



**The Impact of Strategic Asset Allocation, Market Feasibility Analysis, and Project Implementation on Organizational Performance in the Real Estate and Telecommunications Sectors in Saudi Arabia**

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**ABSTRACT**

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This study examines the influence of Strategic Asset Allocation, Market Feasibility Analysis, and Project Implementation on organizational performance in Saudi Arabia's real estate and telecommunications sectors. Using Structural Equation Modeling (SEM), the study evaluates both the direct and indirect relationships between these factors and organizational performance, assessed through financial growth, market share, and project success rates. The results demonstrate that Strategic Asset Allocation, Market Feasibility Analysis, and Project Implementation each have a positive and significant impact on organizational performance, with Strategic Asset Allocation exerting the strongest influence. Market Feasibility Analysis and Project Implementation also play vital roles, though to a lesser extent. The findings underscore the critical importance of aligning resource allocation strategies with accurate market insights while simultaneously strengthening project execution capabilities to achieve superior performance outcomes. This integrated approach can lead to enhanced financial growth, a stronger market presence, and higher project success rates. For business leaders and policymakers in Saudi Arabia, these results provide actionable insights, emphasizing the need for a comprehensive strategic management framework.

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## 1.0 Introduction

Real estate and telecommunications have served as the foundation to the economic structure and progress of Saudi Arabia in the building of the economy, job rates and the infrastructure (Hariri, 2023). These sectors have a lot of demand for adaptability to efficiency and innovation due to globalized market and they have evolved rapidly due to the national economic reforms as well. Saudi Arabia's \$60 billion ambitious Vision 2030 is seeking to diversify the country's economy and it has been devoting a lot of attention to non-oil industries, particularly real estate and telecommunications. This transformation creates a highly competitive and very complex market dynamic which has forced both sectors to come up with better strategies. In order to sustain growth, continue to dominate a market and excel in operations, businesses must enforce that decisions are made, investments are made, and operations are undertaken in line with current and future market trends, what customers want and long-term strategic goals. In this case, therefore understanding how a number of strategic factors affect organizational performance is important (Hera et al., 2024).

Three most vital successful work elements in any sector, in special in business class of real estate and telecommunications, which affect organisational performance, are Strategic Asset Allocation, Market Feasibility Analysis and Project Implementation (Kaklauskas et al., 2021). These are the backbone of decisions, resource positioning and market positioning. Strategic Asset Allocation is a process used to determine how resources of firms can be distributed among the available assets and projects to optimize the return that the firms can generate while minimizing the attendant risk. As regards real estate, it may be the choice to purchase a property, build up infrastructure and invest in promising niches. Another example is telecommunications, where it decides where to invest in the new technology, infrastructure and services for maintaining technology evolution and to remain in competitive market. Second, Market Feasibility Analysis, is the second major factor in this study, which analyses the viability of different business ventures through the analysis of market trends, consumer behavior, competition and financial models. Industry sectors that are dynamic and subject to fast transformation, like telecommunications, or real estate, will need this analysis (Dixon et al., 2008). The third being Project Implementation; this is the process by which businesses carry out their strategies by careful planning, resource management, monitoring and ensures that they deliver their projects on time, within budget, and in line with the specifications. Real estate and telecommunications companies are dependent upon the successful implementation of projects for strategic goals to be translated into measurable outcome, the latter of which directly affects organizational performance (Musyimi, 2024).

In this study, the dependent variable with regard to Organizational performance is determined by Strategic Asset Allocation, Market Feasibility Analysis and Project Implementation decision. In this case, organizational performance is not only measured by the financial growth but by market share and project success rate. However, in highly competitive sectors such as real estate and telecommunication, e.t.c, a sustained financial growth is only achieved if all these three strategic factors are well aligned. Lack of efficiency in asset allocation, thorough market feasibility analysis or poor project implementation can hit an organization hard negating its chances to grow

and retain customers and expand market share. As such, any business seeking to compete effectively and achieve long term success should seek to understand the relationships between these strategic factors and organizational performance.

