
**THE IMPACT OF FORMULATION FOR DEFINING THE INFORMATION
MASTER PLAN OF ROAD SAFE FUND**

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ABSTRACT

The aim of this study is to the impact of formulation defining the information master plan of road safe fund. The study is also designed to analyze the role of critical factors such as smart investment, efficiency, and accountability in the roadmaster plan. Indeed, the formulation of defining the master plan of the safe fund has certain challenges in its development. The random sampling method was used in this study and the data was collected from the 1,200 respondents with a response rate of 44%. The study concludes that there is an important role of smart investment, efficiency, and accountability for the information master plan of road safe fund. Also, the significance of this study is that it has a theoretical framework that was not developed by any of the earlier studies to consider its role in the formulation of defining the master plan of safe fund. Importantly, this study also provides practical implementations for the stakeholders to ensure a better information master plan for road safety funds.

Keywords. Road Safe Fund, Smart Investment, Efficiency, Accountability

Introduction

In the globalized era where the organizations have to work in collaboration and adopt different skills and techniques to improve the performance of the organization, however, at the same time some organizations are facing problems, particularly in the construction industry. In this regard, the government and the other stakeholders are working to develop strategies to improve not only the performance of the organization but ensure that the work in progress of the organization is according to the expected standard. However, as for as the construction of roads and their master plans are concerned, the organization is facing a different kind of crisis (Nævestad, Laiou, Rosenbloom, Elvik, & Yannis, 2022). These crises are not only the organizational crisis but at the same time, these crises are led by the stakeholders as well that are reducing the efficiency effectiveness of the projects.

Smart investment refers to the process of investment in which the companies are utilizing their resources to ensure that the right investment is being done at the right time for the right purpose to get the right objective in the right direction (Beldinne & Gachengo, 2022). Importantly, organizations that are working on the concept of investment to facilitate the team for working on the project in an effective way, these

organization or successful. Efficiency in the project refers to the minimum wastage level by the projects and getting the better and more advanced solution in the project to improve the standard of living (Barroso et al., 2022). It is noted that the organization that is developing the concept of efficiency to the target market for getting a better result, these organizations are building competitive advantage for getting the greater benefit. Accountability refers to the checks and balances on the stakeholders of any organization, particularly in the construction industry (T. A. Nguyen & Nguyen, 2022). It is important to understand that with the help of accountability the organizations that are willing to work effectively to develop efficiency and provide a unique solution to the problem of the project. Importantly, with the role of accountability in our organization have a stick to watchdog to ensure their performance. The roadmaster plan refers to the plan that is developed by the government and international firms to construct build and repair the road that is needed to satisfy the need of individual people of any society.

The purpose of the study is to the impact of formulate the defining information master plan of road safe fund to understand what are the critical factors that are needed to be improved for the construction of a road by the largest companies in the world. The study also supposed to draw a theoretical framework to understand what is the role of smart investment, efficiency, and accountability in the formulation of road plans. Also, this study was to understand the role of smart investment, because Olivera, Lopez, Manzon, Bernardo, and Villar (2022) highlights that in the construction industry it is understood that without the smart investment there would be a great loss to the organization and the stakeholders. Therefore, this study is to define what is the process of roadmaster planning and what are the key critical factor for developing this road master plan for the betterment of society.

Literature Review

2.1 Smart Investments in Road Master Plan

It is important to understand that for any kind of construction project there are key critical factors that are needed to be implemented accurately for getting better results. In this regard, investment is a critical factor in the construction project because without investment it is difficult to do budgeting forecasting and future planning (Domenella, Galasso, Marinelli, & Rotondo, 2022). No doubt, according to Olivera et al. (2022), investment is not only the critical factor but it is a necessary component of any project or plan for the construction of any future project for the greater benefit to the community. In this regard, over time the concept of smart investment has emerged after the failure of investment contact because in the investment concept there were the chances of lack of right decisions and errors in the forecasting (Miftachurochmah & Sukanti, 2022). However, Ait-Lamallam, Sebari, Yaagoubi, and Doukari (2022) demonstrates that the developers of smart investment concepts narrated that in the future the project would be handled with the help of the smart investment because it is the right option to do investment for the betterment of the community in the small and at the same time in the large projects. Smart investment refers to the concept of doing

