



ADDIS COLLEGE

SCHOOL OF GRADUATE STUDIES

**IT PROJECT MANAGEMENT AND IMPLEMENTATION
PRACTICES IN THE CASE OF NIB INTERNATIONAL BANK
ADDIS ABABA**

BY

HIWOT KETEMA

ADVISOR: WONDMU ABULE (ASS. PROFESSOR)

**A THESIS FOR THE PARTIAL FULFILLMENT OF THE REQUIREMENTS FOR
THE AWARDS OF A MASTER'S DEGREE IN PROJECT MANAGEMENT**

March, 2025

Addis Ababa, Ethiopia

ADDIS COLLEGE

SCHOOL OF GRADUATE STUDIES

**IT PROJECT MANAGEMENT AND IMPLEMENTATION PRACTICES IN THE
CASE OF NIB INTERNATIONAL BANK, ADDIS ABABA**

BY: HIWOT KETEMA

APPROVED BY BOARD OF EXAMINERS

Dean, Graduate Studies

Signature and Date

Wendmu Abule (Ass.pro.)

Advisor

Signature and Date

Internal Examiner

Signature and Date

External Examiner

Signature and Date

External Examiner

Signature and Date

DECLARATION

I, Hiwot Ketema, declare that this research study entitled” It Project Management and Implementation Practices: The Case of NIB International Bank, Addis Ababa.” Is my original work, prepared under the guidance of Wendmu Abule (Asst. Prof). All sources of material used for the paper have been duly acknowledged. Moreover, I can confirm that this research study has never been submitted in partial or full document to any other higher learning institution to earn any degree.

NAME

DATE AND SIGNATURE

HIWOT KETEMA

ACKNOWLEDGEMENTS

My greatest thanks to almighty God for endowing me with courage throughout the project. Then I would like to thank Addis College, Department of Project Management for giving this project. I want to express my most sincere gratitude to my advisor Wondmu Abule (Ass. Professor) for his suggestion to do this project.

I would also like to express my recognition to all staff of Project Management Department.

Last but not the least, I would like to thank my parents who encourage and support me when I need it most.

Table of Content

DECLARATION	I
ACKNOWLEDGEMENTS	II
Table of Content	III
LIST OF TABLES	VI
LIST OF FIGURES	VII
LIST OF ABBREVIATIONS.....	VIII
ABSTRACT.....	IX
CHAPTER ONE:	1
1. INTRODUCTION	1
1.1 Back ground of study	1
1.2 Statement of the Problem	4
1.3 Objectives of the Study	6
1.3.1 General Objective	6
1.3.2 Specific Objective.....	6
1.4 Research Hypotheses.....	6
1.5 Definition of Terms	7
1.6 Significance of the Study	8
1.7 Scope of the Study.....	10
1.8 Limitation of the Study	10
CHAPTER TWO:	12
2. LITTERATURE REVIEW	12
2.1. Conceptual Review	12
2.2. Theoretical Review	14
2.3. Empirical Review	15
2.4. Study Framework	17
CHAPTER THREE:	19
3. RESEARCH METHODOLOGY	19
3.1. Description of the study area.....	19
3.2. Research Design.....	19

3.3. Population and Sampling Techniques	20
3.4. Types and Sources of Data.....	21
3.5. Data Collection Techniques and Procedure	21
3.5.1. Data Collection Methods	21
3.5.2. Data Collection Procedures	21
3.6. Methods of Data Analysis:.....	22
3.7 Validity and Reliability	23
3.8. Ethical Considerations.....	25
CHAPTER FOUR:	26
4. RESULTS AND DISCUSSION	26
4.1. Introduction	26
4.2. Response Rate	26
4.3. Respondents' Demographic Characteristics.....	26
4.4. Descriptive Statistics Analysis	30
4.4.1. Fund Management Practices.....	31
4.4.2. IT Project Management Methodologies and Practices	32
4.4.3. Challenge in IT Project Implementation	34
4.4.4. Alignment with Strategic Objectives.....	35
4.4.5. Regulatory and Compliance Requirements	37
4.4.6. Integration of IT Solutions with Legacy Systems	38
4.4.7. Risk Management	39
4.5. Regression Analysis	40
4.5.1. Assumptions Testing in Multiple Regression.....	41
4.5.2. Correlation Analysis	44
4.5.3. Model Summary	47
4.5.4. Analysis of Variance (ANOVA)	48
4.5.5. Coefficients of Determination	49
CHAPTER FIVE:	54
5. CONCLUSION AND RECOMMENDATIONS	54
5.1. Introduction	54
5.2. Summary of Key Findings	54

5.3. Conclusion.....	55
5.4. Recommendations	56
5.5. Suggestions for Further Research	57
Reference	58
Appendix.....	61

LIST OF TABLES

Table 4. 1: Gender.....	26
Table 4. 2: Age.....	27
Table 4. 3: Educational Qualification	27
Table 4. 4: Department	28
Table 4. 5: Work Experience Within NIB International Bank	28
Table 4. 6: Current Position at NIB International Bank	29
Table 4. 7: level of involvement in IT project management.....	30
Table 4. 8: Fund Management	31
Table 4. 9: IT Project Management Methodologies and Practices	32
Table 4. 10: Challenge in IT Project Implementation.....	34
Table 4. 11: Alignment with Strategic Objectives.....	35
Table 4. 12: Regulatory and Compliance Requirements	37
Table 4. 13: Integration of IT Solutions with Legacy Systems	38
Table 4. 14: Risk Management	39
Table 4. 15: Multicollinearity Test	41
Table 4. 16: Tests of Normality	42
Table 4. 17: Correlation Test	45
Table 4. 18: Model Summary	47
Table 4. 19: ANOVA.....	48
Table 4. 20: Regression Coefficient Analysis of the Model.....	49

LIST OF FIGURES

Fig 2. 1: study framework.....	18
Fig 4. 1: Normality Test, Histogram.....	42
Fig 4. 2: Scatter Plot of ZPRESID and the ZPRED values of the Data.....	43

LIST OF ABBREVIATIONS

NIB – Nib International Bank

CBE – Commercial Bank of Ethiopia

CFSs – Critical Success Factors

ERP – Enterprise Resource Planning

PMO - Enterprise Project Management Office

ICT – Information Communication Technology

IT – Information Technology

IS – Information System

SLA – Service Level Agreement

SPSS – Statistical Software Package for Social Sciences

ABSTRACT

The purpose of this study was to investigate the effect of project management practices on IT project implementation at NIB International Bank. The study employed a quantitative research approach with an explanatory and descriptive research design. A questionnaire based on a five-point Likert scale was used to collect data from 76 respondents, including project managers, project team members, support staff, and project coordinators at NIB International Bank. The analysis focused on six project management practices: fund management, regulatory compliance, risk management, strategic alignment, IT project management methodologies, and integration with legacy systems. The regression analysis revealed that fund management and risk management had a statistically significant negative effect on IT project challenges, suggesting that improved financial and risk management practices reduce project implementation difficulties. However, regulatory compliance, strategic alignment, and IT project management methodologies did not show a significant impact on project challenges. The study explained 48.0% of the variance in IT project implementation challenges, highlighting the importance of focusing on fund management, risk management, and IT system integration. The study recommends that NIB International Bank enhance its financial and risk management strategies, as well as invest in modern IT integration technologies, to mitigate challenges in IT project implementation.

Keywords: IT Project Implementation; Fund Management; Risk Management; NIB International Bank.

CHAPTER ONE:

1. INTRODUCTION

1.1 Back ground of study

In the 21st century, the banking sector has been undergoing rapid transformation, primarily driven by advancements in Information Technology (IT). Financial institutions, particularly banks, are at the forefront of technological adoption to enhance operational efficiency, streamline processes, and improve customer service. With the rise of digital banking, mobile financial services, and block chain technologies, financial institutions must continuously innovate to meet the evolving needs of their clients. However, managing the implementation of complex IT projects poses significant challenges due to the unique requirements and high-stakes nature of the banking industry.

