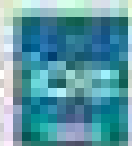




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## **Model of cost management for the Jakarta Bandung High Speed Railway Project**

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### Abstract

The completion of the Jakarta-Bandung High-speed railway (JBHSR) project in 2023 marks a significant milestone for Indonesia, showcasing enhanced connectivity between two cities of Jakarta and Bandung. Despite facing challenges, particularly in cost management, this study employs content validity ratio, factor analysis and structural equation modelling to address these issues. Surveying 404 stakeholders, it highlights the crucial role of cost planning in project success, aligning with existing literature on similar endeavors. The final model refines 108 cost management attributes as per PMBOK guidelines, namely, cost management process involves planning, estimation, budget determination, and cost control. The outcomes of the final structural equation model underscore the significance of cost control in enhancing both cost efficiency and project success, aligning with findings from literature on similar projects. The novelty of this study lies in its application of content validity ratio, factor analysis and structural equation modelling within the context of high-speed railway projects, adding to the existing literature on infrastructure development in Indonesia. This research offers valuable insights for practitioners and policymakers involved in the planning and execution of large-scale infrastructure projects, potentially leading to enhanced cost efficiency and project success in similar projects in the future.

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