



Portrait of Project-Based Management Control System in Property Companies

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abstract

This research was conducted to explore how property companies in the city of Mataram implement management control systems in their companies to complete a housing development project until completion and generate profits in the form of earnings. A qualitative approach using a case study method was employed in this research. The object of this research is PT. X, one of the property companies that is quite established and well-known among the community in the city of Mataram. The data collection methods used in this research include observations, in-depth and structured interviews, as well as documentation. After the data were successfully collected, data analysis would then be conducted to confirm the data so that it could be presented. After presenting the data, conclusions and recommendations were drawn. The results of this research indicate that the project-based management control system at PT. X is effective and efficient in the detailed strategic planning conducted to ensure that everything runs smoothly and achieves the desired and established goals. Effective and efficient budgeting is established by creating highly detailed budgets, from land purchases to the completion of housing construction projects.

Keywords: Performance, Controlling, Monitoring, Project-Based, Property

1. INTRODUCTION

The property business is closely related to all tangible assets, the existence of ownership rights, and has a usage period (Muka & Wibowo, 2021). It is also explained that the property business is one of the riskiest, most dynamic, and most challenging businesses. (Lisman, 2019) also explains that the property business is now promising, especially in times of rapid economic development like the present. In a property company, a project is a specific work plan with clear completion and is usually related to construction





(<https://mahasiswaindonesia.id/sistem-pengendalian-manajemen-pada-perusahaan-properti/>). Cited from the explanation written by (Ferry Sandi, 2024), the emergence of ambitious targets held by property companies affiliated with Real Estate Indonesia (REI) in 2024 is in the form of growth increase up to two digits driven by several factors, one of which is tax incentives for houses regulated in the Minister of Finance Regulation (MFR) Number 7 of 2024 regarding Value Added Tax on the Transfer of House Plots and Apartment Units Covered by the Government (VATCG) Budget Year 2024.

In running a business enterprise or organization, the existence of a system or standard used to ensure the smooth operation of the enterprise or organization is indeed crucial (Natanael et al., 2022). As explained by (Nathasya Wijaya & Njo Anastasia, 2022), management control, based on its function, is more related to the utilization of resources owned by a company or organization, including both financial and non-financial assets, as well as human resources, while paying more attention to the socio-historical conditions in which the company operates, aiming to ensure that all company activities run effectively and efficiently (Adhitya Bayu Suryantara, 2017). Project-based management control systems focus on organized approaches and methods used throughout the duration of a project to monitor progress, assess risks, and ensure alignment with the company's objectives, timeframe, and predetermined budget (Indeed.com, 2023).

Based on the research conducted by (Tejosaputra, 2015) regarding how management control systems support the leadership of a property company, it was found that the management control system had successfully helped the examined company achieve its established targets. However, it was also found that the existing system had not been able to address control issues among employees, thereby affecting the company's existence. Based on this, the focus of this research is to reveal how property companies in Mataram City perform management control systems in their companies in order to complete a housing development project until it reaches completion and generate profits in the form of profits. This research was conducted at one of the companies operating in the property sector, namely PT. X because this company is a property company that is quite well known among the people in Mataram City and has built many types of housing.

2. LITERATURE REVIEW

2.1 Management Control System

Broadly, Management Control Systems (MCS) encompass all actions taken by a manager to help ensure that a strategy within an organization is implemented if there are





conditions that allow changes to be made. As explained in the book titled “Management Control Systems” (Merchant & Van der Stede, 2017), management control plays a crucial role in an organization. Failure in management control can result in significant financial losses, reputational damage, and even organizational failure. The initial understanding of management control systems is defined by (Robert N. Anthony & Vijay Govindarajan, 2012) in the book titled "Management Control System" as the process of ensuring that resources acquired and used are efficient and effective in achieving the goals of an organization. Management control systems function to control all processes within an organization, including all resources used, both human and technological, as well as the outcomes obtained by the organization so that it can smoothly achieve its goals (Laoli & Ndraha, 2022). There are two objectives of management control systems: personal objectives and organizational objectives, therefore, companies or organizations will develop strategies including policies, general guidelines for action, and activity programs that will help achieve alignment between these two objectives (Chandra, 2017). In a control system, there are several important aspects that must always be considered, namely planning, communicating, coordinating, deciding, and evaluating (Mahulette et al., 2020). Managing management control systems plays an important role in improving performance sustainability, instilling dynamic capabilities, and also helping foster openness regarding strategies and innovations within a company or organization (Jutidharabongse et al., 2024).