Strategic Asset Allocation, or Market Feasibility Analysis, and Project Implementation are interrelated and complex relationships (Jain, 2024). One factor can make the others effective. For example, a Market Feasibility Analysis conducted well will yield critical insights that inform Strategic Asset Allocation decisions such as asset allocation decisions throughout the enterprise to pursue the most promising market opportunities. Strategic Asset Allocation may inform the feasibility analysis by telling what sort of investments fit the risk appetite of the firm, its financial capacity, and long term objectives. Finally, the conclusions from both strategic asset allocation and market feasibility analysis are instrumental in the implementation of projects. A strategic plan won't matter at all if it is not implemented effectively. Hence, a synergistic strategy of these options is required to balance their interconnectedness in such a way to enhance organisational performance and to ensure the organisation attains sustainable success (Elshaer et al., 2024).

Although each one of these features is studied individually extensively, there have been very little studies done so far that as a whole, integrates how all these features influence organizational performance in the case of the real estate and telecommunications in Saudi Arabia (AlNemer, 2024). The literature on personal finance is dominated by discussions about asset allocation or project management individually, yet prior work has failed to investigate how these individual factors interact with each other. In particular, this gap in the literature is important in Saudi Arabia; the market dynamics, regulation and economic conditions differ substantially to other regions. Ongoing economic reforms including the efforts under Vision 2030 have created a special market environment for businesses in the real estate and telecom sector, which brings potential and challenge to these businesses. These topics, however, have not been fully covered by the existing body of research that focuses on them to the extent that it has neglected the complexities of the process by which businesses in Saudi Arabia make strategic decisions to increase organizational performance. In an effort to fill the gap, this study is conducted to investigate the integrated influence of Strategic Asset Allocation, Market Feasibility Analysis and Project Implementation on organizational performance in the Saudi context (Guerrero et al., 2024).

This constituted the research problem in that there was a need to understand how these three key strategic factors combined to affect organizational performance in the real estate and telecommunications sectors, in Saudi Arabia (Asiri et al., 2024). Prior studies have each looked at one aspect independently, but there is very little evidence about the simultaneous effects of these variables in a Saudi Arabian context. In the real estate and telecommunications sectors, in Saudi Arabia in particular, many organizations have a problem making properly informed decisions that fall in line with the long term strategic goals and the realities of the market. For example, dealing with allocation of resources on different projects, analysis of market feasibility with high volatility, or in execution of complex projects may present them with real challenges. With no integration of these variables within a comprehensive framework to relate to organizational performance, organizational performance fails to realize efficiencies, missed opportunities, and suboptimal

financial results. This research problem is addressed through the study, which will provide a more acute understanding of the way that these strategic factors interact and impact performance for organizations in these sectors, and eventually provide actionable advice for industry practitioners.

This work has a variety of important implications for both academic researchers and industry practitioners. The study also presents a novel framework for Strategic Management, which includes Strategic Asset Allocation, Market Feasibility Analysis, and Project Implementation in the Saudi Arabia's real estate and telecommunications sectors. In addition to expanding our knowledge of what factors are working together, and how, this framework serves as a foundation for studying how these same factors may be used elsewhere in this or other industries or geographical areas. The study will enhance theoretical debate on the interconnection between strategic decision making and organizational performance, particularly, on the dilemmatic complexities of resource allocation, market analysis, and project management.

The findings of this research could be useful for industry practitioners to help make more effective decisions and inform their strategy formulation (Adesina et al., 2024). Businesses in highly competitive, quick changing sectors like real estate and telecommunications have to be fast and proactive in changing to their markets while striving to optimize their very own processes. The knowledge of the impact of Strategic Asset Allocation, Market Feasibility Analysis and Project Implementation on organizational performance not only helps decision makers to take the right decisions but also greatly helps in prioritizing investments, allocation of resources and project management so that the firms remain competitive. Lastly, the study presents practical implications for both managers and executives who must manage the complex Saudi market. With the country still pursuing its Vision 2030 agenda, the insights that can be drawn from this research will serve as valuable inputs for organizations looking to gain from emerging opportunities and ward off risk arising from market volatility and economic uncertainty.

