

External factors influencing on Industry Building System (IBS) in Malaysia

Abstract :

For the adoption of suitable strategies by any organization or individual, there is the need to understand the organizations' or individual's current status and position in relations to the external environment. A PEST (Political, Economic, Social and Technological) analysis is an environmental scanning division of strategic management. It can be used as a basis for future planning and strategic management. The application of PEST analysis helps a business to understand different macro-environmental factors that they need to take into consideration when determining the decline or growth of a particular market. In this study, PEST analysis has been conducted in order to investigate the important factors that are influencing the Industrial Building System (IBS) implementation in Malaysia. This analysis has been conducted to evaluate how attractive the IBS in Malaysia is and the factors that can help its development and improvement. Therefore, at first the PEST factors introduce the Political, Economic, Social and Technological factors. Then, the PEST factors which affect the implementation of the Industrial Building System (IBS) in Malaysia are addressed through the review of past research and interviews with experts. In the next step, the identified factors will be ranked and prioritized as a result of applying the average ranking method. The classified factors in this study can be used in future studies to provide development strategies for IBS improvement according to its current position.