2.2 Project Based

Explained by (Kaj U. Koskinen, 2012) that project-based certainly has its own problems or risks, but beyond that, project-based companies can continuously enhance and expand knowledge and skills because they must face changing situations and conditions. It is also explained that learning is an important activity within a project-based company in order to develop better and more superior than competitors.

In an article by (Pemsel & Müller, 2012), it is explained that a Project-Based Organization (PBO) is an organization whose products or services are largely produced through projects, both for internal company clients and external customers. They also add that project-based organizations can be standalone entities or subsidiaries of larger companies, and the characteristics of project-based companies include limitations and dynamic contexts, good interaction with customers, and of course, very good teamwork.





2.3 Project Governance

Project governance is the utilization of a system, authority or rights structure, and processes in allocating resources and also in coordinating or providing control over activities in a project that runs alongside a corporate governance framework aimed at supporting the project in achieving the set goals of an organization (Joslin & Müller, 2016).

As defined by (Biesenthal & Wilden, 2014), project governance serves as a supervisory function aligned with the organizational governance model and encompasses the lifecycle of a project, forming a consistent method of controlling a project and ensuring its success by defining and reliably documenting project practices that can be replicated.

3. RESEARCH METHOD

This research was conducted to reveal in depth how property companies in Mataram City perform management control systems in their companies in order to complete a housing development project until it reaches completion and generate profits in the form of profits. The property business is now becoming popular and growing in the Lombok region, especially in Mataram City, West Nusa Tenggara. This is evident from the emergence of property companies scattered throughout Mataram City. This phenomenon serves as the basis and reason why the researcher chose to conduct this study. By looking at this, qualitative methods will be the most suitable method used in research conducted by the researcher because it will certainly make it easier for the researcher to explore more deeply through structured and in-depth interviews so that the researcher can reveal the focus of this research. The analytical tool used by the researcher in this research is case study. Based on the explanation by (Rahardjo & Si, 2017) that a case study is a series of scientific activities conducted intensively, in detail and in depth regarding a program, activity, event at the individual, group, institutional or organizational level which aims to obtain in-depth knowledge regarding the event. From the existing explanation, the researcher chose a case study as the appropriate analytical method used in this research in order to explore and reveal in depth how property companies in the city of Mataram carry out management control systems in their companies in completing a housing development project to achieve finish and generate profits in the form of profits because case studies are used to fulfill a personal interest in the interest of a problem and not to build a particular theory.

This research was conducted at one of the companies operating in the property sector, namely PT. X which is in Mataram, Lombok. The researcher chose this company because this company is a property company that is quite existing and well known among





the people in Mataram City and has built many types of housing. With this, the researcher is interested in exploring and revealing the project-based management control system in one of the existing and well-known property companies. The researcher wants to know specifically about the control system for each project carried out by PT. X, remembering that PT. X has many housing development projects.

The data collection tools used in this research are observation, in-depth and structured interviews, and documentation. The informants in this research are Mr. A as the founder and the Main Director of PT. X, Mrs. B as the Finance Director of PT. X, and Mr. C as a member of staff of PT. X because the researcher believes that the informants are worthy of being chosen since they have important roles. Therefore, the researcher will be able to access information more accurately, deeply and in detail. After the data has been successfully collected, data analysis will then be performed to confirm the data so that the data can then be presented and research results can be obtained. After the data is presented, conclusions and suggestions will be drawn.

