais importante da gestão das partes interessadas. Na indústria da construção, são implementados num mundo com múltiplos intervenientes, cada um dos quais com interesses diversos e objetivos diferentes. Portanto, a presente pesquisa visa identificar os stakeholders da indústria da construção com base nos seus valores governantes. Esta pesquisa foi realizada com abordagem qualitativa por meio de análise de conteúdo, e os instrumentos de coleta de dados foram revisão de literatura e entrevistas semiestruturadas. Foram realizadas entrevistas semiestruturadas com 18 especialistas do setor da construção para conduzir a presente pesquisa. Os dados obtidos foram codificados pelo método de análise de conteúdo e as categorias principais foram validadas após encaminhamento a especialistas no assunto e entrevistas exploratórias com amostras-alvo selecionadas pelo método bola de neve e atingindo o nível de saturação. Com base nos resultados, foram extraídos códigos abertos e após a combinação dos códigos, foram identificados 10 subtemas e 5 temas principais como estrutura para identificar os stakeholders da indústria da construção com base nos valores predominantes. Sugere-se a utilização deste quadro, que é apresentado com base nos valores prevalentes das partes interessadas para identificar precocemente as partes interessadas, como desempenhar os seus papéis e geri-los em projectos de construção.

Palavras-chave: indústria da construção, criação de valor, valores governantes das partes interessadas, partes interessadas

Abstract. Value creation is the most important aspect of stakeholder management. In the construction industry, are implemented in a world with multiple stakeholders, each of which has diverse interests and different goals. Therefore, the current research aims to identify the stakeholders of the construction industry based on their governing values. This research was carried out as a qualitative approach using content analysis, and data collection tools were literature review and semi-structured interviews. Semi-structured interviews were conducted with 18 experts in the construction industry to conduct the current research. The obtained data was coded using the content analysis method and the main categories were validated after referring to subject experts and exploratory interviews with targeted samples that were selected by the snowball method and reaching the saturation level. Based on the results, open codes were extracted and after combining the codes, 10 sub-themes and 5 main themes were identified as the framework for identifying the stakeholders of the construction industry based on the prevailing values. It is suggested to use this framework, which is presented based on the prevailing values of the stakeholders to identify the stakeholders early, how to play their roles and manage them in construction projects.

Keywords: construction industry, value creation, governing values of stakeholders, stakeholders

INTRODUCTION

Stakeholders as individuals, groups, and organizations with interests (shares) and the potential to influence the actions and goals of an organization, project, or political direction have a clear role and importance for managers, policy makers and researchers (Przybylska et al., 2023). Laitinen (2020) has emphasized the importance of stakeholders and states that meeting the expectations of stakeholders is an inseparable part of the success of construction projects. Therefore, it is very important to analyze the stakeholders in the construction industry. There are only two relevant "stakeholders" in the neoclassical economic model: the consumer and the producer, who are categorized according to the economic values they absorb, and define the stakeholder as » Any group or individual that creates and obtains economic value in their interaction with the company « (Stoelhorst, 2021). Stakeholders are more than those groups and actors that are identified only based on economic values. In stakeholder management, there are various aspects of social (Agyabeng et al., 2020), cultural (Sugiarti et al., 2021), economic (Suneetha et al., 2023), legal (Akinkugbe et

al., 2021) values that may be visible or invisible. Civil and construction projects such as infrastructural and non-infrastructural projects have many dimensions in terms of social, cultural, organizational (Zheng et al., 2019), economic (Elrick-Barr et al., 2022), and strategic position (Bulturbayevich, 2021). Stakeholders may be identified in a project with legal, social, financial, and political values, but ethical and functional values can be the dominant values for these stakeholders and others in another project (Cubilla-Montilla et al., 2019).

Expanding the stakeholder's topic and it's adding to the areas of project management standards indicates the high importance of the stakeholder's role in the success of the project (Chinyio et al., 2022). In recent years, several studies have been published due to the importance of stakeholder management in projects, but these researches mainly focused on stakeholder management (Urbinati et al., 2020) and have not paid much attention to the process of identifying the stakeholders and their absorbed values. Based on the studies, the project management team is faced with several tools and methods to identify the stakeholder in construction projects, which they randomly use them or the traditional methods of identifying the stakeholder (common methods) (Safapour et al., 2019). Therefore, it is very valuable to design a systematic framework and a practical tool that can facilitate the process of identifying stakeholders based on their governing values for managers and the project management team in civil infrastructure projects. Therefore, it is greatly important to address the important category of stakeholders, their early identification, and how to play a role and manage them in construction projects and it is the introduction of policy for this area (Toosi et al., 2022).

An in-depth review of the studies in the majority of English articles in the field of identifying stakeholders determined that various models and frameworks were used based on criteria such as interests, benefits (Scholes et al., 2002), power and ability to influence, consistency, stability and continuity of influence to prioritize and categorize stakeholders (Wu, 2007) but there is no comprehensive classification of stakeholders based on their governing values. Therefore, the current research aims to provide a comprehensive framework for identifying stakeholders based on the governing values in the construction industry. The first part of the article presents the concepts related to the stakeholders, the priority models of the stakeholders, and the value dimensions of the stakeholders and reviews the background of the research. In the methodology section, all the value dimensions were extracted in the study of the stakeholders with a qualitative approach and reviewing the literature. Then, the main and sub-categories were extracted using the content analysis method, through semi-structured interviews, and a model for identifying the stakeholders of the construction industry was presented based on the governing values. The final part discusses the results and makes some suggestions based on them. The proposed model can identify a wider range of stakeholders in the construction industry based on the governing values and can be used by project managers as a suitable tool to accurately identify stakeholders.