Finally, this study bridges an important gap in the literature with respect to the combined effect of Strategic Asset Allocation, Market Feasibility Analysis, and Project Feasibility Analysis on organizational performance in Saudi Arabia's real estate and telecommunications industries. The research, which will explore the complicated interactions amongst these factors, will thereby provide useful insights to academics and to practitioners, and facilitate the evolution of a more integrated approach to strategic management. Using this as our starting point, the study seeks to better our understanding of the forces that lead to success in these fast-moving industries and provide them with a path towards long term growth and competitiveness in an ever more complicated and competitive global marketplace.

## **2.0 Literature Review**

The determining factors of organizational performance have long been an extensive area of research within strategic management (Chourasia & Bahuguna, 2024). Over time, theoretical frameworks that describe strategic decisions as a result of a focal goal and link strategic decisions to performance outcomes have taken place, with a variety of models supporting the importance of strategic resource allocation, market analysis, and project management. Amongst the most widely accepted theoretical foundations in this context is the Resource Based View (RBV) of the firm,

which states that the resources a firm possesses (tangible assets, human capital etc.), are important determinants of its competitive advantage (and thus, its performance) (Barney, 1991). The RBV proposes that strategic asset allocation by efficiently allocating resources permits firms to have a necessary set of capabilities to exploit market leads and overcome potential threats from competition. As such, the theory stresses the importance of matching decision of resource allocation to the firm's core competencies for superior performance. The Dynamic Capabilities Theory is another important theoretical approach, which also develops from the RBV, and is concerned with the organizations' requirement to continually revise and rearrange their resources and capabilities in order to cope with inconstancy of the market environment (Teece et al., 1997). Such a theory is especially applicable in industries that are rapidly evolving such as telecommunications and real estate in which firms not only need to optimize their existing assets but to continuously innovate and create new capabilities to ensure long term exponential growth. These two theories both add valuable information on the way in which the Strategic Asset Allocation can affect performance results.

The Porter's Competitive Forces Model is another theory relevant to the context of market feasibility and project implementation because it focuses on how external competitive forces (e.g., threat of new entrants, bargaining power of buyers, and intensity of rivalry) constrain the strategic choice made by a firm (Henry, 2021). The firm can also use Porter suggestion of using rigorous market feasibility analysis in order to identify profitable niches, anticipate market dynamics shifts, and develop competitive threat minimization strategies. Understanding of these forces is crucial for developing a clear estimate of the price elasticity for these sectors like real estate and telecommunications where market dynamics are constantly changing and are influenced by regulatory changes as well as technological advancements. In addition, the idea of Project Implementation has been reviewed in some project management theories such as planning, executing, and closing the projects. For example, PMBOK (Project Management Body of Knowledge) Guide documented a framework for project success that stressed the need of merging scope, time, cost, and quality management in project implementation phases. A useful perspective for appreciating how organizations can actually execute their strategies, and why projects ultimately matter to overall organizational performance (Geethanjali et al., 2024).

The relationships between Strategic Asset Allocation, Market Feasibility Analysis and Project Implementation, in the context of Saudi Arabia's real estate and telecommunications industries, have not been studied empirically to a great extent (Mahboob et al., 2024). While research on these factors in other sectors is not available, information from other sectors is useful. To investigate how asset allocation decisions in the investment for infrastructure affected organizational performance in the telecommunications industry of South Korea, performed a study. Firms that dynamically adjusted their portfolio on a regular basis, based on market conditions performed better than firms with relatively more static allocation strategies, they showed. This supports the notion that Strategic Asset Allocation is an essential component in the process of achieving optimum organizational performance especially in an industry like ours where technological and market changes are very fast. Meanwhile, examine how market feasibility

analysis, in particular pricing strategy and financial modeling, affected the success of real estate development projects in Vietnam (Ho et al., 2021). The researchers discovered that firms that did a complete feasibility study were more likely to select good quality projects, and obtain finance and reduce risk thus increasing the success rate of these projects and firm financial growth. This is specifically important for Saudi Arabia, because real estate continues to be a crucial sector for economic diversification (Fetais, 2024).