4. RESULT

PT. X is one of the property companies located in Mataram City and situated in the heart of the city. It was founded by Mr. A, who serves as the CEO and possesses extensive experience and broad knowledge in the field of property and an understanding of the ins and outs of the property business he operates. PT. X began its property business by initiating the development of a residential area in the western region of Lombok Island and successfully sold all the houses built there. Until now, PT. X has completed approximately 15 housing projects, including both commercial and subsidized housing, scattered throughout Mataram City and various districts on Lombok Island, with all the houses constructed having been sold. With this achievement, it can be said that PT. X has built an excellent reputation as one of the leading property developers in West Nusa Tenggara, especially in Mataram City, particularly in the realm of residential area development.

The success of PT. X in building such a good reputation undoubtedly owes much to the role of the CEO, supported by the Vice CEO, Management Consultants, several Managers, and approximately 100 employees, all of whom are highly competent and experienced in their respective fields. This achievement is also attributed to PT. X's mission of providing opportunities for every employee to develop and create a professional working environment. The success of PT. X in building such a good reputation undoubtedly owes much to the role of the CEO, supported by the Vice CEO, Management Consultants, several





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PT. X undoubtedly aims to obtain and generate profits. However, its goals go beyond that. PT. X also aspires to be a leading and professional property developer, prioritizing value-added enhancement for society and all stakeholders by delivering innovative and quality products to consumers, establishing good corporate governance, and fostering mutually beneficial partnerships with every business partner.

Certainly, PT. X requires a management control system to run its business. With a project-based management control system in place, PT. X can successfully complete a housing project. To achieve success in completing a housing project, effective roles and cooperation among all levels of management, managers, and employees are required within the company. A project-based management control system is an organized approach and method used during project implementation to monitor progress, assess risks, and ensure compliance with established objectives, deadlines, and budgets.

Based on the interview results conducted by the author with the sources, Mr. A as the founder and the Main Director of PT. X, Mrs. B as the Finance Director of PT. X, and Mr. C as a member of staff of PT. X, regarding the project-based management control system implemented by PT. X:

4.1 Strategic Planning

Strategic planning refers to the process of developing programs to be executed by a company to achieve its goals and determining the resources to be utilized for these programs to run effectively and efficiently (Faslah & Haris, 2017). As explained by (Anthony & Govindarajan, 2011), strategic planning is the process of determining and deciding which programs an organization will undertake and estimating the amount of resources to be used in those programs. PT. X certainly has a goal, which is to gain profit and also to become a property company that adds value to society and all stakeholders. Society benefits from receiving quality products, the government benefits through property taxes, banks benefit as consumers make loan payments, and the company gains corporate goodwill.

To achieve these goals, PT. X develops project-based housing in its business operations. Project-based housing development inevitably carries risks that cannot be avoided, one of which is the risk of project failure. However, PT. X, in preparing plans for





housing project development, certainly mitigates this risk by meticulously planning every aspect. PT. X initiates project-based housing development by searching for vacant land to be used as the construction site. The location chosen by PT. X must meet several predetermined requirements, as Mr. A conveyed:

"We search for land that must have a strategic location, namely near the city center or city activities, close to government facilities and infrastructure. Additionally, we also seek land that supports electricity supply, waste disposal, drainage, and environmental impact." (Mr. A)

After PT. X identifies a suitable and strategic location, the negotiation process for the land price between PT. X and the landowner then begins. Once the price is determined and agreed upon with the landowner, PT. X proceeds to purchase the land using company funds, with payments made to the landowner gradually through the bank and administrative processes handled by a notary. As explained by Mrs. B:

"We certainly purchase the land using company funds. Basically, if someone sells groceries in a store, their asset is the contents of the store, namely groceries. Similarly, for a property company like us, we sell properties, and the asset is the land." (Mrs. B)

After acquiring the land for housing development, PT. X proceeds to the business planning stage. This involves determining the number of houses to be built based on the available land area, creating block plans, and analyzing house design. All the land owned by PT. X is not only used for building houses but also for constructing public facilities for consumers' use, such as places of worship, wide main roads, cafes, minimarkets, and playgrounds. In the creation of block plans, PT. X estimates the infrastructure elements within the environment, such as the width of roads for each block/alley, selecting materials for constructing main roads and roads in each block and determining the materials to be used for house construction. In this regard, PT. X spares no expense, using the best materials and products for the houses to be built. In fact, Mr. A mentioned that PT. X purchases construction materials from Java Island. PT. X designs houses according to the needs of the community, as stated by Mr. A:

"In West Nusa Tenggara, especially in the city of Mataram, the community needs simple houses, which will be occupied by one family. For example, houses with a size of 27/70 have a building area of 27 square meters and a land area of 70 square meters, or houses with a size of 34/70 have a building area of 34 square meters and a land area of 70 square meters. Typically, the maximum land area is 100 square meters, with a building area between 50 and 55 square meters." (Mr. A)





4.2 Budget Preparation

The budget is an important tool for planning because the plans that have been prepared will not run well if they are not accompanied by good planning or budget preparation (Gustavo Puluala, 2021). PT. X already has its capital for housing project development, namely land. However, in constructing housing with all its facilities, PT. X requires financial assistance from another party, namely the Bank. As explained by Mrs. B:

"When applying for a loan from the Bank, we will first submit a proposal containing the company's profile and our financial statements, as well as reports from external parties (external audits) validated by the government." (Mrs. B)

Furthermore, Mrs. B also added:

"The Bank also conducts an appraisal, whereby they will evaluate the housing development project to be built, whether this housing development project is worth it or not, and assess the finances of this company, PT. X, such as the balance and assets." (Mrs. B)

Subsequently, the Bank will disburse the loan to PT. X progressively based on the progress of each stage of the housing development project. The Bank provides a maximum loan amount (credit limit) to PT. X for the entire process of the housing development project until completion, where PT. X may or may not utilize the entire loan amount. Mrs. B explained:

"Based on the existing agreement, the maximum loan amount provided to us here is for the entire housing project development, and the Bank will deduct the principal from each house successfully sold. If PT. X does not utilize the entire maximum loan amount (credit limit) provided by the Bank, we will only repay the loan to the Bank based on the amount of the loan that we have used." (Mrs. B)

PT. X conducts budgeting for cost estimation. Budgeting at PT.X serves as the foundation for costs from land acquisition to the completion of housing development projects. The costs included in PT. X's budgeting consist of expenses allocated to each division within the company, as stated by Mrs. B in an interview conducted by the author:

"The production division deals with costs related to house construction, infrastructure, and operational expenses. The marketing division encompasses expenses for promotions, sales, and operational costs. The legal division covers costs for tax payments and its operations. The consumer administration division handles its operational expenses. The accounting and finance division manages its operational costs. The IT division oversees its operational expenses. At the beginning of each





month, all division managers submit budgets that have been discussed with their teams for the upcoming month to the Finance Director, myself, and then I will present them to the CEO, Mr. A, who will later conduct a special meeting to discuss budget allocation for that month." (Mrs. B)

4.3 Implementation Program

PT. X has several divisions, each with its own tasks led by a manager. These managers are responsible for ensuring that activities are performed effectively and efficiently to achieve the company's goals. In order to achieve these goals, managers are obliged to create a supportive work environment, provide adequate facilities, and maintain high-quality human resources. The implementation of programs at PT. X is considered to be running very well, as captured by the statement from Mrs. B:

"If we're building government-subsidized housing, it takes about a year to complete construction and sell 1000 housing units because the construction, from foundation to roof, takes only 4 to 6 months. However, housing construction doesn't just involve the houses themselves; there are also utilities like electricity and water lines. But for commercial housing, it's different; it depends on the type being built. However, generally speaking, it takes about a year to complete because we don't build too many commercial houses." (Mrs. B)

The quick pace of housing construction also has its own reasons for PT. X, as expressed by Mr. C:

"If we do the housing construction for too long, it will affect our operations. We will end up incurring more costs, which could lead to negative cash flow." (Mr. C)

The commencement of housing development projects coincides with the beginning of sales conducted by PT. X. This process must run concurrently, as explained by Mrs. B:

"The housing development process isn't just about constructing the houses; there are many other activities involved. So, while the housing development project is underway, we are also searching for customers. Selling houses isn't a quick process; there needs to be a booking system, and the banking process takes time, especially since most people opt for home loans (Mortgage). While the housing project progresses, we also handle customer processes. By the time the housing project is completed, all customer-related processes are also finished, and customers can move into their homes immediately." (Mrs. B)