LITERATURE REVIEW

Stakeholders of the construction industry

Various articles and research have differently defined stakeholders. According to Freeman et al., (2004), stakeholders are individuals or groups that affect or are affected by the organization's achievement of its goals. Construction industry researchers define stakeholders as individuals and organizations that are affected by the construction of infrastructural and non-infrastructural construction projects. Builders and construction companies face a large number of stakeholders with different motivations, interests, and expectations, who have different power, capital, and role-playing, and who influence or accept this market with their activities (Urbinati et al., 2020).

Proper identification and analysis of stakeholders provide information on predicting the type of impact (positive or negative), developing strategies to get the most effective and possible support from stakeholders, and reducing any obstacles to the success of the organization or project. In addition, the weakness and lack of management of the stakeholders can be destructive for the project and the organization, and create problems such as struggles and conflicts with society, the complexity of the decision-making process in the project, the occurrence of delays and the increase of project costs, and problems in prioritizing and responding to the demands of the stakeholders (Kujala et al., 2019).

According to Freeman, the most important groups of stakeholders are customers, employees, local communities, suppliers, distributors, and shareholders. In addition, Freeman's literature also considers other groups and people as stakeholders such as include: media (radio and television), people in general, business partners, future generations, past generations, academics, competitors, activists or Non-governmental

organizations, representatives of stakeholders such as labor unions, trade unions of suppliers and distributors, investors other than shareholders (bondholders) and the government and policy makers (McAhan, 2023). The categories of stakeholders can be considered as consumers, managers and people who are involved in the organizational process and are affected by the system, engineers who are responsible for system development and building maintenance, and external bodies such as experts. The stakeholders are those who directly or indirectly use the system or those who are involved in the development of the system (Mensah, 2020).

Davies (2019) divided the stakeholders of a construction project into 3 categories: suppliers, customers, and distributors. In construction projects, if the stakeholder identification process mistakenly identifies someone as a stakeholder, it may create requirements for managers that do not match the real need. This goal includes special methods such as collecting basic needs and extracting unstated needs. On the other hand, identifying stakeholders is a continuous process in the project. In addition to identifying the beneficiaries in the early stages of construction, a detailed process of identifying the beneficiaries is carried out during the implementation of the project and gradually a wider range of beneficiaries is identified (Toosi and Ghashghaee 2022).

It is not difficult to identify stakeholders such as customers, contractors, and suppliers whose governing values are economic value and are directly related to the project, but it is difficult to identify stakeholders whose absorbed values are social, cultural, and ethical and are not directly related to the project. Construction project managers can achieve the necessary success when they first know their stakeholders and secondly have a proper understanding of the stakeholders involved in the project. It should notice that all stakeholders do not have the same effect and influence on the project and they cannot all be identified and managed with the same method (Dalton, 2019). Different expectations of the stakeholders should be responded based on the project goals and the management of each of the stakeholders should also be done uniquely and based on the specific situation of each stakeholder. In this regard, after identifying the stakeholders, their characteristics and goals, their strengths and weaknesses, and the extent of their power and influence in the project is determined. Consequently, by formulating an appropriate strategy, the project management team prevents any threats that the stakeholders may have regarding the project and the administration of affairs and results (Chinyio et al., 2022).

Models and methods of prioritizing stakeholders

The relationship between an organization (or project) and its various and numerous stakeholders has a dynamic nature. Therefore, the stakeholders should be classified based on their importance to the organization. In other words, the stakeholders do not have the same importance, therefore, the organization should differently classify them. Various models and frameworks have been presented to prioritize and categorize the stakeholders. Table 1 mentions some of these models.

Table 1. Models and Methods of prioritizing stakeholders

Authors	Stakeholders prioritization method	Models
Wu X.(2007)	In this model, the beneficiaries are divided into three categories based on their interests. The first category has first-level benefits which are product and income. The second category has second-level benefits, which are law and politics, and the last category brings third-level benefits or credit and reputation to the company.	Stakeholders identification and determination model
Scholes, K., Johnson, G., & Whittington, R. (2002)	In this model, the position of the types of beneficiaries is shown in a matrix according to the type of efforts they need, and the types of beneficiaries are classified into 4 groups. For the first group, minimal effort is required and no immediate action is required. The second group should be kept informed and immediate action is not required. The stakeholders of the third group must be kept satisfied, because they are the most challenging, and the stakeholders of the fourth group are the key players because they have high power and a high level of desire and interest, and	Power/interest matrix model

	they react to the projects and The plans of the organization are formed according to the main priorities.	
Friedman, A.L. and Miles, S.(2006)	In this model, two criteria are considered to define the relations of the company's stakeholders. Compatible or incompatible relationships and necessary or conditional relationships. Based on the above 2 criteria, 4 types of relationships are established between companies and stakeholders, which are: necessary compatible relationships, conditional compatible relationships, conditional incompatible relationships, and necessary incompatible relationships.	Friedman and Miles's stakeholder prioritization framework
Rietbergen-McCracken, J., & Narayan-Parker, D. (Eds.). (1998)	In the World Bank model, 4 steps are provided for the analysis of stakeholders, which are: Identification of Stakeholders, evaluation of the interests (interest) of the beneficiaries and the potential impact of the project on these interests, evaluating of the importance and influence of the beneficiaries and planning the participation of the beneficiaries according to the interests, importance, and impact of each group of stakeholders.	The World Bank model for prioritizing stakeholders
Melton F. M.(2011)	In his book, Melton has divided the beneficiaries of open-source software into three categories: main, secondary, and side. Stakeholders the main ones will be the decision-makers and the people who use the system day by day. Secondary beneficiaries are people who recommend and use the system less. Collateral stakeholders are people who may be affected by the system but are not immediate users.	Melton model

Value dimensions of stakeholders

Creating, providing, and maintaining value for stakeholders is one of the most important primary concerns of any business. In this regard, many researchers and managers in the last decade noticed to understand what value is and how it is created. Many researchers state that value creation is a multi-stage, dynamic, and ongoing process in the context of time. At each stage, the nature of the created value is appropriate to that stage, and different stakeholder groups are involved in this process, and each of them plays different roles. Ethics, science, politics, economy, culture, law, and society are all areas, where values emerge and values are redefined and identified according to their framework and foundations (Beck and Ferasso, 2023).