Financial institutions face growing pressure to integrate IT solutions that enable them to comply with regulatory demands, protect against cyber threats, and cater to the digital expectations of modern customers. These institutions often adopt technologies that support real-time transaction processing, online banking services, and robust data management systems. However, while IT can drive innovation and competitive advantage, failure to manage IT projects effectively can result in financial losses, security breaches, and damage to an institution's reputation (Kaplan & Norton, 2019).

The successful implementation of IT projects in the banking industry requires well-defined project management practices. Unlike other industries, banks operate in highly regulated environments, where any technological failure could lead to significant consequences, such as fines, legal liabilities, and customer dissatisfaction. Project management in this context involves not only technical expertise but also an understanding of risk management, regulatory compliance, resource allocation, and stakeholder engagement (Chowdhury, 2020).

The banking industry has historically been an early adopter of technology, recognizing its potential to transform business models and customer interactions. Over the past two decades, IT has revolutionized core banking functions, from customer relationship management (CRM) systems

to sophisticated fraud detection mechanisms powered by artificial intelligence. The implementation of such systems, however, is not without its challenges.

According to researchers, financial institutions have encountered difficulties related to project scope management, cost overruns, and integration challenges with legacy systems, and resistance to change among employees (Yildirim, 2020). As banks adopt more complex IT solutions, such as cloud computing, block chain, and artificial intelligence, the complexity of managing these projects increases. Furthermore, financial institutions often have large IT portfolios, with projects overlapping and competing for resources. Hence, the need for structured project management frameworks, such as PRINCE2, Agile, and PMBOK, has become more critical to the success of these projects (Project Management Institute, 2021).

Effective project management is essential in ensuring that IT initiatives in financial institutions are completed on time, within budget, and meet the intended objectives. Project management methodologies provide a structured approach to planning, executing, and monitoring IT projects. In the context of banking, this often involves unique challenges such as managing cybersecurity risks, ensuring regulatory compliance, and integrating new technology with legacy systems.

Several studies highlight that financial institutions that adopt formal project management frameworks are more likely to complete IT projects successfully. A study conducted by Deloitte (2021) revealed that over 60% of IT projects in banks experience some form of delay, budget overrun, or failure to meet performance expectations. This underscores the importance of adhering to best practices in project management to mitigate risks and improve project outcomes.

At the heart of effective IT project management in banks lies risk management. Due to the sensitive nature of financial data and the stringent regulatory environment, project managers must prioritize risk assessments throughout the project lifecycle. Risk mitigation strategies, such as robust data encryption, disaster recovery planning, and continuous compliance checks, are fundamental to safeguarding the institution and ensuring project success (PMI, 2021).

NIB International Bank, headquartered in Addis Ababa, Ethiopia, is one of the leading financial institutions in the country. Established in 1999, NIB has made significant strides in expanding its operations and improving its service offerings through technology. In recent years, the bank has

undertaken several IT projects aimed at modernizing its infrastructure, enhancing online banking capabilities, and improving customer service through digital channels (NIB, 2023).

However, like many financial institutions, NIB International Bank faces challenges in implementing IT projects. These challenges range from resource constraints to difficulties in aligning IT initiatives with business strategies. Furthermore, the integration of new systems with legacy infrastructure has posed significant technical challenges for the bank. Additionally, managing stakeholder expectations and ensuring compliance with both local and international regulatory frameworks has added complexity to the project management process (NIB Annual Report, 2022).

Previous studies on IT project management have highlighted that several factors, such as fund management, risk management, regulatory compliance, and strategic alignment, significantly influence the outcome of IT projects. However, the impact of these factors on IT project implementation in the banking sector, particularly in the context of NIB International Bank, has not been extensively explored. Furthermore, the integration of modern IT solutions with legacy systems remains a critical issue, as outdated infrastructure can create significant barriers to successful project execution.

This study seeks to fill this gap by examining the influence of key project management practices, including fund management, risk management, regulatory compliance, strategic alignment, IT project management methodologies, and integration with legacy systems, on IT project implementation challenges at NIB International Bank. Understanding how these factors interact and contribute to the success or failure of IT projects will provide valuable insights for improving project outcomes and enhancing the efficiency of IT project management within the banking sector.

By identifying the most significant factors affecting IT project implementation, this study aims to offer practical recommendations for NIB International Bank to optimize its project management practices, ultimately ensuring smoother IT project executions and better alignment with business objectives. Moreover, the findings could serve as a basis for further research in the banking sector and other industries facing similar challenges in IT project management.

1.2 Statement of the Problem

In today's rapidly evolving banking sector, Information Technology (IT) is crucial for improving operational efficiency, enabling digital services, and maintaining competitiveness. Banks increasingly rely on IT systems to handle real-time transactions, enhance customer experiences, and safeguard data. However, despite its transformative potential, the successful implementation of IT projects within financial institutions remains a significant challenge. Common problems such as budget overruns, project delays, inadequate risk management, and misalignment between IT initiatives and business goals are prevalent across the industry (Chowdhury, 2020). These issues are even more pronounced in banks, where IT project failures can lead to significant financial losses, customer dissatisfaction, data breaches, and reputational damage (Deloitte, 2021).

In developing countries like Ethiopia, these challenges are further exacerbated by limited resources, inadequate infrastructure, and regulatory complexities. Although financial institutions in these regions are under increasing pressure to adopt digital banking solutions, many struggle to implement IT projects effectively. NIB International Bank, a leading financial institution in Ethiopia, is no exception. Despite the bank's significant investment in IT to modernize its services and improve operational efficiency, it has faced substantial challenges in the execution of its IT projects. These challenges include difficulties in managing project scope, controlling costs, aligning stakeholders, and integrating new technologies with legacy systems (NIB Annual Report, 2022).

The specific problem is that NIB International Bank's IT projects often experience delays, budget overruns, and operational inefficiencies. Without an effective project management framework to address these challenges, the bank risks falling short of its strategic goals and customer expectations. This situation threatens its ability to remain competitive in a rapidly digitizing financial landscape, where IT failures could also expose the bank to data security risks and regulatory non-compliance (Project Management Institute, 2021).

Despite the growing importance of IT in financial institutions, limited research exists on the specific challenges and project management practices in the context of developing countries. Most studies on IT project management focus on developed economies, where resources, regulatory

environments, and infrastructure are more conducive to successful IT implementation. While there is a wealth of literature on IT project management methodologies, such as Agile, Waterfall, and PMBOK, very little research has been done on how these frameworks are adapted or applied in underdeveloped financial markets like Ethiopia (Yildirim, 2020). Furthermore, studies on IT project failures in financial institutions primarily examine technical issues, without adequately exploring the socio-economic and regulatory factors that influence project outcomes in developing countries.

This gap is significant because the challenges faced by banks in Ethiopia, such as limited IT expertise, resource constraints, and regulatory hurdles, differ greatly from those encountered in more developed markets. Additionally, there is a lack of empirical studies focusing on how financial institutions in Ethiopia, such as NIB International Bank, manage IT projects, address these challenges, and navigate the constraints they face. Understanding these gaps is crucial to developing strategies and frameworks tailored to the specific needs of financial institutions in developing economies.

This study will address this research gap by investigating the IT project implementation and management practices at NIB International Bank. By exploring the unique challenges faced by the bank and identifying the key success factors and pitfalls in its IT projects, this research aims to contribute to the broader understanding of IT project management in the context of developing countries. It also seeks to offer practical recommendations for improving project outcomes in similar financial institutions.

1.3 Objectives of the Study

1.3.1 General Objective

The general objective of this study is to explore and evaluate the IT project implementation and management practices at NIB International Bank, Addis Ababa.

1.3.2 Specific Objective

- ✓ To assess the current IT project management methodologies and practices employed by NIB International Bank.
- ✓ To identify the major challenges encountered during IT project implementation at NIB International Bank.
- ✓ To examine the alignment of IT projects with the strategic business objectives of NIB International Bank.

1.4 Research Hypotheses

Based on the research objectives and prior empirical investigations, the following hypotheses are established.