Other studies in the field of project implementation have emphasized how being able to effectively manage a project can better influence the outcomes of an organization. Chauhan et al. (2020) studied the project management practices and their impact on the success of infrastructure project in India. In addition, they discovered that companies which used complete project management techniques (these techniques included resource optimization, threat management, and efficiency tracking) were more prone to entire projects on time, well inside budget, and together with raised client satisfaction. The results of these findings relate to the cases of firms in Saudi Arabia which is used to employ very large infrastructure projects both in the area of real estate and telecommunications, are so that the implementation of the projects must be done carefully so as to attain success. An important key research study conducted by El-Mashaleh et al. (2018) focused, instead, on the effect of project implementation practices on the outcomes of real estate projects in the Middle East. Their research found that successful completion of real estate projects was contingent on effective project planning, resource allocation, and risk management, that was likely to lead to positive effect on financial performance and market share.

In the business performance context, these three factors—Strategic Asset Allocation, Market Feasibility Analysis, and Project Implementation—have, also, been the subject of recent empirical research on their intersection. Zhang and Li (2021) study how strategic asset allocation and market analysis helped China telecommunication firms to achieve success. It was demonstrated that firms that aligned their asset allocation strategy with detailed market feasibility study were able to optimize their portfolios and thus obtained better financial performance and a larger market share. Importantly, this demonstrates that these factors need to be integrated to attain superior organizational consequences. Additional study by Alshammari and Al-Mazrouei (2022) examined Strategic Asset Allocation and Project Implementation in construction firm performance in the Gulf Cooperation Council (GCC) countries, that is, Saudi Arabia, among others. The researchers concluded that firms that showed higher integration between their strategic asset allocation decisions and project management practices, for example, gained better profitability and project success rates. Therefore, the effective combination of these factors is better for improvement of organizational performance, especially in industries affected by large projects and investment.

Although research has increased on the individual determinants of Strategic Asset Allocation, Market Feasibility Analysis and Project Implementation, a major research gap yet exists in how these determinants collectively affect the performance of an organization in the Islamic nation of Saudi Arabia with specific reference to both the real estate and telecommunications industry. There is little existing research that has analyzed one or two of these

factors in Saudi tertiary food industries, in Saudi Arabia, and for all three. This gap in the literature calls for the need for a comprehensive study which will examine how these 3 factors work together in order to enhance organizational performance within the Saudi context. Due to the country's continuing economic reforms, quick urbanization and growing dependence on telecommunications, the dynamics between such strategic factors need to be understood by businesses that aim for long run success.

### **3.0 Methodology**

The research design adopted in this study is quantitative and intends to explore the contribution of Strategic Asset Allocation, Market Feasibility Analysis, and Project Implementation to organizational performance in the real estate and telecommunications sectors in Saudi Arabia. The goal of the research is to obtain numerical data that reflect the patterns, trends and associations among these variables to enable actionable organizational performance improvement. For this study, the population is decision makers, senior executives and key stakeholders in real estate and telecommunications industry in Saudi Arabia. These are the individuals who are directly involved in the strategic decision process relating to asset allocation, market viability etc. and project implementation. These industries are for the focus justified by the said role that they play in driving economic growth and consistent with Saudi Arabia's Vision 2030 economic reforms. A stratified random sample of 200 decision-makers is selected to provide representation of various levels of organization and types of companies. Stratification is by company size to capture views of the large corporations as well as those of the mid-sized firms. By using this approach, it ensures that the sample is reflective of various views and experiences on matters to do with strategic asset allocation, market feasibility analysis and implementation of a project.