In other words, each group of stakeholders in the business ecosystem may have their own expected concept of value, but value creation should be considered in the entire ecosystem to ensure the success of the business process. (Halme et al. 2020) have emphasized the role of different dimensions of value in the development of customer value propositions as one of the basic stakeholders. They believe that organizations should answer this question in designing the proposition of stakeholders value, what is the stakeholders' point of view about value,? The stakeholders' experience is noticed in the form of the concept of perceived value and its dimensions to answer this question. They divided value propositions into economic, functional, emotional, and symbolic value propositions, which are characterized by different aspects of stakeholders' motivations (Halme et al., 2020).

Samet et al. (2022) showed that the development of CSR strategy in two social and environmental dimensions leads to creating more value for stakeholders. Companies with special concerns for environmental issues, philanthropy, product quality, safety, human rights, diversity, equal opportunity, and education are generally more likely to create greater value for stakeholders.

Gosain et al. (2022) have referred to the understanding of multi-stakeholder value systems regarding housing resilience. Stakeholders discuss most frequently the following values: affordability, strength and structural integrity, comfort and Health, and compatibility. This study's findings provide insights to

policymakers on how to find common ground among multi-stakeholder stakeholders and promote more participatory and human-centered housing resilience practices in disaster-vulnerable cities.

Cui et al., (2022) conducted study that mentioned social motivation, security mechanism, industry supervision, economic interests, and level of cooperation as key factors of sustainable development, which provides more avenues for stakeholders to take action for collaborative development. They also believe that the economic, social, and environmental value can be improved to a certain extent simultaneously by adjusting the stakeholder cooperation strategy.

Bohari et al., (2020) conducted a study stating that there have been many changes in the global industry in the field of green construction, but poor environmental management of construction projects has largely caused environmental degradation, and stakeholders have made limited efforts to make any progress in green construction. This study shows that the main values of stakeholders are stakeholder commitment, technical competencies, awareness, and knowledge sharing.

Hein et al. (2017) have also discussed the importance of using the value network approach. According to social exchange theory and resource dependence theory, the actors' power in a network depends on the other actors' dependence on the resources they control. The results of the case study show that using the stakeholder value network approach makes it possible to assess the relative power of stakeholders and identify the key resources on which their power is based.

Defining terms of "stakeholders' value dimensions"

Figure 1 shows the terms used by different authors to express the stakeholders' value dimensions. The concepts of "financial", "social", "cultural", "legal", "technical" and "functional" values show the variety of terms used for the value dimensions of the stakeholders.

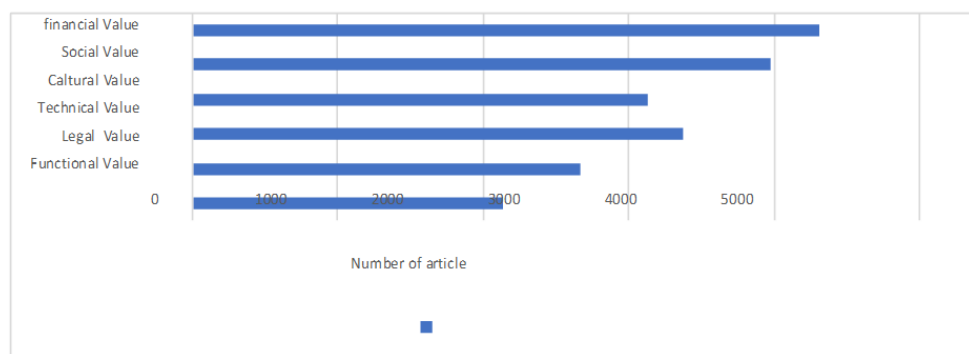


Figure 1. The diversity of using stakeholders' value dimensions in articles

The perspective of financial values

One of the most important value dimensions of stakeholders is economic values, which have been studied more than other value dimensions. The literature search identified studies that determined the economic value of the construction industry for stakeholders such as investors, builders, buyers, and other interest groups (Schrotte and Hürzeler, 2020; Rifaaid et al., 2023; Tightiz & Yoo 2022; Oke, 2022). Economic value in the construction industry refers to the monetary aspects and various perceptions of the building price. In most of the studies, the builders and investors of the construction industry are among the most important economic stakeholders in this industry which is referred to as the mother industry. The need to provide housing has always been evident in all societies due to the population growth and dilapidation of old buildings and the need to build and renovate those (Navaratnam et al., 2022). The economic value creation of the construction industry is also significant for other stakeholders. Real estate brokers and agencies are among these stakeholders and economic values are their most important dimension of value created (Asensio-Soto and Navarro, 2022). In many articles, economic values have been mentioned as one of the value dimensions of buyers and users in the construction industry. Many buyers think that if they pay a high price for an apartment, in addition to receiving a higher quality product, they will create more prestige for themselves in the buying process. The customer tries to value himself by buying expensive housing (Awad and Karaki, 2019). It is worth mentioning that many other articles mentioned other value dimensions of buyers as the most important stakeholders in the construction industry, which will be also mentioned in the literature review.