- H1: The alignment of IT projects with strategic objectives has a statistically significant negative effect on challenges in IT project implementation at NIB International Bank.
- H2: Regulatory and compliance requirements have a statistically significant negative effect, increasing challenges in IT project implementation.
- H3: Fund management has a statistically significant negative effect on challenges in IT project implementation, as better financial planning reduces difficulties.
- H4: The integration of IT solutions with legacy systems has a statistically significant negative effect, increasing challenges in IT project implementation.
- H5: Risk management strategies have a statistically significant negative effect on challenges in IT project implementation, as better risk handling reduces difficulties.
- H6: IT project management methodologies and practices have a statistically significant negative effect on challenges in IT project implementation, improving project efficiency and reducing obstacles.

1.5 Definition of Terms

IT Project Implementation: The process of executing and delivering information technology projects, which includes all activities related to planning, organizing, controlling, and overseeing the development and deployment of IT solutions. This process aims to achieve specific objectives such as improving operational efficiency, ensuring technological upgrades, or meeting regulatory requirements.

Project Management Practices: Refers to the set of principles, methods, tools, and techniques used by project managers and their teams to plan, execute, and control project tasks. It includes various practices such as fund management, risk management, stakeholder management, and project monitoring, which aim to ensure the successful completion of a project within scope, time, and budget constraints.

Fund Management: The process of managing financial resources for a project, ensuring proper allocation, monitoring, and control of budgets. It involves preparing detailed cost estimates, tracking spending, and ensuring that the project has sufficient financial resources to meet its goals and objectives.

Risk Management: The process of identifying, assessing, and prioritizing risks associated with a project and implementing strategies to minimize or eliminate those risks. In the context of IT projects, this involves anticipating technical, operational, and financial risks and developing contingency plans to address them.

Regulatory Compliance: Refers to ensuring that IT projects comply with relevant laws, regulations, and standards, particularly in industries like banking where there are stringent legal and financial requirements. It ensures that the project adheres to rules regarding data protection, financial reporting, and other industry-specific guidelines.

Strategic Alignment: The process of aligning IT projects with the overall strategic goals of the organization. This ensures that IT projects contribute to the business's long-term objectives, improve operational efficiency, and provide competitive advantages.

IT Project Management Methodologies: Frameworks and approaches used to manage IT projects, such as Agile, Waterfall, Scrum, or Hybrid methodologies. These methodologies provide

a structured approach to planning, executing, and monitoring projects, with each offering unique advantages depending on the project type and scope.

Integration with Legacy Systems: The process of linking new IT solutions with existing, often outdated, systems in an organization. Legacy system integration presents challenges due to incompatibility between old and new technologies, requiring specialized tools and strategies to ensure smooth data flow and system interoperability.

Unstandardized Beta Coefficients (β): In regression analysis, unstandardized beta coefficients represent the strength and direction of the relationship between independent variables and the dependent variable. A negative coefficient suggests that an increase in the independent variable leads to a decrease in the dependent variable, while a positive coefficient indicates a direct relationship.

Variance (R^2): A statistical measure in regression analysis that indicates the proportion of the variance in the dependent variable that is explained by the independent variables. A higher R^2 value suggests that the model explains a greater portion of the variation in the dependent variable.

p-Value: A statistical measure used to determine the significance of the results in hypothesis testing. A p-value less than 0.05 typically indicates that the relationship between variables is statistically significant, meaning that the observed effect is unlikely to have occurred by chance.

IT Project Success: The achievement of project objectives, such as completing the project on time, within budget, and meeting quality standards. Successful IT projects also align with business goals, improve organizational performance, and address the needs of stakeholders.

1.6 Significance of the Study

This study is significant for several reasons, as it addresses both practical and academic gaps in the field of IT project management within financial institutions, particularly in developing countries like Ethiopia. The findings of this research will provide valuable insights to various stakeholders, including NIB International Bank, other financial institutions, IT project managers, regulators, and scholars.

- The study will provide an in-depth analysis of the current IT project management practices at NIB International Bank, identifying the major challenges the bank faces and offering

actionable recommendations to improve project success rates. By understanding the root causes of IT project delays, budget overruns, and other inefficiencies, NIB can adopt better management frameworks and strategies that align IT initiatives with its overall business goals. This will ultimately enhance the bank's operational efficiency, improve customer service, and strengthen its competitive position in the market.

- The challenges and solutions identified in this study will be relevant to other financial institutions, particularly in developing countries. Many banks in these regions face similar hurdles, such as limited resources, complex regulatory environments, and the need to integrate new technologies with legacy systems. The findings can serve as a roadmap for other banks aiming to improve their IT project management practices and achieve better project outcomes.
- IT project managers within the banking and financial services sector will benefit from the study's exploration of effective project management methodologies, risk mitigation strategies, and stakeholder engagement practices. By examining how these elements are applied in a real-world setting like NIB International Bank, the study provides practical insights into managing complex IT projects in challenging environments. Project managers can use this knowledge to refine their approaches and enhance their project management capabilities.
- Regulatory bodies overseeing the financial sector can use the findings of this study to understand the impact of regulations on IT project implementation. The research will highlight the challenges financial institutions face in complying with local and international regulations while managing IT projects. This knowledge could inform the creation of more supportive regulatory frameworks that enable innovation without compromising security or compliance standards.
- There is a notable gap in academic literature on IT project management in developing countries, particularly within the financial sector. Most research focuses on developed economies with more advanced infrastructures and resources. This study contributes to the academic understanding of how financial institutions in resource-constrained environments manage IT projects. By filling this research gap, it provides a foundation for future studies and encourages further exploration into the unique challenges faced by banks in developing regions.

- As Ethiopia's banking sector undergoes rapid modernization, there is a growing need for research that addresses the specific challenges related to digital transformation and IT project implementation. This study will provide local insights that can be applied across the sector, helping Ethiopian banks to adopt best practices, improve project success rates, and better serve the evolving needs of their customers.

In summary, this study is significant because it offers a comprehensive analysis of IT project management practices at NIB International Bank, with broad implications for improving efficiency, reducing project risks, and ensuring better alignment between IT initiatives and business goals. The findings will benefit a wide range of stakeholders, including the banking industry, project managers, policymakers, and the academic community.

1.7 Scope of the Study

Scope

This study focuses on evaluating the implementation and management of IT projects at NIB International Bank in Addis Ababa, Ethiopia. It specifically examines the project management practices employed by the bank, including methodologies, frameworks, and tools used to plan, execute, monitor, and control IT projects. The research identifies key challenges in IT project implementation, such as budget control, time management, technical complexities, and system integration, and explores how well the bank's IT projects align with its broader business strategy. Additionally, the study investigates the bank's risk management practices, particularly concerning security, data privacy, and regulatory compliance. While the primary focus is on NIB International Bank, the findings aim to provide insights applicable to other financial institutions in developing countries facing similar challenges in IT project management. The study examines IT projects implemented at the bank over the last five years (2018–2023), offering an up-to-date analysis of the current practices and challenges in the banking sector.

1.8 Limitation of the Study

The study is based on survey data obtained from employees of NIB International Bank, which may present limitations in the accuracy and trustworthiness of the responses. The validity of the findings depends on the honesty and accuracy of the respondents' answers, and any bias or misunderstanding in their responses could affect the results. Additionally, while the survey assessed participants' opinions on various aspects of IT project management, a degree of

subjectivity is inherent in the data collection process, which may introduce bias. The sample size, being limited to employees within the bank, may not fully represent the broader population or capture external factors affecting IT project implementation. Moreover, the study design does not account for all possible complexities of IT project management, including emerging challenges or evolving project management practices that could influence the results. Finally, the cross-sectional nature of the research restricts the ability to examine long-term trends and changes in project management practices over time.

CHAPTER TWO:

2. LITTERATURE REVIEW

Effective IT project management is crucial for financial institutions, where technology integration drives operational efficiency and competitive advantage. This literature review delves into essential concepts such as the project lifecycle, scope management, and risk management, which are foundational to understanding IT project execution. It also explores theoretical frameworks, including the Project Management Life Cycle Theory and Agile Theory, which provide insights into managing complex IT projects. The empirical review examines real-world challenges and solutions faced by financial institutions, such as budget overruns and integration issues, highlighting practical implications for managing IT projects in this sector.