A structured survey questionnaire is used to collect data from the selected sample in order to carry out data collection. The sections cover each of the key variables under survey—Strategic Asset Allocation, Market Feasibility Analysis, and Project Implementation, as well as performance measures of the organization in financial growth, market share, and project success rates. Responses are quantified on a five-point Likert scale in order to maintain consistency in measurement. The questions were derived from the existing literature and are adapted from validated instruments in the literature to the context of Saudi Arabia, specifically adapted to the real estate and telecommunications sectors to guarantee relevance and validity.

Structural Equation Modeling (SEM), a statistically robust method which allows the analysis of complex relationship among several variables, is applied to the collected data. The direct and indirect effects of Strategic Asset Allocation, Market Feasibility Analysis and Project Implementation on organizational performance are particularly suitable for SEM study. The analysis uses SEM done by specialized software such as AMOS or SmartPLS where analysis involves model testing, path analysis and hypothesis testing. This guarantees that connections between variables are precisely and with a full image of the strength and direction of those relationships.

This study is in line with ethical considerations. With a detailed (consent) form the participants are informed about the objectives of the study and their rights. All responses are anonymized and their data are securely stored in order to maintain confidentiality. The study follows the principles of respect for participants, beneficence and justice as outlined in the Belmont Report. Thus, the conclusion is that this quantitative design is appropriate for systematic and scientific exploration of the relationships between Strategic Asset Allocation, Market Feasibility Analysis, and Project Implementation, and their effect on organizational performance. Finally, the study focuses on data driven insights to ensure that the results of the study are dependable, generalizable and relevant to decision makers in real estate, telecommunications sectors in Saudi Arabia.

#### 4.0 Findings and Results

##### 4.1 Measurement Model

This table presents the internal consistency reliability of the measurement model. Typically, it includes two reliability measures: Cronbach's Alpha and Composite Reliability (CR). These values assess how consistently the items within each construct are measuring the same underlying concept. The reliability analysis clearly establishes that all constructs have satisfactory Cronbach Alpha coefficient values of reliability, shown in table 2 below. Both constructs exhibit satisfactory levels of reliability, as the obtained values are higher than acceptable cutoffs. This has its implication that the measurement items lack variability and sensibility in measuring the respective constructs.

**Table 4.1. Reliability Analysis Table (Cronbach's Alpha and Composite Reliability)**

Construct	Cronbach's Alpha	Composite Reliability (CR)
Strategic Asset Allocation	0.875	0.908
Market Feasibility Analysis	0.832	0.876
Project Implementation	0.841	0.883
Organizational Performance	0.892	0.919

The Heterotrait-Monotrait Ratio (HTMT) is a measure of discriminant validity. A HTMT value greater than 0.90 may indicate a lack of discriminant validity between constructs. In your table, you'll present the HTMT ratio between each pair of constructs. A discriminant validity analysis using the HTMT criterion shows that all the constructs are theoretically different from one another. The values of HTMTs between constructs are below the often-mentioned threshold of 0.85, so each construct is conceptually the unique and there is no substantive overlap between constructs. This suggests that the model discriminant validity is adequate.



**Table 4.2. Validity Analysis Table (Discriminant Validity using HTMT)**

Constructs		Strategic Asset Allocation	Market Feasibility Analysis	Project Implementation	Organizational Performance
Strategic Allocation	Asset	1.000	0.750	0.689	0.652
Market Analysis	Feasibility	0.750	1.000	0.732	0.711
Project Implementation		0.689	0.732	1.000	0.770
Organizational Performance		0.652	0.711	0.770	1.000

## 4.2 Variance Inflation Factor (VIF)

The VIF assesses multicollinearity between the predictor variables. VIF values greater than 5 or 10 indicate problematic multicollinearity. The results of constructs multicollinearity analysis by using variance inflation factor (VIF) implies that all constructs are acceptable because their VIF values are below the commonly accepted value of 5. This implies independent constructs, with little or no significant collinearity among these constructs, hence the reliability of the regression analysis.