The perspective of social and cultural values

Social and cultural values are one of the most important value dimensions that the construction industry can create for the stakeholders. Three dominant research topics were identified in the literature on social values governing stakeholders, which are: 1) stakeholders' use and satisfaction 2) social values 3) stakeholders' perceptions. In addition, three sub-themes were identified in both "social values" and "stakeholders' perceptions".

Use and Satisfaction

These articles mainly focus on consumer use of residential units and the relationship between consumer background (e.g. residential experience) and satisfaction with place (e.g. apartments in residential complexes vs. houses). Most of the articles address case studies from the United States and neighboring countries (Olanrewaju et al., 2023). Based on the studies, houses are preferred over apartments because of their residential quality, although satisfaction levels of apartments decrease with consumer experience (Foster et al., 2022). Buyers and consumers valued elements associated with apartments, such as having a yard, tranquility, and population density. Some respondents indicated that zoning was needed to reduce conflict between residents and over-zoning was also a major source of dissatisfaction. It is also considered to access, security, conflict, and space (Smythe et al., 2021; Jamalpour, & Derabi, 2023).

Social values

This category covers a wide range of structures in the construction industry including residential buildings, commercial buildings, office buildings, educational buildings and bridges, and tunnels. In addition, these articles' data includes a wide range of interested groups (private and public customers, shareholders of construction companies, various government institutions, environmental groups, and the general public). Three sub-themes were identified in this category. The focus on social well-being is the first subtheme, which has examined both material and non-material consequences related to the construction industry (Feraco et al., 2021). Another sub-theme examines the interests of different stakeholder groups, and how these interests support or hinder the construction industry (Le Boulzec et al., 2022; Jamalpour & Verma, 2022). The third sub-theme focused on the values derived from the asset or resource more broadly (Evans, 2021).

Social perceptions

As mentioned, people's values show that their opinions, or "perceptions" are formed regarding external objects. Therefore, perceptions about the construction industry are characterized by individual values. Most of these studies were conducted in a limited number of countries, including the United States, Australia, and the United Kingdom, and three sub-topics were identified in this field. The first sub-theme was focusing on perceived benefits, conflicts, and awareness of the construction industry in general. The second sub-theme was the source of access to a construction project site and its surrounding habitat. The final sub-theme included identifying priority issues or threats related to the construction industry (Elrick-Barr et al., 2022; Ramos et al., 2022; Welfare et al., 2021). These articles showed that few stakeholders were aware of the biological threats associated with construction projects. Welfare et al. (2021) mentioned that scientists were more optimistic about these benefits than other user groups.

The perspective of functional values

Functional values

The effect of functional value in the construction industry is possible be analyzed based on the following three components.

Usability: In this case, it refers to the power of the product (housing) in optimally solving the customer's problem. O'Brien et al. (2020) refer to the physical, and technical dimensions by referring to the simplicity of using products. They state that the customer buys the product when he assumes that the product can be used and can meet his needs. In the case of housing, this issue is related to the ability to use all housing facilities.

Quality: Siraj and Fayek (2019) believe that the high and superior quality of construction brands is a convincing reason for customers to buy. Khodayari (2022) mentions that top construction brands send better-quality messages to customers. In addition, they believe that these brands are more valuable for customers, and this quality/value message makes customers more motivated to buy. On the other hand, it should remember that quality is an integral part of buildings built by top brands, and when it comes to

buying such buildings, the customer has the least quality concerns, and this issue makes the purchase easier. In this subcomponent, the effective indicators in choosing a building are residential quality, consumable materials, beauty and strength, and building safety.

Differentiation: The differentiation of quality and luxury buildings in terms of rarity and exclusivity significantly affect the purchase of such products for certain customers. When this scarcity is accompanied by a high price, it becomes a luxury product and the luxury customers desire increases in this case. In terms of luxury buildings, this issue can be presented in the form of the distinctive architecture of the building, distinctive and unique facilities of the building, and using clean energy (Heine et al., 2019; Rey et al., 2022; Nodar et al., 2022).

Hedonic values

Unlike the socially desirable aspects of a luxury item, the individual value in buying luxury buildings is related to the following items:

The power of identification and strengthening of the current identity: In this case, luxury building brands can be an important reason for buying luxury building brands because they can add a new identity to the customer or suitably influence their previous identity Šerić and Mikulić (2020). When there is a match between the identity of a person and the luxury brand, this issue makes a person buy that luxury brand to strengthen his identity. Lestari et al. (2022) stressed the importance of this match between brand identity and customer identity. They believe that sometimes customers buy luxury brands that are the most suitable for their identity to recover their lost identity and align their identity with the brand identity.

Delightful: Chen et al. (2022) believe that some goods and services, in addition to having practical values for the customer, also have certain emotional values, and luxury buildings are considered among these goods based on Reenberg et al. (2020). In addition, these researchers believe that luxury goods can be accepted by the buyer due to various features such as eye-catching beauty and creating a pleasant feeling for the customer because the customer mentally considers himself in the position of using that product or gift to others and creates a pleasant emotional state for himself. These thinkers believe that luxury goods including luxury buildings are included in the customers' order due to creating emotional feelings in people.

Materialism: Jebarajakirthy and Das (2021) introduce materialism as a continuous desire in the buyer to buy and acquire ownership of property. In this regard, the customers of luxury goods with materialistic tendencies prefer to upgrade their property in terms of value by acquiring special and valuable goods such as luxury buildings. In this way, they satisfy their need for exclusive goods. This issue makes luxury goods buyers think more positively about buying luxury buildings and be less hesitant in their purchase.