2.1. Conceptual Review

IT project management encompasses the systematic approach to planning, executing, and finalizing technology projects. The Project Management Institute (PMI, 2021) defines it as the application of knowledge, skills, tools, and techniques to project activities to meet project requirements. This involves managing project constraints such as scope, schedule, and budget while ensuring that quality standards are met. Effective IT project management is crucial for achieving organizational goals, especially in dynamic sectors like financial services, where technology plays a pivotal role in maintaining competitive advantage and operational efficiency.

The project lifecycle provides a framework for managing projects through distinct phases—initiation, planning, execution, monitoring, and closure. Kerzner (2017) describes these phases as essential for structuring project activities and managing complex tasks systematically. During initiation, the project's feasibility is assessed; in planning, detailed plans are created; execution involves implementing the plan; monitoring ensures that the project stays on track; and closure involves finalizing all activities and delivering the completed project. This structured approach helps in managing project complexities and ensures that project goals are achieved efficiently.

Scope management is critical to defining and controlling what is included in a project. Schwalbe (2018) highlights that well-defined scope management prevents scope creep, which refers to uncontrolled changes or expansions in the project's scope. Effective scope management involves

creating a detailed scope statement, which outlines the project's deliverables and objectives. Developing a Work Breakdown Structure (WBS) further decomposes the project into manageable sections. Managing changes through a formal change control process ensures that any alterations are systematically evaluated and approved, thus maintaining focus on the project's objectives.

Risk management is the process of identifying, assessing, and mitigating risks that could impact the project. Hillson and Murray-Webster (2020) emphasize that proactive risk management helps in minimizing potential negative impacts. This involves risk identification, where potential risks are recognized; risk assessment, where the likelihood and impact of each risk are evaluated; and risk mitigation, where strategies are developed to address the risks. By anticipating potential problems and preparing contingency plans, project managers can reduce the likelihood of project delays and failures.

Stakeholder management involves engaging with individuals or groups who have an interest in the project's outcome. Freeman (1984) underscores the importance of managing stakeholder expectations and maintaining regular communication. This process involves identifying stakeholders, analyzing their needs and expectations, and developing strategies to address their concerns. Effective stakeholder management ensures that their support is secured, and their needs are considered, which is essential for achieving project success and ensuring alignment with organizational goals.

Different methodologies guide IT project management, each with its own set of principles and practices. The Waterfall model, as described by Kerzner (2017), follows a linear and sequential approach, where each phase must be completed before moving to the next. Agile methodologies, including Scrum, emphasize iterative development and flexibility, allowing for continuous improvements and adaptation to changing requirements (Beck et al., 2001). Selecting the appropriate methodology depends on the project's nature, complexity, and requirements. Understanding these methodologies helps in choosing the best approach for effective project management.

IT projects often encounter challenges such as technological complexity, integration issues, and security concerns. Gartner (2022) notes that managing these challenges requires a thorough understanding of IT project management principles and the ability to adapt strategies to overcome obstacles. Issues like resource constraints, regulatory compliance, and changing stakeholder

expectations also affect project execution. Addressing these challenges involves employing robust project management practices and staying updated with industry trends to ensure project success.

2.2. Theoretical Review

The Project Management Life Cycle theory provides a structured approach to managing projects by dividing them into distinct phases—initiation, planning, execution, monitoring, and closure (Kerzner, 2017). This theory helps manage project complexity by providing a clear framework for overseeing project activities and ensuring that each phase is completed effectively. By following this lifecycle, project managers can systematically address project requirements and control project progress, thereby increasing the likelihood of successful project outcomes.

Risk Management Theory focuses on identifying, assessing, and mitigating risks to minimize their impact on projects. Hillson and Murray-Webster (2020) explain that proactive risk management involves early identification of potential risks, assessing their likelihood and impact, and developing strategies to address them. This theory emphasizes the importance of anticipating risks and preparing contingency plans to reduce the likelihood of project delays and failures. Effective risk management improves project resilience and enhances the probability of achieving project goals.

Stakeholder Theory, introduced by Freeman (1984), highlights the importance of managing relationships with individuals or groups affected by the project. This theory emphasizes that stakeholder interests and expectations should be considered throughout the project lifecycle. Effective stakeholder management involves identifying key stakeholders, analyzing their needs, and maintaining regular communication to address their concerns. By managing stakeholder relationships effectively, project managers can secure support, align project objectives with stakeholder expectations, and improve project success.

Systems Theory views projects as complex systems with interrelated components that interact to achieve project objectives. Kerzner (2017) describes this theory as useful for understanding how different project elements—such as technology, processes, and people—interact and influence project outcomes. By analyzing these interactions, project managers can better manage project complexity, ensure effective integration of system components, and address issues that may arise during project execution.

Change Management Theory focuses on managing the human aspects of change within projects. Kotter (1996) emphasizes the need to prepare, support, and manage individuals through the transition process. In IT projects, effective change management is crucial for ensuring that users adopt new technologies and processes smoothly. This theory provides strategies for communication, training, and support to help stakeholders adapt to changes, reduce resistance, and facilitate successful project implementation.

Agile Theory promotes flexibility and iterative development, emphasizing continuous delivery of incremental improvements and regular feedback from stakeholders (Beck et al., 2001). This approach challenges traditional project management methods by advocating for adaptability and responsiveness to changing requirements. Agile methodologies, such as Scrum, are particularly relevant for IT projects where requirements may evolve over time. By adopting Agile practices, project managers can enhance project adaptability and better meet stakeholder needs.

Contingency Theory suggests that project management practices should be adapted based on the specific context and conditions of the project (Fiedler, 1964). This theory highlights the need for flexibility in managing projects, recognizing that different projects may require different approaches depending on their size, complexity, and environment. By tailoring management strategies to fit the unique characteristics of each project, project managers can improve effectiveness and address project-specific challenges more effectively.

2.3. Empirical Review

Empirical research indicates that IT projects in financial institutions often experience high failure rates due to factors such as poor planning, scope creep, and inadequate risk management. Chowdhury (2020) reports that many financial institutions struggle with aligning IT projects with business objectives, resulting in budget overruns and project delays. Improving project management practices and methodologies is essential for enhancing success rates and achieving desired outcomes in the financial sector.

Budget overruns and project delays are prevalent issues in IT project management within financial institutions. Deloitte (2021) identifies challenges such as inaccurate cost estimates and unforeseen technical difficulties that contribute to these problems. Addressing these issues requires effective

budget management, accurate forecasting, and robust project planning processes to control costs and meet deadlines.

Financial institutions, particularly in developing countries, face additional challenges related to limited resources and outdated technology. Yildirim (2020) highlights issues such as inadequate infrastructure, limited access to skilled IT professionals, and compatibility problems with existing systems. Addressing these constraints requires targeted investment in technology and capacity building to improve IT project implementation and management.

Regulatory and compliance issues significantly impact IT project management in financial institutions. Osei (2019) emphasizes the need to navigate complex regulatory environments, affecting project planning and execution. Compliance with regulations related to data security, privacy, and financial reporting adds complexity to IT projects. Effective management of these issues is crucial for ensuring project success and regulatory adherence.

Effective stakeholder engagement and communication are vital for IT project success. Empirical studies show that poor stakeholder management can lead to misaligned expectations and project failures (Chowdhury, 2020). Implementing robust stakeholder engagement strategies, including regular communication and addressing stakeholder concerns, is essential for achieving project objectives and securing support.

Integrating new IT solutions with existing legacy systems presents significant challenges. Research indicates that financial institutions often encounter technical difficulties and compatibility issues during integration (Deloitte, 2021). Successful integration requires careful planning, technical expertise, and a thorough understanding of both new and existing systems to minimize disruptions and ensure seamless transitions.

Case studies provide valuable insights into best practices and common pitfalls in IT projects. Osei (2019) highlights lessons learned from IT project implementations in Ghanaian banks, offering recommendations for improving project management practices. These case studies illustrate practical approaches to overcoming challenges and achieving project success, providing useful guidelines for other institutions facing similar issues.

The literature review offers a comprehensive analysis of IT project management practices, underscoring the importance of structured methodologies and theoretical frameworks in

addressing the complexities of technology projects in financial institutions. Key findings reveal the critical role of effective scope management, risk assessment, and stakeholder engagement in ensuring project success. While the review highlights established practices and challenges, it also identifies significant research gaps, particularly regarding the impact of emerging technologies and region-specific issues. These gaps point to the need for further investigation to refine project management strategies and enhance their applicability to diverse financial environments.