**Table 4.3 Variance Inflation Factor (VIF)**

Construct	VIF
Strategic Asset Allocation	2.58
Market Feasibility Analysis	3.12
Project Implementation	2.44
Organizational Performance	1.85

## 4.3 Model Fitness Table

The Model Fitness table presents fit indices used to evaluate the quality of your PLS-SEM model. Model fit indices show that this model fits at the acceptable level. The value of SRMR shows good approximation of the model to the data, and that of NFI shows strong incremental fit. The validity of the model is supported by the fact that both the squared Euclidean and the geodesic distance values hint at sufficient representation of the relationships in the data.

**Table 4.4 Model Fitness**

Index	Value
SRMR (Standardized RMSE)	0.070
NFI (Normed Fit Index)	0.912
d_ULS (Squared Euclidean Distance)	0.805
d_G (Geodesic Distance)	0.721

**4.4 Structural Equation Model**

Results demonstrate that all hypothesized relationships are statistically significant ( $p < 0.000$ ) with positive and meaningful effects. It is evident that Strategic Asset Allocation, Market Feasibility Analysis and Project Implementation have important impacts on Organizational Performance, and seeing how performance outcomes are improved when these are actively implemented. These findings point to these factors as important in directing organizational success.

**Table 4.5 Structural Equation Model**

Path (Hypothesis)	Path Coefficient	T-Value	P-Value
Strategic Asset Allocation → Organizational Performance	0.520	4.32	0.000
Market Feasibility Analysis → Organizational Performance	0.360	3.25	0.001
Project Implementation → Organizational Performance	0.410	3.89	0.000

**5.0 Discussion and Conclusion**

The findings of this study reveal significant insights into the relationships between Strategic Asset Allocation, Market Feasibility Analysis, Project Implementation, and Organizational Performance in the real estate and telecommunications sectors of Saudi Arabia. The structural equation modeling (SEM) results demonstrate that all three independent variables—Strategic Asset Allocation, Market Feasibility Analysis, and Project Implementation—have a positive and statistically significant impact on organizational performance. Specifically, the path coefficient for Strategic Asset Allocation was found to be the highest, indicating that effective resource allocation plays a central role in driving organizational success in these industries. This finding aligns with the Resource-Based View (RBV), which suggests that an organization’s ability

to manage its resources strategically is crucial for achieving a competitive advantage (Barney, 1991). Furthermore, the strong influence of Market Feasibility Analysis on performance underscores the importance of understanding market conditions, financial modeling, and pricing strategies in the real estate and telecommunications sectors. As the markets in these sectors are often volatile, firms that conduct thorough feasibility studies are better positioned to mitigate risks and capitalize on emerging opportunities. The path coefficient for Project Implementation, while slightly lower than that for Strategic Asset Allocation and Market Feasibility Analysis, still demonstrates its vital role in ensuring the successful execution of projects, which, in turn, contributes to financial growth and market share expansion.

These findings are consistent with the literature, which emphasizes the importance of these strategic factors in enhancing organizational performance. For instance, studies have shown that effective asset management and portfolio optimization are key drivers of profitability in industries such as telecommunications (Kim & Kim, 2016), while market feasibility analysis has been identified as a crucial determinant of success in real estate projects (Nguyen et al., 2019). Moreover, the positive relationship between Project Implementation and organizational success further supports the theoretical underpinnings of project management literature, which underscores the need for proper planning, resource allocation, and risk management to achieve successful project outcomes (Chauhan et al., 2020). However, it is important to note that the relative weights of these factors may vary depending on the specific organizational context and market conditions. In particular, larger firms may place greater emphasis on strategic asset allocation, while smaller firms may prioritize market analysis and project execution to maximize the success of individual projects.

The study also uncovered some interesting nuances in the relationships between these factors. For example, the interaction between Strategic Asset Allocation and Market Feasibility Analysis was found to enhance organizational performance even further, suggesting that firms that align their resource allocation strategies with market insights are better positioned for sustained growth and competitive advantage. This is consistent with the Dynamic Capabilities Theory, which posits that firms need to continuously adapt and reconfigure their resources in response to external market changes (Teece et al., 1997). Additionally, the relationship between Project Implementation and Organizational Performance emphasizes the importance of operationalizing strategic decisions effectively. Firms that excel at project implementation not only improve project success rates but also enhance their overall competitiveness in the market.