The perspective of legal values

The significant improvement in housing conditions is largely related to the active role of the government in the housing sector. Nowadays, government intervention is one of the considerable topics in the construction industry. Government intervention in the real estate market is observed as a form of legislation, subsidy allocation, taxes, zoning, rent control, minimum and maximum price policies, licensing of construction operators, transaction costs and procedures, banking system, and restrictions on the interference of financial institutions. In practice, each government uses these methods of intervention, depending on factors such as the political orientation of the government, economic and institutional levels of development. Some countries even provide residency and citizenship for foreigners who invest in the housing sector. Regulating the housing market through government policies and intervention is one of the key factors that drive the housing market (Williams, 2023).

Legislation

Legislation, as an instrument, can significantly affect not only property demand and prices but also on social protection. For example, the Protection of Rights for Buyers of Apartments or Family Homes Act was imperative in 2012, which is commonly known as the Developers Act. The law sets out duties for developers, unifies the terms and conditions of development contracts, regulates advance payments by prospective buyers for houses or apartments under construction, and introduces certain legal mechanisms in case of the bankruptcy of the developer through closed and open escrow accounts. Due to the lack of such action, many homebuyers were left with no money and home in the early 2000s when developers took their money during construction and went bankrupt due to poor economic conditions (Guide, 2023).

Taxes

Many governments extremely use housing subsidies in the form of taxes because it affects not only demand but also how people buy or rent. Tax exemptions and tax deductions for the construction sector were stimulated by the Polish government in 1991-2004. More than 1,190,000 people benefited from these exemptions in 1997. The forms of property taxes used vary across countries and jurisdictions. Immovable property is often taxed based on its classification (residential, commercial, industrial, and vacant). For example, the municipal property tax rate in Israel is set at double the rate for vacant apartments versus vacant apartments in Jerusalem, which are mostly owned by foreigners but, there was no property tax in Croatia until 2013 (Kucharska-Stasiak, 2020).

Banking system

Governments influence the housing market through quantitative and qualitative control methods, such as minimum reserve requirements and refinancing rates. In addition, they limit or expand the availability of mortgage loans using two types of limits: loan-to-value (LTV) and loan-to-income (LTI). The first is based on the loan-to-house price ratio and the other is based on the loan-to-income ratio of the borrower (Jimenez et al., 2019).

Zoning

Local governments generally determine various zones for different land uses, such as agricultural, commercial, industrial, and residential. In this regard, there are many differences in terms of land use planning systems in the United States and Europe. There is a greater mix of uses in residential areas in Europe than in the United States. For example, a residential area can include offices, cafes, shops and apartment buildings in Germany but single-family residential areas in the United States prohibit these uses in most cases. Zoning in Germany also occurs for smaller land areas (roughly block-level) than in US cities, which are much larger areas. Governments also use zoning to determine the types of buildings that can be built in a particular area by imposing restrictions on the maximum height, density, and other parameters of buildings (Li et al., 2019).

Restrictions on the interventions of financial institutions or intermediaries in the real estate market

Countries eventually experienced a banking crisis when there was insufficient supervision of the flow of financial resources to the real estate sector and the banking system became involved in the financing of the real estate market in an uncontrolled manner. Banking crises in Sweden, Spain, Finland, and Japan in 1990 and 2 banking crises in Mexico (1982-1984 and 1994-1996) were among the examples of these crises. All these banking crises were due to the excessive involvement of this sector in the real estate market. Nowadays, most states impose quantitative or qualitative restrictions on investments abroad, in bonds, mutual funds, private equity, and in real estate for insurance companies and pension funds. Although they are private sectors, they have a key social role (Guide, 2023).

The perspective of qualitative values

Quality control is an important part of construction. The risk factors related to non-compliance with building technical standards are mistakes in design, incorrect selection of designers and accountants, non-standard equipment and materials, fault in choosing unskilled contractors, and poor planning, which often lead to accidents and losses. Approving structural drawings with technical defects is one of the affecting factors the quality of the building. A structure plan with technical defects will have an adverse effect on the quality of the building structure if it is approved without proper evaluation. Therefore, effective quality management is necessary to be implemented from the project design phase (Hijazi, 2021).

Hamma-Adama et al. (2020) conducted their study in major cities in Nigeria such as Lagos, and Abuja. They found that these areas are prone to frequent collapse of buildings. Changing the approved plans was one of the obvious causes of building collapse. Other factors such as lack of proper monitoring of projects, carelessness, removal or use of substandard materials were also mentioned. They explained that non-adherence to approved construction plans leads to such disturbances. In addition, defects or breakdowns in the installed facilities can lead to huge costs. Non-compliance may result in personal injury or death in the worst case. Experienced project managers try to ensure that the job is perfectly done the first time.

In addition, Kineber et al. (2020) stated that some cases of building collapse are due to the designers' lack of awareness and illegal alteration of buildings. Stopps et al. (2021) also emphasized that some defects in buildings occur due to executive engineers' failure to properly implement specifications. They also

observed that another obvious factor in building failures can be non-compliance with proper construction standards and regulations by the builders. They also point out that some contractors, instead of correctly implementing technical drawings, substitute their experiences for the specifications provided in the drawings.

MATERIAL AND METHODS

This study was a cross-sectional design and the methodological approach used was qualitative content analysis with interviews with construction industry experts (Lindgren et al., 2020).

Interview procedures

To conduct the current research, the interviewer asked the following main questions to create a conversation about the stakeholders of the construction industry: "What values do you think the construction industry can create for its stakeholders?" and "in your opinion, who are the stakeholders of the construction industry?". The semi-structured interviews were directed and it was tried to achieve an in-depth understanding of the issues during the interview process by asking the following supplementary questions such as "Can you give an example in this case" and "Do you mean that..." Therefore, the interview process was carried out with a targeted snowball method to maximize the diversity. Interviews were conducted with previous arrangements with 18 experts in the construction department according to the appropriate location and time of response. The interview protocol included two main and exploratory questions. The researcher tried to obtain the qualitative data in an independent and exploratory manner in each interview and to analyze its results without mental manipulation and providing a specific model.