Despite the extensive examination of IT project management practices, there are notable research gaps that warrant further exploration. Specifically, there is limited understanding of how emerging technologies, such as artificial intelligence and block chain, influence project management methodologies and outcomes. Additionally, the existing literature often lacks detailed studies on the unique challenges faced by financial institutions in different geographical regions, particularly in developing countries where resource constraints and technological limitations may significantly impact project execution. Lastly, more research is needed on effective stakeholder management and change management strategies in the context of complex IT projects to ensure that these practices are adaptable and robust across various project scenarios.

2.4. Study Framework

The study framework is designed to evaluate the influence of project management practices on IT project implementation at NIB International Bank. It is based on the premise that effective management practices directly impact the success and challenges of IT projects within the banking sector. The framework incorporates key variables related to project management, which include:

1. **Fund Management:** The study examines how the allocation and control of financial resources affect IT project outcomes, emphasizing budgeting, financial planning, and cost management.
2. **Risk Management:** The framework investigates the role of risk identification, assessment, and mitigation strategies in reducing uncertainties and minimizing the potential for project failures.
3. **Regulatory Compliance:** The study includes regulatory and compliance requirements as a factor, assessing how well NIB International Bank navigates legal and industry-specific regulations when implementing IT projects.

4. **Strategic Alignment:** The framework evaluates how well IT projects align with the broader strategic goals of the bank, ensuring that the technology initiatives contribute to organizational objectives.
5. **IT Project Management Methodologies:** This aspect examines the methodologies and frameworks used in managing IT projects, such as Agile, Waterfall, or hybrid approaches, and their effectiveness in overcoming implementation challenges.
6. **Integration with Legacy Systems:** The study investigates how the integration of new IT solutions with existing legacy systems creates challenges, focusing on compatibility issues and system modernization.

The study aims to analyze how these factors interact and contribute to the overall success or failure of IT project implementation. The research is underpinned by the belief that effective project management practices can reduce project difficulties, increase efficiency, and improve overall project success rates. The framework will guide the data collection and analysis to uncover the relationships between these factors and provide actionable recommendations for improving IT project management in the banking sector.

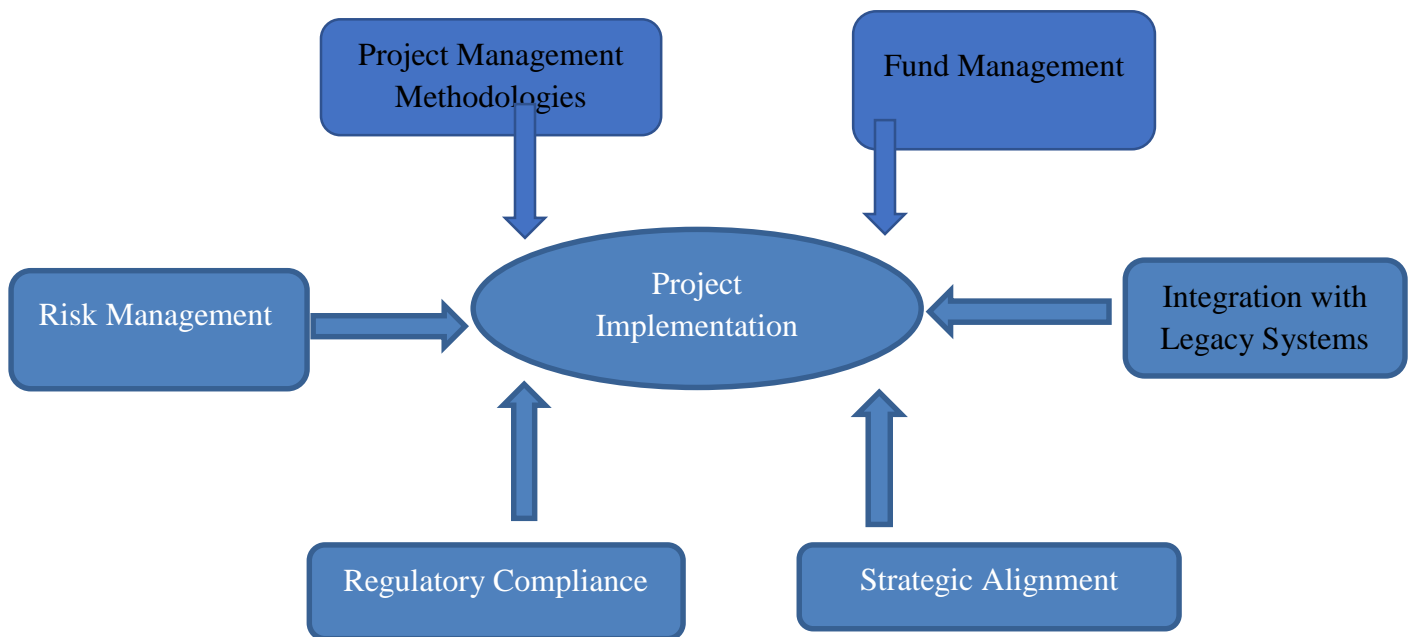


Fig 2. 1: study framework

CHAPTER THREE:

3. RESEARCH METHODOLOGY

3.1. Description of the study area

The study area for this research is NIB Bank, located in Addis Ababa, Ethiopia. NIB Bank is a prominent financial institution in the country, offering a wide range of banking services including retail, corporate, and investment banking. The bank plays a significant role in Ethiopia's financial sector, with a focus on providing accessible and efficient banking services to businesses and individuals alike. The study primarily focuses on NIB Bank's IT project implementation and management practices, which are essential to improving operational efficiency and meeting the growing demands of the modern financial landscape. The bank's headquarters in Addis Ababa serves as the central hub for its operations, making it an ideal location for understanding the challenges and strategies related to IT project management within the financial sector in Ethiopia. The research examines the practices in this urban setting, where technological advancement and digital transformation are increasingly prioritized in the banking industry.

3.2. Research Design

A research design serves as the blueprint for connecting the conceptual research problem with relevant and practical empirical investigations. Essentially, it outlines the methodology for data collection and analysis. This study employs a descriptive research design to evaluate project management practices by systematically gathering and analyzing data to present clear and meaningful conclusions (Orodho & Kombo, 2002). Additionally, an explanatory research design, specifically regression analysis, is used to examine factors influencing project implementation. These approaches are well-suited to the study's objectives, as they document existing systems while also exploring potential cause-and-effect relationships.

From a methodological perspective, the study follows a quantitative research approach, utilizing survey questionnaires to collect data from project participants. According to Creswell (2009), quantitative research involves structured inquiry methods such as experiments and surveys, relying on standardized instruments to generate numerical data that can be analyzed statistically. This approach allows for testing objective theories by examining relationships between variables. It

offers several advantages, including adherence to scientific principles, assessment of reliability and validity, reduction of researcher bias, and the ability to work with large sample sizes. Consequently, the findings can be considered reliable and applicable to a broader population. However, this approach has limitations, as it may not effectively address aspects that cannot be quantified.

This comprehensive research design, rooted in descriptive and quantitative approach, is expected to contribute valuable insights into IT project implementation and management practices. It will also provide a foundation for strategic recommendations aimed at enhancing the efficiency, effectiveness, and success rate of IT projects at NIB International Bank, thereby aligning the institution's practices with global best standards.

3.3. Population and Sampling Techniques

According to Hair et al. (2010), the target population refers to a defined group of individuals or objects that are the focus of a study, from which data is collected to generate the required insights and information. For this particular research, the target population comprises NIB Bank staff who are actively involved in IT project management. These individuals are key players in the implementation and oversight of IT projects within the bank, and their experiences, practices, and challenges are central to understanding the effectiveness of the bank's IT project management practices.

To ensure a comprehensive understanding of the bank's IT project management processes, a census survey was employed in this study. A census survey is particularly effective when the population size is manageable, allowing for the inclusion of all relevant participants. In this case, the number of employees involved in IT project management at NIB Bank is limited, which made it feasible to include every individual engaged in the projects. This group includes the project coordinator, project manager, project team members, and support staff who play a role in the day-to-day management and execution of IT projects within the organization.