When a housing project has been completed but not all the houses have been sold, PT. X doesn't have to wait for all the houses to be sold. Before all the houses are sold, PT. X must search for land for the next housing development project. This is because starting a housing development project takes a considerable amount of time. However, while carrying out the housing development project, PT. X has also faced challenges, as explained by Mr. A:

"The constraint lies in Product Knowledge, where not all staff here are familiar with the products we develop. We also encountered constraints and disasters during the housing construction process in 2018, specifically during a 7.0 magnitude earthquake. At that time, many houses were destroyed, causing losses for us. However, we cannot blame anyone for it because it was a natural disaster, and nobody knows when it will occur." (Mr. A)

4.4 Performance Measurement and Evaluation

As explained by (Asri Purnama & Syaefullah, 2012), performance measurement is a process of evaluating and assessing work against predetermined objectives. The expectation is that performance measurement can provide results to all members of the organization regarding the achievements made in reaching the goals (Mutia Amiati et al., 2023). PT. X measures performance based on the productivity level of each employee by assessing the achievements that have been successfully attained. As explained by Mrs. B in measuring and evaluating employee performance:

"In measuring performance and evaluation here, we have also faced challenges arising from some employees. The challenge is the employees' knowledge about the products, which is still lacking, so some of them still don't fully understand what they should be doing." (Mrs. B)

PT. X also assesses the progress of housing development projects to determine, whether they are in accordance with the planning and budget or not yet. If they're not in line with the planning and budget, managers and the board of directors will definitely change or adjust strategies. Mrs. B states:

"The director must be able to read the situation, and the director can make maneuvers at the last minute." (Mrs. B)

PT. X's focus during meetings or work evaluations is to assess how far the budgeting achievements have gone. For PT. X, meetings or work evaluations are mandatory to be held once a month, and sometimes they may be conducted twice a month depending on the circumstances. However, in case of emergencies or extraordinary circumstances,





participation from managers or directors may prompt the need for additional meetings or work evaluations.

5. DISCUSSION AND CONCLUSION

From the findings and discussions of the analysis conducted by the researcher regarding the process of implementing project-based management control systems in a property company, specifically PT. X, one of the property companies located in Mataram City. It can be said that the researcher conducted the study at PT. X because PT. X conducts its business based on housing development projects. The findings indicate that the project-based management control system at PT. X has been running effectively and efficiently. This is consistent with the research conducted by (Lia Intansari Tejosaputra, 2015), which shows that the management control system in the researched company has successfully achieved the set targets. However, this research looks at it from the perspective of the General Manager's leadership style in the researched company.

Strategic planning is conducted in detail to ensure smooth operation and achievement of desired goals. Effective and efficient budgeting is achieved through meticulous budgeting, from land acquisition to the completion of housing construction projects. Good program implementation in each division, led by competent managers, and performance evaluation measurements are conducted routinely on a monthly basis to monitor the progress of housing construction projects. However, during the implementation of the project-based management control system, PT. X has undoubtedly encountered challenges. One of the challenges is the lack of product knowledge among some employees, resulting in a lack of understanding of what they are working on and what they should be doing. The recommendation the researcher provides to the company regarding this challenge, specifically the lack of understanding of product knowledge among some employees experienced by PT. X, is that PT. X should provide product knowledge training to all employees working in the company so that product knowledge is not only known by managers from each division.

The limitations encountered in this qualitative case study research include the potential for subjective interpretation limitations regarding the collected data and issues related to case selection and research participant involvement. In this research, the author faced limitations in the scope of the case study, as the entire study was conducted within one industry with a relatively small number of participants and cases involved. While acknowledging these limitations, the researcher attempted to mitigate them through





rigorous approaches to data collection and analysis and by validating findings through member checking to address biases. However, the author acknowledges that biases inherent in the researcher's position cannot be entirely avoided, and the application of interpretative stance may mean that mitigation efforts have not been entirely successful.

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