Each interview lasted between 45 and 75 minutes, and all the interviews were conducted in-depth and recorded. Researchers mainly tried to ensure that the participant is in the main flow of the interview during the execution, and the interviewee is explored by taking notes and reminding the mentioned points so that there is no ambiguity in the transcription process. After conducting the fifteenth interview, the research reached theoretical saturation. It means that the 16th, 17th, and 18th interviews did not add new content to the theoretical content of the research to identify the stakeholders of the construction industry based on the governing values from the experts' point of view. Conducting this number of interviews showed the researcher that the data has become repetitive and the collected information has reached saturation and there is no need to conduct more interviews.

Data analysis

Transcripts of participants' interviews were analyzed using qualitative content analysis. Content analysis is one of the qualitative analysis methods used to classify words and phrases in the text. Content analysis is also one of the research methods used to systematically and objectively describe the content obtained from communications. In this research, data analysis was done using Granheim and Landman's (2004) approach. Granheim and Landman proposed five steps for the content analysis of qualitative data: 1) conducting the entire interview immediately after each interview, 2) reading the entire text several times to gain an overall understanding of its content, 3) determining semantic units and basic codes, 4) classifying primary codes into more comprehensive categories, and 5) determining the main topic of categories (Lindgren et al., 2020).

The research team was an expert in the field of construction industry and qualitative content analysis, and team members contributed well to the construction of themes and sub-themes. Two of the authors separately analyzed the interviews in parallel. Then, the results were reviewed and discussed with the other authors to agree on themes and sub-themes.

RESULTS

18 interviewees including 12 men and 4 women participated in this research. The characteristics of the participants are given in Table 2.

Table 2. Characteristics of research participants

Gender		Education			Age					Work experience in construction				The number of academic staff	
male	female	Bachelor's	Master's	Ph.D.	years below 30	Between 30-40 years	Between 40-50 years	Between 50-60 years	Over 60 years old	Less than 10 years	Between 10-20 years	Between 20-30 years	More than 30 years	Executive responsibility	Academic staff
14	4	4	6	8	2	4	6	3	3	3	8	5	2	10	8

Five main themes and ten sub-themes emerged from the data analysis: 1) financial values (Owners and investors, suppliers and service providers, beneficiaries of real estate transactions), 2) social values (Society, the environment), 3) Qualitative values (Project technical staff, Project Executive staff), 4) Legal values (Government organizations, legislative bodies), and 5) Functional and hedonic values (Consumers) (Table 3).

Financial values

According to the findings from the interviews, financial value is one of the most important dimensions of value creation in the construction industry that the construction industry creates for the beneficiaries. According to the perspective of the participants, the priority of financial value creation in construction is more obvious for three groups of stakeholders including investors, suppliers and service providers, and those involved in real estate transactions. Investors in the construction industry are represented by private investors (small investors, private housing cooperatives, shareholders of construction companies) and government investors (Ministry of Housing and Urban Development, administrative housing cooperatives, banks). Regarding the profitability of construction for private sector investors, for example, interviewee number 7 states about small investors that "Many people with capital and active in various jobs have entered the construction industry to benefit from the profits of the construction industry, and they have been able to earn good profits even though they did not have much experience in construction at the beginning".

Interviewee number 2 talks about his personal experience in investing in a housing cooperative: "When I graduated from university, I had just been employed in a construction company and had little savings. I registered in a housing cooperative. Two years later, I was able to buy my first apartment with that same small capital. Government institutions are another part of the investors in the construction industry that use the opportunity for construction and build housing by using government aid to provide cheap land.

Interviewer number 5 emphasizes the role of the construction industry in creating financial value for government institutions and also states that "Many government agencies have entered the construction industry by using cheap land and they are trying to make a profit in this market in addition to their activities."

Regarding the role of banks in attracting financial value from the construction industry, another interviewee (No. 10) states that "unfortunately, some banks are speculating in this area and to get more profit, they make housing more expensive by giving loans with high interest".

Suppliers (manufacturers of construction materials and equipment, distributors of construction materials and equipment) and service providers (building supply and maintenance companies) are other beneficiaries of the construction industry, and the participants believe that their governing values are financial. Interviewer number 1 states that "The more construction is prosperous, the factories producing materials such as steel, cement, ceramics, and kitchen equipment will increase their production volume and the economy will flourish with more labor force." Certainly, the construction industry is one of the driving industries in the country's economy".

Regarding the importance of the distribution network in creating and absorbing financial values, interviewee No. 3 says that "A delay in the supply of each building material imposes more costs on the builder. For example, if the builder orders cement and a sand truck for construction work but each of them arrives at the project one day late, the builder and workers will be out of work for one day, and the cost of construction will increase in addition to delaying the project. Sellers in the construction market have more customers and earn more profit if they have a faster and more reliable distribution network". According to the participants, there are many stakeholders after the completion of a construction project who work by creating and acquiring financial values in this industry, which can be referred to as supply and maintenance companies.

Interviewee number 9 says that "The need to guarantee the quality of the buildings required the builder to sign a contract with the maintenance supply companies. For example, elevators, mechanical installation systems, electrical installation systems, and fire fighting systems are among the things that buildings need to maintain after years of operation.

Participants state that real estate agents are one of the most important stakeholders of the construction industry, who have a significant role in pricing and selling residential, commercial, and office apartments and units, and in return, they gain a lot of profit from buying and selling real estate. Interviewee number 4, in addition to his professional activity in construction, has experience in buying and selling real estate. He states that "In my opinion, a large part of speculation in the housing market and increasing the prices is due to brokerage and profit-seeking of real estate agencies. For example, a person who offers his property for sale at a suitable price, real estate consultants who are not satisfied with the sales commission percentage buy the desired property with an intermediary and sell it to the buyer at a higher price. They falsely raise the prices".