The use of a census survey is beneficial as it ensures that every individual within the target group has the opportunity to participate, thereby reducing the potential for bias and increasing the accuracy and representativeness of the data. Parker (2011) highlights that a census survey helps mitigate concerns related to sampling errors and ensures that all relevant viewpoints are captured.

Given the relatively small number of project employees at NIB Bank, this method allows the study to achieve a thorough representation of the perspectives and practices of those directly involved in the bank's IT projects. As a result, the study was conducted with a focus on all 80 employees involved in the bank's project office, ensuring that no critical insights from this group were overlooked and that the findings are based on a comprehensive data set.

3.4. Types and Sources of Data

This study utilizes both primary and secondary data to analyze IT project implementation and management practices at NIB International Bank. Primary data, collected directly from respondents, include surveys and structured questionnaires targeting employees, such as project managers, IT staff, and senior management, to gather quantitative insights on project performance metrics, timelines, and resource utilization. Secondary data complement this by analyzing internal documents, such as project reports and policy manuals, alongside industry reports and academic literature on IT project management to contextualize findings and align them with theoretical frameworks. This combination of data types enables triangulation, ensuring a comprehensive and valid analysis. Creswell (2014) highlights the importance of integrating diverse data sources to enhance the reliability and depth of research findings, making this approach particularly suited to capturing the complexities of IT project management in a financial institution.

3.5. Data Collection Techniques and Procedure

3.5.1. Data Collection Methods

To fulfill the study's objectives, personally administered structured questionnaires were employed. These questionnaires were designed based on factors identified in previous literature and aligned with the study's objectives. The questionnaire used in this research was adapted from Mavuti, Kising'u, and Oyoo (2019), who examined the impact of project management practices on the implementation of Kenya Ports Authority projects. According to Sekaran (2003), questionnaires are widely used in research as they facilitate data collection efficiently and allow for easy coding of responses.

3.5.2. Data Collection Procedures

The structured questionnaire sought data on key variables of the study, including fund management, IT project management methodologies and practices, alignment of IT projects with

the strategic business objectives, regulatory and compliance requirements, integration of new IT solutions with legacy systems, Participants were asked to provide feedback on the success of IT project implementation, specifically based on identified project success indicators. Additionally, respondents were asked to assess the factors influencing the successful implementation of IT projects, with a focus on the variables highlighted in the literature. To evaluate participants' opinions on these factors, a five-point Likert scale was used to measure the degree of agreement or disagreement. The scale was as follows: 5 = Strongly agree, 4 = Agree, 3 = Neutral, 2 = Disagree, and 1 = Strongly disagree. This rating system enabled a clear and consistent approach to gathering responses regarding the perceived effectiveness of IT project implementation factors.

3.6. Methods of Data Analysis:

Before proceeding with data analysis, the data collected through questionnaires were thoroughly edited, coded, classified, tabulated, and reviewed for consistency and appropriateness. This study primarily utilized a quantitative approach to data analysis, incorporating both descriptive and inferential statistical methods. In the descriptive analysis, measures of central tendency and dispersion were employed for initial insights into the data. For inferential analysis, multiple regression analysis was used to examine relationships between variables. To ensure accurate and error-free computation, the study relied on the Statistical Package for Social Sciences (SPSS) version 27. The justification for this methodology is supported by previous research where similar factors have been explored (Hair, Black, Babin, & Anderson, 2010; Sekaran, 2003). These studies have analyzed factors influencing project implementation using empirical models. In particular, the study used multiple regression to assess whether project implementation success can be predicted based on key success factors, such as fund management, stakeholder management, monitoring and evaluation, and risk management (Mavuti, Kising'u, & Oyoo, 2019).

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5 + \beta_6 X_6 + e$$

Y = challenges in Project Implementation

X₁ = Fund Management

X₂ = Regulatory & Compliance Requirements

X₃ = Risk Management

X_4 = Alignment with Strategic Objectives

X_5 = IT Project Management Methodologies and Practices

X_6 = Integration of IT Solutions with Legacy Systems

β_0 = Constant

$\beta_1 - \beta_6$ = Regression co-efficient and;

e = error term.

3.7 Validity and Reliability

Ensuring the validity and reliability of the study's findings is crucial to guarantee that the results are accurate and can be generalized.

Validity refers to the extent to which the research accurately measures what it is intended to measure. For this study, content validity was ensured by designing the questionnaire to cover all relevant aspects of IT project implementation and management practices. Expert opinions were sought during the questionnaire design process to confirm that the questions comprehensively addressed the research objectives. Additionally, construct validity was established by ensuring that the variables identified, such as fund management, stakeholder management, monitoring and evaluation, and risk management, were appropriately operationalized and aligned with theoretical frameworks from previous literature (Hair, Black, Babin, & Anderson, 2010; Sekaran, 2003). These steps helped ensure that the measurement tools were both accurate and meaningful, providing valid data for the study.

Reliability, on the other hand, refers to the consistency and stability of the research findings over time. To ensure reliability, a pilot test was conducted with a small sample from NIB Bank to identify potential issues in the questionnaire and refine it before the full-scale survey. The reliability of the data was further assessed using Cronbach's Alpha coefficient, which measures the internal consistency of the survey items. A value above 0.7 was considered satisfactory for ensuring reliability. The use of SPSS software for data analysis also facilitated reliable computations, minimizing human error in statistical operations.

Table 3. 1: Rule of Thumb Cronbach's Alpha

Cronbach's Alpha	Internal Consistency
$\alpha \geq 0.9$	Excellent
$0.9 > \alpha \geq 0.8$	Good
$0.8 > \alpha \geq 0.7$	Acceptable
$0.7 > \alpha \geq 0.6$	Questionable
$0.6 > \alpha \geq 0.5$	Poor
$0.5 > \alpha$	Unacceptable

Source: Cortina (1993)

Table 3. 2: Reliability Analysis

Variables	N of Items	Cronbach's Alpha
Fund Management	8	.720
IT Project Management Methodologies and Practices	5	.900
Challenges in IT Project Implementation	4	.710
Alignment with Strategic Objectives	3	.793
Regulatory and Compliance Requirements	3	.725
Integration of IT Solutions with Legacy Systems	3	.704
Risk Management	3	.798
Total	29	0.730

Source: Survey data (2024)

The reliability test results showed that all the Seven variables were stable, as the average index of 0. **730** met the threshold of 0.7. This indicates that fund management, Challenges in IT Project Implementation, Alignment with Strategic Objectives, Regulatory and Compliance Requirements, Integration of IT Solutions with Legacy Systems, Risk Management factors have relatively good internal continuity and also IT Project Management Methodologies and Practices is measured Excellent internal continuity.

3.8. Ethical Considerations

In this study, ethical considerations were rigorously followed to ensure the protection of participants' rights and the integrity of the research process. Informed consent was obtained from all participants, ensuring they understood the purpose of the study and voluntarily agreed to take part. Confidentiality was strictly maintained, with all personal identifiers anonymized and data securely stored. Participants were given the right to withdraw from the study at any time without consequences. The research was conducted with fairness, transparency, and academic integrity, ensuring that findings were presented honestly and all sources properly cited. Additionally, the study received ethical approval from an institutional review board to confirm that it met all ethical standards.

CHAPTER FOUR:

4. RESULTS AND DISCUSSION

4.1. Introduction

This chapter covers the study's findings and discussion. The primary goal was to examine the effect of project management methods on the execution of information technology projects in NIB Bank. The data was analyzed based on the study objectives as recorded on the questionnaire.

4.2. Response Rate

The research sought 80 respondents who are involved so far in IT projects in the bank, with 95 % response rate. Project managers, project management coordinators, project team members, and project management support staffs were among those who responded. This response rate was deemed representative, and it adheres to Mugenda & Mugenda (2003)'s specification that a response rate of 50% is appropriate for analysis and reporting, a rate of 60% is good, and a rate of 70% or above is outstanding.

4.3. Respondents' Demographic Characteristics

The research collected information on different elements of respondents' backgrounds, such as gender, age, greatest degree of education, number of years working in the bank and their current position. This was for general information purposes only and was not a primary goal of the study.