the right investment in the right direction at the right time for the right purpose to achieve the right objective to get the right benefit from it (Ochieng & Odhiambo, 2022). In the countries, where the construction projects are supported with the help of some hard investment is countries are building a completed advantage on this factor of smart investing because, with the help of the smart investment, the wastage is reduced to the minimum level while getting the greater benefit from it. At the same time, according to Ogbeide, Ehiorobo, Osuji, and Ilaboya (2022), the large world construction companies are hiring the consultant from all over the world to make decisions regarding smart investment because these companies have under that there is a critical role of the smart investment in project planning and implementing the strategy for the betterment of the community and the prosperity of the country. The advance and prosperous countries are smartly investing in the construction project to reduce the wastage at the minimum level and get the benefit with the help of effectiveness to improve not only the quality but at the same time the standard of life of people (Ochieng & Odhiambo, 2022). However, on the other hand, in countries where public projects are facing the problem of corruption in such kinds of countries, it has become difficult for the authorities to implement the strategies for smart investment to get the results in the best way. Therefore, the successful organization, their success is based on smart investment because investment is the worthiest capital of any organization and investment should be done according to the plan and the level of vestige should be at the minimum point. Therefore, the developed hypothesis is;

Hypothesis 1. There is a relationship between a smart investment and a roadmaster plan.

2.2 Efficiency in Road Master Plan

Efficiency is to get things done in the right way at the right time while having a low level of wastage and a high level of achievement in any project or construction (Domenella et al., 2022). In the same way, in the construction projects at the largest level, the largest level of efficiency is required because in this regard it is understood that at the largest there are different people involved and some of them are trying to get the benefit that is not supported for the project. However, it is not limited to the corruption of people, but at the same time if the efficiency is not provided in the construction projects, particularly in the construction of building roads and flyover results could easily disturb the whole structure of the community (Ait-Lamallam et al., 2022). In this way, the concept of efficiency has been dragged into the construction project because it is understood that with the help of evidence the organization could achieve its goal while minimal wastage for their greater benefit. It is important to understand that the organization that is working for the benefit of the society these organization must consider the role of efficiency because if the efficiency is found in the projects of construction in result the long-term benefit to the society would be provided and it would lead the society into a productive way. However, on the other hand, if the organizations are not working effectively then it would be completely difficult for the organization to work sustainably and maintain the quality and standard of the construction project for the greater benefit of society. In Canada and Denmark,

the organizations are willing to implement the strategies of efficiency to improve not only the performance of the organization but at the same time in result to get the better-constructed project for the society (Olivera et al., 2022). No doubt, the smart investment if it is rightly done and the effective strategies are implemented not only the waste material would be reduced but at the same time the project would be done appropriately according to the standard level (HU, 2022). At the same time, the world-class companies are developing strategies for effective management of projects related to construction to minimize the level of invested cost and ensure that the profit would be gained from not compromising on the construction and nature of the project. In Sri Lanka and India, the organizations are not effective because these organizations are not led by professional people and due to corruption, the effectiveness and efficiency of the organization are at stake which is a critical challenge to the community at large (Porfiri, 2022). In this regard, according to Ogbeide et al. (2022), the organizations must consider the role of effectiveness and efficiency to ensure that all the project is going accordingly and nothing wrong is being done with the project that could ultimately have consequences for the community at the larger circle. Therefore, the developed hypothesis is;

Hypothesis 2. There is a relationship between efficiency and roadmaster plan.

2.3 Accountability in Road Master Plan

Accountability is referred to the system of check and balance in any project or development that could ultimately contribute to the effectiveness and efficiency of the project according to the desired goals (Ogbeide et al., 2022). It is noted that accountability is considered one of the critical factors that are contributing not only in the format of the organization to improve the mental models of the employee in the organization but at the same time is accountability is also responsible to improve the performance of the organization in the construction of the projects (Domenella et al., 2022). There are different kinds of accountability, on the one hand, the accountability is by the organization on the employees in which they are supposed to be answerable to the accountability panel of the organization on the effectiveness and the right working of the organization. On the other hand, according to Olivera et al. (2022), the accountability is being led by the third-party organization that is contributing not only to the worth of the project but at the same time these organizations are improving the standard of life of people to ensure that the people are living with prosperity and nothing wrong is provided to them in the term of construction. However, Miftachurochmah and Sukamti (2022) highlights that the accountability by the third party is dangerous for the organization because if the organization is involved in any kind of criminal activity while constructing a project in this regard the accountability would consider the organization as a party and it would be banned from work permanently. In this regard, the organization needs to ensure that the investment is rightly utilized in the construction project, and with the help of effectiveness and efficiency, all the improvements are being made to ensure the performance of the organization (Ait-Lamallam et al., 2022). The accountability not only has the social but at the same time