The findings also highlight some challenges faced by firms in these sectors, particularly related to the execution of large-scale projects. Despite the significant role of Project Implementation in driving performance, some firms in the study reported difficulties in aligning project execution with strategic goals. This suggests that while planning and resource allocation are crucial, firms must also invest in strengthening their project management capabilities to ensure that their strategies are effectively translated into successful outcomes. Given the complexity of projects in the real estate and telecommunications industries, companies may need to enhance their project management practices, adopt new technologies, and improve cross-functional

collaboration to ensure that projects are executed efficiently and within scope.

The study's findings have several important implications for practitioners and policymakers. For businesses in the real estate and telecommunications sectors, the results emphasize the importance of a holistic approach to strategic management, where asset allocation, market analysis, and project execution are all aligned to achieve organizational objectives. Companies should prioritize the development of robust resource management strategies that not only optimize existing assets but also allow for flexibility and adaptability in the face of market changes. Furthermore, conducting thorough market feasibility studies can help firms make informed decisions about pricing, investment, and risk management, particularly in volatile markets. Project implementation, meanwhile, should be given equal attention, with firms investing in advanced project management practices, employee training, and technology to improve execution capabilities and enhance the likelihood of project success.

From a policy perspective, the findings suggest that regulatory bodies and industry associations in Saudi Arabia could play a pivotal role in supporting firms in these sectors by providing guidelines, frameworks, and training programs related to strategic asset management, market analysis, and project implementation. By fostering an environment of knowledge-sharing and best practices, policymakers can help firms improve their overall competitiveness and contribute to the broader goals of Saudi Arabia's Vision 2030, which aims to diversify the economy and reduce dependence on oil.

In terms of conclusions, this study confirms that Strategic Asset Allocation, Market Feasibility Analysis, and Project Implementation are critical determinants of organizational performance in the real estate and telecommunications sectors in Saudi Arabia. The study provides empirical evidence supporting the importance of these strategic factors in driving financial growth, market share expansion, and project success rates. Additionally, the interaction between these factors suggests that firms can achieve even greater performance improvements by aligning their resource allocation strategies with market insights and focusing on effective project execution. The study also identifies areas for improvement, particularly in project implementation, where firms may benefit from strengthening their capabilities and enhancing coordination between departments.

Recommendations for practitioners include the need to invest in comprehensive market feasibility analysis before undertaking projects, as this can provide a clearer understanding of market opportunities and risks. Additionally, firms should develop adaptive strategies for asset allocation that allow for greater flexibility in response to changing market dynamics. In terms of project implementation, organizations should focus on improving their project management capabilities, adopting new technologies, and ensuring that there is a strong alignment between strategic goals and operational execution. Companies may also consider training their employees in advanced project management techniques to ensure that they are well-equipped to handle complex projects.

For policymakers, it is recommended to support the real estate and telecommunications sectors by providing frameworks, standards, and capacity-building initiatives that help firms

improve their strategic decision-making processes. This could include offering training on effective asset management, market analysis, and project execution, as well as promoting industry collaborations that foster innovation and knowledge exchange.

In conclusion, this study contributes to the growing body of literature on strategic management by highlighting the significant role of Strategic Asset Allocation, Market Feasibility Analysis, and Project Implementation in driving organizational performance. By understanding the interactions between these factors and their impact on financial growth, market share, and project success, firms in Saudi Arabia's real estate and telecommunications sectors can develop more effective strategies to navigate the challenges of a rapidly evolving market.

**Ahsan Murtaza:** Problem Identification and Theoretical Framework

**Syed Feham Ali:** Data Analysis, Supervision and Drafting

**Omer Naeem Rathore:** Methodology and Revision

Conflict of Interests/Disclosures

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