Table 4. 1: Gender

Gender				
		Frequency	Percent	Valid Percent
Valid	Male	52	65.0	65.0
	Female	28	35.0	35.0
	Total	80	100.0	100.0

Source: Survey data (2024)

The study attempted to determine the gender distribution of respondents. Respondents in this survey was anticipated to be both male and female NIB bank workers. As a result, the research asked respondents to declare their gender by marking the appropriate boxes on the questionnaire.

According to the survey, 65 percent of the employees participating in the study were males, while 35 percent were females. According to the data, the company investigated employed both male and female employees. The data suggest that the opinions stated are gender responsive.

Table 4. 2: Age

Age					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	25-34	54	67.5	69.2	69.2
	35-44	24	30.0	30.8	100.0
	Total	78	97.5	100.0	
Missing	System	2	2.5		
Total		80	100.0		

Source: Survey data (2024)

The table presents the age distribution of respondents in the study. Out of a total of 80 participants, 78 provided valid age data, while 2 responses (2.5%) were missing. Among the valid responses, the majority of respondents fall within the 25-34 age group, representing 69.2% of the valid cases. The remaining belong to the 35-44 age group, making up 30.8% of the valid cases. The cumulative percentage indicates that by including the 35-44 age group, 100% of the valid responses are accounted for. This suggests that the study primarily includes younger to mid-career professionals, with the highest representation in the 25-34 age category.

Table 4. 3: Educational Qualification

Educational Qualification					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Bachelor's Degree	52	65.0	66.7	66.7
	Master's Degree	26	32.5	33.3	100.0
	Total	78	97.5	100.0	
Missing	System	2	2.5		
Total		80	100.0		

Source: Survey data (2024)

The table presents the educational qualifications of the respondents. Out of a total of 80 participants, 78 provided valid responses, while 2 responses (2.5%) were missing. Among the valid

cases, the majority of respondents, 52 individuals, hold a Bachelor’s degree, accounting for 66.7% of the valid responses. Additionally, 26 respondents have a Master’s degree, making up 33.3% of the valid cases. The cumulative percentage shows that all valid responses are accounted for at 100%. This distribution indicates that the majority of participants have attained at least an undergraduate education, with a significant proportion holding advanced degrees, suggesting a well-educated respondent group. It demonstrates that respondents are literate enough to accurately comprehend and reply to the research instruments, and respondents from various educational backgrounds are represented in the study.

Table 4. 4: Department

Department					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	IT Department	80	100.0	100.0	100.0

Source: Survey data (2024)

The table presents the departmental distribution of respondents. All respondents 100 percentiles belong to the IT Department, with no missing responses. This indicates that the study exclusively focuses on individuals working within the IT sector, ensuring that all insights and findings are directly relevant to IT project implementation and management. The 100% valid percentage and cumulative percentage confirm that there is no representation from other departments, emphasizing a targeted approach in the study's respondent selection.

Table 4. 5: Work Experience Within NIB International Bank

Work Experience Within NIB International Bank					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Less than 1 year	2	2.5	2.5	2.5
	1-3 years	30	37.5	37.5	40.0
	4-6 years	24	30.0	30.0	70.0
	7-10 years	22	27.5	27.5	97.5
	More than 10 years	2	2.5	2.5	100.0
	Total	80	100.0	100.0	

Source: Survey data (2024)

The table presents the distribution of respondents based on their work experience within NIB International Bank. Out of the 80 participants, the majority, 37.5 percent respondents, have 1-3 years of experience, making this the most represented category. This is followed by 30.0 percent respondents with 4-6 years of experience and 27.5 percent respondents with 7-10 years of experience. A small proportion of respondents, 2.5 percent, have less than 1 year of experience, while another 2.5 percent respondents have been with the bank for more than 10 years. The cumulative percentage shows that 40 percent of respondents have 3 years or less of experience, while 97.5 percent have 10 years or less, indicating that the workforce primarily consists of mid-career professionals with moderate tenure at the bank. As a result, this indicates that the respondents have more or less sufficient working experience in their organizations and, as a result, possess the essential knowledge and information for this study.

Table 4. 6: Current Position at NIB International Bank

current position at NIB International Bank					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	IT Manager	12	15.0	15.0	15.0
	IT Staff	66	82.5	82.5	97.5
	Other (Please specify)	2	2.5	2.5	100.0
	Total	80	100.0	100.0	

Source: Survey data (2024)

The table presents the distribution of respondents based on their current position at NIB International Bank. Among the 80 participants, the majority, 82.5 percent respondents are IT Staff, indicating that most of the surveyed individuals are involved in operational or technical roles. 15.0 percent respondents hold the position of IT Manager, representing a smaller but significant portion of leadership within the IT department. Additionally, 2.5 percent respondents selected "Other", suggesting they hold roles outside the predefined categories. The cumulative percentage shows that all responses are accounted for, with 97.5 percent of respondents being either IT Staff or IT Managers. This distribution highlights that the study primarily reflects the perspectives of technical and managerial IT professionals, ensuring insights from both operational and leadership levels.

Table 4. 7: level of involvement in IT project management

level of involvement in IT project management at NIB International Bank					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Project Lead	10	12.5	12.8	12.8
	Team Member	36	45.0	46.2	59.0
	Support Staff	8	10.0	10.3	69.2
	Not involved directly	24	30.0	30.8	100.0
	Total	78	97.5	100.0	
Missing	System	2	2.5		
Total		80	100.0		

Source: Survey data (2024)

The table presents the respondents' level of involvement in IT project management at NIB International Bank. The majority of respondents, 46.2 percent individuals identified as Team Members indicating that most participants are actively engaged in project execution. 12.8 percent respondents serve as Project Leads, representing those in leadership roles responsible for project oversight. Additionally, 10.3 percent respondents are classified as Support Staff, contributing indirectly to project management. Notably, 30.8 percent respondents reported being not directly involved in IT project management. The cumulative percentage shows that 69.2% of respondents have some level of involvement in IT project management, while 30.8% are not directly engaged. This distribution suggests that while a significant portion of employees actively participate in IT projects, a substantial number have limited or indirect involvement. This implies that respondents are relevant to accurately comprehend and reply to the research instruments.

4.4. Descriptive Statistics Analysis

The study conducted a descriptive analysis on the data collected regarding key variables, including fund management, IT project management methodologies and practices, challenges in IT project implementation, alignment of IT projects with strategic business objectives, regulatory and compliance requirements, integration of new IT solutions with legacy systems, and risk management at NIB International Bank. To assess the impact of project management practices on IT project implementation, the analysis was based on respondents' degree of agreement or disagreement with each question, using a five-point Likert scale (Likert, 1932). The scale ranged from 5 (Strongly Agree) to 1 (Strongly Disagree). A standardized questionnaire was employed to evaluate IT project implementation at NIB International Bank. The collected data were analyzed

separately based on average mean responses, ensuring relevance to project management activities. The detailed findings are presented in the next section.

4.4.1. Fund Management Practices

Data on three key areas of fund management practices were to determine the extent to which they influence IT project implementation in NIB International Bank based on specific statements on a scale of 1-5, where 1=never, 2=rarely, 3=occasionally, 4=frequently, and 5=very frequently.

Table 4. 8: Fund Management

	N	Mean	Std. Deviation
How effectively are project budgets planned and approved before IT project implementation?	74	3.24	1.031
How often do IT projects at NIB International Bank exceed their allocated budget?	68	3.68	.999
How well does NIB International Bank manage financial risks associated with IT projects?	74	2.73	1.064
Does the bank regularly monitor and review IT project spending to ensure budget compliance?	66	2.36	1.017
How effective are financial controls and approval processes for managing the release of funds during IT projects?	70	2.83	.816
Are there instances where lack of sufficient funding has caused delays or failure in IT project implementation?	66	1.85	.827
How satisfied are you with the transparency of fund management in IT projects at NIB International Bank?	72	3.17	.993
Overall Mean & Std. Dev.		2.837	0.963857

Source: Survey data (2024)

The table provides descriptive statistics on respondents' perceptions regarding fund management in IT project implementation at NIB International Bank. The responses were measured using a Likert scale, with mean scores indicating the general trend and standard deviations showing variability in responses.