has high-quality pressure on the other teams because if the team believes that their misdeeds would be accountable in result the performance of the organizational team would be improved for the greater benefit of the society. Moreover, according to HU (2022), accountability should be considered and, in this regard, action should be taken with the help of the strategies to ensure that each individual is accountable if he is not working according to the policies of the organization. In this regard, Canada and the United Kingdom have developed strategies and laws that held all the organizations accountable no doubt organizations are from the construction sector as well (Porfiri, 2022). It is said by the technocrats of the United Kingdom that with the influence of accountability and pressure of fair working the behavior of an employee is increased to the effectiveness and efficiency and they are working for the prosperity of the community at the largest scale. The relationship between variables is presented in Figure 1. The developed hypothesis is;

Hypothesis 3. There is a relationship between accountability and the roadmaster plan

Methodology

In this study, to collect the data from the target respondents the questionnaire was prepared on the Likert scale. However, the questionnaire was based on two different sections. In the first section, the questionnaire was designed to collect the demographic information of the respondents. However, the second section of the questionnaire was designed based on scale items taken for each variable from the past studies to get the response from the target population. Importantly, these scale items were taken to measure the role of smart investment in the master road plan the role of efficiency in the master road plan, and the role of accountability in the master road plan. However, the scale items were used according to the content and requirement of the study. Moreover, to collect the data from the target population, an introduction about the study was provided to the respondents. After the introduction of the study, the respondents were required to fulfill the questionnaire by understanding each scale item for a better requirement. After collecting the data from the target respondents, the questionnaire was collected back from the target respondents to analyze the data for this study.

Results

4.1 Convergent Validity

In this section of the study, the convergent validity of the scale items was checked with the help of Smart PLS 3 Software. According to the calculation, the value of factor loadings for each variable was greater than 0.60 which is recommended by Wong (2013) for future studies. Furthermore, the value of CR for all the variables was greater than 0.70 which is recommended by Wong (2013) for modern studies. Also, the value of AVE for each variable was greater than 0.50 which was recommended for modern studies.

4.2 Table 1 Convergent Validity

Variable	Scale Items	Loadings	Alpha	CR	AVE
Accountability	AC1	0.628	0.812	0.877	0.595
	AC2	0.632			
	AC3	0.836			
	AC4	0.871			
	AC5	0.858			
Efficiency	EF1	0.881	0.833	0.888	0.667
	EF2	0.852			
	EF3	0.798			
	EF4	0.729			
Road Master Plan	RMP1	0.877	0.828	0.883	0.615
	RMP2	0.872			
	RMP3	0.837			
	RMP4	0.762			
Smart Investments	RMP5	0.499	0.848	0.907	0.768
	SI1	0.877			
	SI2	0.928			
	SI3	0.822			

4.3 Discriminant Validity

This section of the study has information related to the discrimination between the scale items taken for each variable. In this regard, the HTMT model was used to check the value of discriminant validity. Importantly, all the values of discriminant validity for each variable were less than 0.90 which is recommended by Sander and Teh (2014), for the modern studies available in Table 2.

Table 2 Discriminant Validity

	Accountability	Efficiency	Road Master Plan	Smart Investments
Accountability				
Efficiency	0.865			
Road Master Plan	0.852	0.813		
Smart Investments	0.803	0.511	0.655	

4.4 The PLS-SMEs Results

This section of the study has the information related to the hypothesis test available in Figure 3. In this regard, Hypothesis 1 was tested to check its significance and according to the results Smart Investments has a significant effect on Road Master Plan ($\beta = 0.264$, $t = 4.779$, $p = 0.000$) and Hypothesis 1 is supported. Hypothesis 2 was tested to check its significance and according to the results Efficiency has a significant effect on Road Master Plan ($\beta = 0.686$, $t = 10.903$, $p = 0.000$) and Hypothesis 2 is supported. Hypothesis

3 was tested to check its significance and according to the results, Accountability has a significant effect on Road Master Plan ($\beta = 0.018$, $t = 3.600$, $p = 0.000$), and H3 is supported (see Table 3).