In addition, interviewer No. 11 states that "Expansion of the Internet and applications in various industries have removed intermediary from the market, and the customer can directly buy the desired product from the manufacturer. These applications have rarely been able to remove the intermediary in the real estate market, which are real estate agencies because there is a need for serious and frequent negotiations between the parties with the presence of an intermediary who will conclude this deal".

Social & cultural values

According to participants, the priority of social value creation in the construction industry is more evident for the two categories of society and environment. The general public, identified as important stakeholders in the construction industry, emerges in the current generation (neighbors, children, the elderly, and the general public) and future generations. According to most of the participants, the dimension of social values of construction is a priority for the people of the society. For example, participant number 6 says that "In an old neighborhood, since one of the neighbors starts demolishing the old building and building a new one, the consequences for the neighborhood and the neighbors begin." If a high-quality and high-standard building is built by an expert builder, its positive effects will definitely include all the residents of that neighborhood and will bring more value to the general society at the larger level of the city and the country. Otherwise, the society will not be safe from the negative consequences of this construction". The environment is one of the other stakeholders that attract the social values of the construction industry. In recent years, it is paid much attention to this group of stakeholders in the construction industry.

Interviewer No. 11 states in this regard that "Legal requirements by legislative institutions, improving construction methods, using renewable building materials, replacing natural energy sources such as solar energy and wind energy instead of fossil energy sources and many other measures are the items that can lead the construction industry towards green and sustainable construction and greatly reduce the negative effects of construction on the environment.

Qualitative values

According to participants, the technical staff of the project including (the project manager, engineers (structure, architecture, facilities), design engineers, consulting engineers, and supervising engineers) and the executive staff of the project including (main and subcontractors, executive engineers, surveyors, workers) are among other stakeholders of the construction industry. After identifying and understanding the values of stakeholders in the construction industry based on value priorities and participants' opinions, the value priority of this group of stakeholders was determined to be qualitative values despite the financial values that are created for this group of stakeholders in the construction industry.

Interviewee No. 5 believes that "One of the most essential tasks at the beginning of any construction project is selecting accounting engineers, designers, supervisors, and expert consultants, and this group of stakeholders mainly aims to provide the best quality with the highest construction standards".

Interviewer No. 3 states that "Engineers and builders of any construction project must be responsible. After being graduated, they swear that they will not be lax in protecting people's lives and property while following construction rules and regulations in the design and implementation of buildings, but unfortunately, money is more important for some builders and engineers.

Legal values

The interviewers believe that government organizations including the Finance Department, Social Security Department, Document Registration Department, Labor Department, Police, Fire Department, Traffic Department, and legislative bodies including the Parliament, Building Engineering System, Municipalities, Standard Organization, Mass Builders Association, National Building Regulations Organization have legal value priorities. Government organizations get financial value from construction and implementing laws in their area of responsibility by the builders has a higher priority.

Regarding this issue, it can refer to interviewer number 15: "In recent years, strict rules have been imposed by the fire department, traffic department, and other government agencies for the builders of construction projects, which has usually prolonged the process of obtaining construction permits. Previously, permits could be obtained sooner by paying more money, but now, they are very strict even though they receive money". According to this participant, it can be clearly understood that the value priority of government organizations should be legal values.

In addition, other participants, including interviewer number 1 stated that "In my opinion, the government and legislative bodies should seriously stop illegal and dangerous constructions, these unauthorized buildings will have bad financial and life consequences for all people". Monitoring the implementation of laws should be the priority of value for legislative institutions, including municipalities and the construction engineering system.

Functional values

Functional and hedonistic values can be mentioned among the most important themes obtained from the interviews. According to the participants, the value priority of customers of construction projects is functional and hedonistic values. Buyers, residents, operators, and tenants appear in this group of stakeholders. The results of the interviews showed that buyers are looking for security, strength, beauty, and identity in proportion to the amount they pay to buy a building. For example, interviewee number 14 says about his personal experience in this regard: " Now, I live in a good area and a building with all amenities, because the well-being and comfort and safety of my family are important to me. Compared to the money I have paid, I use more facilities".

In addition, interviewer number 12 says that " In recent years, the construction industry has moved towards the construction of more luxurious projects with more facilities, and the people's desire has increased to live in such buildings ". Based on the findings, even buyers who are forced to buy buildings with lower quality and facilities due to lack of funds, buy buildings with higher quality and in better areas at the first opportunity they can by paying more money. Generally, the conceptual model obtained from the analysis of the findings from the semi-structured interview with construction industry experts regarding the identification of construction industry stakeholders is shown in Figure 2 based on the governing values in the five mentioned topics.

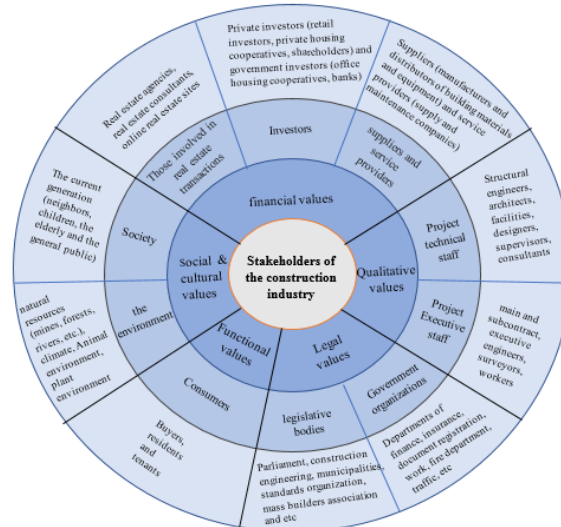


Fig. 2. A Framework for Identifying Construction Industry Stakeholders Based on Governing Values