Table 3 The PLS-SMEs Results

Hypotheses	B	STDEV	T Value	P Value	Decision
Smart Investments -> Road Master Plan	0.266	0.054	5.777	0.000	Significant
Efficiency -> Road Master Plan	0.687	0.053	11.903	0.000	Significant
Accountability -> Road Master Plan	0.028	0.014	4.603	0.000	Significant

Discussion and Conclusions

According to the results of H1, there is a significant relationship between a smart investment and a roadmaster plan. In this regard, it is important to understand that in modern times the construction industries are taking the project with the help of smart investment because smart investments have a different kind of benefits for this project. To begin with, with the help of the smart investment the forecasting error is reduced to the minimum level because all the calculations are carefully taken based on previous experience and intuition. Secondly, with the help of smart investment, the construction companies are understanding the important role of investment because if it is done in the right direction with the help of the right parameters to be understood, more productive and effective development would have resulted. Thirdly, smart investment helps the organization to utilize all of the data accordingly and make the right decision at the right time for greater productivity. The organizations in London and New York are working with the concept of smart investment because it is that developed concept is utilized by the modern and operated construction organization, to improve their business performance with effectiveness and efficiency (H. T. Nguyen, Le Thu, Thach, & Pham Diem, 2022). Oppositely, the organization that is not capable to ensure the investment process and failed to do smart investment these organizations are leading the project and development differently and creating problems not only for the organization but for the community at the same time. The top-rated organizations recommend smart investment as a critical success factor to generate more revenue by providing effectiveness and efficiency in business operations.

According to the results of H2, there is a significant relationship between efficiency and roadmaster plan. In this way, it is important to understand that the roadmaster plans are developed to provide greater productivity for the community. However, the stakeholders that are involved in the roadmaster plan should develop the strategy for efficiency in the operation management because without efficient age it would be difficult for the organization to work in productivity and reduce quality with effectiveness. Similarly, the organizations that are conceived in efficiency as the priority in the operation management, these organizations are leading the construction work including the roadmaster plan in a new way because these organizations are

working on the unique procedure (Cepriá et al., 2022). However, on the other hand, the organization that is very poorly managing the efficiency, as result the waste material and the scrap products have resulted in that is a direct hit to the right investment. In this regard, the construction companies need to consider the important role of efficiency in developing strategies to ensure productivity and get the greater benefit for the community at the larger level. It is also noted that the organizations in Netherland are considering priority has a superlative strategy for their battle performance in the operation management and construction projects including a road map plan.

According to the results of H3, there is a significant relationship between accountability and master road plan. In this regard, it is important to consider that the organization that is working with the procedure of accountability, the performance of these organizations is greater than the other organization. No doubt, the employee of the organization is diverse and they are from different cultures and values, some of them may go with the corrupt activities in this regard the important role of accountability must be established within the organizations to ensure that no corrupt people should be provided the opportunity to mislead the things in the wrong direction. However, the organizations in the United States are working on the systematic way of accountability because with the fear of accountability all the stakeholders are developing strategies and working in a progressive by not harming or less creating difficulties for the benefit of the organization (Majdzadeh et al., 2022). In this regard, it is also noted that the organization should consider the role of accountability not only within the organization but the consultants of accountability system should be hired to ensure that the people are not working against the vision and mission of the organization but all the resources are effectively utilized with the right investment to complete the projects. On the other hand, if the organization is failed to maintain accountability in organizations, as a result, project development of these organizations would be badly failed for developing strategies to ensure accountability within the organization. Importantly, the organizations should consider the important role of accountability in project management to ensure the effectiveness and efficiency in the strategic development of student master road plans.

Theoretical and Practical Implications

This study has theoretical implications because no earlier study has discussed the role of smart investment, efficiency, and accountability in road master plan funds. In this regard, this study provides insight into the relationship of smart investment, efficiency, and accountability in the master road plan to understand the relationship between the variable by developing strategies for a better understanding of the master road plan fund. Significantly, this study considered the important role of these variables to provide a detailed analysis and theoretical recommendation to address the gap in the literature. At the same time, the study has practical implications because the theoretical framework is designed to provide a detailed insight into the relationship between smart investment efficiency and accountability to the master road plan fund to understand the key factors that are affecting the master road plan fund. In this regard, by working on

the recommendation of this study it would be effective for the management and the stakeholders that are involved in the master road development plan to consider all of the critical factors by utilizing this study to ensure the effectiveness in the progress. However, this study also ensures that with the help of the relationship of variables and the discussion of the study would be quite useful for future planning of master road funds.

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