DISCUSSION

The present research was conducted to identify the stakeholders of the construction industry based on their governing values. The results showed that the 5 main themes of this study include financial values, social values, technical values, legal values, and functional values. The first theme, financial values include investors, suppliers, service providers, and those involved in real estate transactions. In this regard, the results of the research Asensio-Soto and Navarro, (2022) and Schrotte and Hürzeler, (2020) are consistent with the present research. In addition, the results of Asensio-Soto and Navarro's research showed that builders and investors in the construction industry are among the most important economic stakeholders in this industry. In addition, the results of Schrotte and Hürzeler's mentioned to real estate brokers and agencies state that economic values are the most important dimension of value created for these stakeholders. The results of the present research showed that suppliers and service providers are also a group of stakeholders with a higher priority in attracting financial value in the construction industry. This group of stakeholders is the claimants and attractors of economic values in their interaction with the construction industry, and their attracted financial values are based on their value creation for the construction industry (Sagher et al., 2019).

The second theme, social values include society and the environment. In this field, the findings of Evans, (2021) and Doloï, (2020) are consistent with the current research. For example, Evans showed that environmental groups and the general public are the stakeholders who attract the material and non-material consequences related to the construction industry. In explaining this finding, it can be said that the development of social responsibility strategy in two social and environmental dimensions leads to creating more value for the stakeholders. Specifically, companies that show particular concern for environmental, humanitarian, product quality, safety, and human rights issues are more likely to create greater value for these stakeholders. In addition, the research of Doloï (2020) discusses the environment as a distinct stakeholder and whether the managers of construction and real estate companies manage the environment as a main stakeholder. In addition, the atmosphere, land, biodiversity, and water are the aspects of the environment that emerge as important stakeholders. The environment is a non-human environment and is not personally involved in the decisions and actions that affect it. Governmental institutions and legislators should take the initiative to manage this stakeholder, otherwise, its benefits may be weakened in construction projects.

The third theme obtained is qualitative values. Based on the findings of the interviews, the technical and executive staff of construction projects are among the stakeholder of the construction industry based on this value priority. In this regard, the research results of Kineber et al. (2020) and Stopp et al., (2021) are consistent with the current research. Mistakes in design, incorrect selection of designers and accountants, fault in choosing unskilled contractors, poor planning, and inefficient executive staff are among the risk factors in construction projects that often lead to accidents and losses. In most of the reviewed research, the values obtained by the technical and executive staff of construction projects are only introduced as financial values, but in a broad sense, the stakeholder is considered as people or groups interested in a

specific issue or concern et al., Eissler (2021). Therefore, based on the findings of the current research, the value priority of this group of stakeholders should be providing the best quality of the building by observing and monitoring the implementation of all construction rules and guidelines and preventing any negligence and laxity in the construction process from a technical and executive point of view.

The fourth theme is legal values. This theme includes sub-themes including government organizations and legislative institutions. In this regard, the results of Kucharska-Stasiak, (2020) and Jimenez et al., (2019) are consistent with the current research. The results of the above research report how the government and government institutions intervene in the real estate market in the form of legislation, subsidy allocation, taxation, zoning, rent control, minimum and maximum price policies, licensing of construction workers, transaction costs, and reporting procedures, and banking system. In the explanation of this finding, it can be stated that the approach of the government and government institutions with the construction industry should be the correct implementation of technical and executive laws and guidelines in various social and environmental fields for public welfare and sustainable development of the construction industry. This issue is important if legal values are prioritized for government institutions. At the same time, the government can gain financial value due to the prosperity of the construction industry.

Finally, the fifth theme is functional and hedonistic values, in which customers are introduced as a sub-theme. Many studies on value creation have focused on the customer as a focal point. For example, the research results of (Zahra et al., 2022) have highlighted the importance of the customer in value creation with the concept of quality improvement and productivity gains. In addition, the research results of O'Brien et al. (2020) are consistent with the present research. This research also mentions the power of the product in optimally solving the customer's problem and using the product according to the physical, technical, and functional dimensions. It is concluded that a customer buys a product when he believes that the product can be used and can meet his needs. In the case of housing, this issue is related to the ability to use all housing facilities.

CONCLUSION

The stakeholders of the construction industry are multi-sector stakeholders. The following values are often discussed by stakeholders: economic, social, legal, legal, qualitative, and functional values. However, there is consensus on values, but there are fundamental differences in the value priorities of stakeholders in different sectors. Therefore, the stakeholders of the construction industry are identified based on their governing values. They are classified based on value priorities among government, private, and environmental stakeholders after identifying and understanding the values of the stakeholders in the construction industry. This research shows that the stakeholders are beyond the individuals and organizations that implement the projects. Social and environmental aspects may be more important, although they are intangible and non-human. This issue helps to clarify ethical issues. Stakeholders may have legal, contractual, financial, and political rights and obligations, and the same stakeholders may have moral and functional interests in another project. No stakeholder stands alone in the value-creation process. In addition, this research provides insight into how to strategically manage and deal with project stakeholders. It also provides a framework for analyzing and understanding construction stakeholders, and their interrelationships because strategies and tactics for strategic management begin with defining and identifying stakeholders. This research explains that stakeholder analysis by an organization can develop strategies that are tailored to the unique requirements of each stakeholder. For example, should each stakeholder be approached directly or indirectly to improve stakeholder satisfaction? Should it interact, consult or participate with stakeholders? Therefore, the results obtained from the appropriate analysis of the stakeholders based on their governing values will help project managers and organizations to adopt an approach appropriate to the optimal situation along with the exchange of views with the stakeholders.

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