The results indicate that fund management in IT projects at NIB International Bank faces several challenges, particularly in budget adherence and financial oversight. Respondents reported that IT projects frequently exceed their allocated budgets ($M = 3.68$, $SD = 0.999$), while budget planning and approval processes ($M = 3.24$, $SD = 1.031$) were seen as moderately effective. However,

concerns arise in areas such as financial risk management ($M = 2.73$, $SD = 1.064$) and the effectiveness of financial controls during project execution ($M = 2.83$, $SD = 0.816$), both of which scored below the midpoint. Additionally, budget monitoring and compliance ($M = 2.36$, $SD = 1.017$) received a low rating, indicating potential weaknesses in tracking expenditures. While insufficient funding delays were not seen as a major issue ($M = 1.85$, $SD = 0.827$), the overall perception of fund transparency ($M = 3.17$, $SD = 0.993$) suggests mixed opinions on financial accountability. With an overall mean of 2.837 ($SD = 0.964$), the findings highlight a neutral to slightly negative view of fund management in IT projects, emphasizing the need for stronger financial controls, budget monitoring, and risk mitigation strategies. According to Atrill (2006), fund management is a managerial accounting technique that ensures the effective balance between cash components, current assets, and current liabilities. It plays a crucial role in maintaining adequate cash flow to meet short-term debt obligations and operating expenses, thereby ensuring the financial stability of a project.

4.4.2. IT Project Management Methodologies and Practices

The purpose of the study was to determine the effects of Project Management on the Methodologies and Practices of information technology initiatives in NIB International Bank. As a result, the respondents were given statements to score on a 5-point Likert scale.

Table 4. 9: IT Project Management Methodologies and Practices

IT Project Management Methodologies and Practices	N	Mean	Std. Deviation
The IT project management methodologies employed by NIB International Bank are effective and efficient.	76	3.08	1.068
The bank provides sufficient resources for IT project management activities.	76	3.24	1.253
Standardized project management practices are applied consistently across the bank's IT projects.	76	3.39	1.120
The project teams at the bank receive adequate training and support for project execution.	76	3.13	1.269
Modern tools and techniques are used in the management of IT projects.	70	3.06	1.178
Overall Mean & Std. Dev.		3.172	1.1776

Source: Survey data (2024)

The table provides a detailed overview of respondents' perceptions regarding the IT project management methodologies and practices at NIB International Bank. The overall results suggest

that while the bank's approach to managing IT projects is seen as moderately effective, there are notable areas that could benefit from improvement. The highest rating was given to the consistency in applying standardized project management practices across IT projects, with a mean score of 3.39 (SD = 1.120). This suggests that respondents generally believe the bank follows a structured and uniform approach to project management, contributing to consistency across various projects. This is an encouraging sign that the bank's processes are well-established and applied with a level of standardization.

However, when it comes to the availability of resources for IT project management activities, the mean score of 3.24 (SD = 1.253) suggests that while respondents perceive resources to be adequate, there is some variability in these perceptions. This points to the possibility that certain project teams might feel they do not have sufficient resources or support, leading to a slightly less positive assessment of resource allocation.

The effectiveness of IT project management methodologies was rated moderately (M = 3.08, SD = 1.068), indicating that respondents are somewhat satisfied with the methodologies in place but also recognize room for improvement. This rating reflects a general sense that while the bank's methodologies are functional, they might not always be as efficient or effective as they could be. Similarly, training and support for project teams received a mean score of 3.13 (SD = 1.269), showing that although training is provided, there may be concerns regarding its adequacy in preparing teams for successful project execution. The slight variability in responses (reflected by the standard deviation) suggests that some teams might feel more supported than others, potentially highlighting areas where training resources could be strengthened.

The use of modern tools and techniques in managing IT projects received the lowest rating (M = 3.06, SD = 1.178), which indicates that respondents believe there is room for improvement in terms of technology adoption. This suggests that while the bank employs some modern tools, they may not be integrated as effectively or widely used across all projects.

The overall mean score of 3.172 (SD = 1.1776) suggests a general trend of moderate satisfaction with the bank's IT project management practices. Although there is a recognition of the presence of structured processes and resources, the moderate scores across several areas, especially in terms of methodology effectiveness, team training, and tool usage, suggest that there is potential for

improvement. The variability in responses, indicated by the standard deviations, also points to differences in perception among respondents, highlighting areas where further alignment and enhancements in IT project management practices could lead to better consistency and outcomes. The findings underscore the need for the bank to focus on improving methodology effectiveness, enhancing team training and support, and integrating more modern tools and techniques to further strengthen their IT project management framework.

The findings of this study align with those of Mitchell, Agle, and Wood (2011), who explain that stakeholder claims are prioritized based on their legitimacy, urgency, and power to influence. They argue that stakeholders receive higher priority when their claims are perceived as legitimate, require immediate action, and are backed by influence. Similarly, Karlsen (2012) highlights that stakeholder management involves developing and implementing strategies that address these key aspects.

4.4.3. Challenge in IT Project Implementation

On IT project execution, respondents were asked to rate their degree of agreement with the Challenge in implementation of projects at the bank using the following scale: 1 = strongly disagree; 2 = disagree; 3 = neutral; 4 = agree; 5 = highly agree.

Table 4. 10: Challenge in IT Project Implementation

Challenge in IT Project Implementation	N	Mean	Std. Deviation
Resource constraints are a significant challenge in IT project implementation at the bank.	76	3.01	1.013
Communication gaps among stakeholders hinder the progress of IT projects.	76	3.17	1.136
Delays in project timelines are a recurring issue.	76	3.82	.976
Stakeholder involvement is insufficient during critical phases of project implementation.	76	3.42	.942
Overall Mean & Std. Dev.		3.355	1.01675

Source: Survey data (2024)

The table presents descriptive statistics regarding the challenges in IT project implementation at NIB International Bank. The findings highlight a range of issues that are perceived as challenges in the management and execution of IT projects. The most significant challenge identified is the issue of delays in project timelines, which received the highest mean score of 3.82 (SD = 0.976),

indicating that delays are seen as a recurring and significant problem. This suggests that the bank’s IT projects often face timeline issues, which could affect the overall efficiency and delivery of projects.

Another challenge is insufficient stakeholder involvement during critical phases of project implementation, which received a mean score of 3.42 (SD = 0.942). This indicates that respondents perceive a lack of engagement from key stakeholders in important stages of IT projects, which could lead to misalignment or delays in decision-making, further complicating project execution.

The issue of communication gaps among stakeholders also emerged as a notable challenge, with a mean score of 3.17 (SD = 1.136). This suggests that poor communication may hinder the smooth progress of IT projects, creating confusion or misunderstandings that can affect project outcomes. Additionally, resource constraints were reported as a challenge, receiving a mean score of 3.01 (SD = 1.013), which indicates that while resource limitations are acknowledged as a concern, they may not be as severe as the other issues, but still contribute to project difficulties.

The overall mean score of 3.355 (SD = 1.01675) reflects a general perception that challenges in IT project implementation are moderately significant, with timeline delays and insufficient stakeholder involvement being seen as particularly problematic. These findings underscore the importance of addressing issues such as resource allocation, stakeholder engagement, and communication in order to improve the success and efficiency of IT project implementation at the bank.

4.4.4. Alignment with Strategic Objectives

Table 4. 11: Alignment with Strategic Objectives

Alignment with Strategic Objectives	N	Mean	Std. Deviation
IT projects at NIB International Bank are aligned with its strategic business objectives.	74	3.49	1.208
Strategic objectives are effectively communicated to IT project teams.	72	3.33	1.138
IT projects contribute to enhancing the bank's operational efficiency and growth.	72	4.11	.972
Overall Mean & Std. Dev.		3.643	1.106

Source: Survey data (2024)

The table presents the descriptive statistics regarding the alignment of IT projects with strategic objectives at NIB International Bank. The results suggest a moderate to strong alignment between the bank's IT projects and its strategic business goals. The highest-rated item was the statement that IT projects contribute to enhancing the bank's operational efficiency and growth, which received a mean score of 4.11 (SD = 0.972). This indicates that respondents generally believe that IT projects have a positive impact on the bank's operational performance and growth, highlighting their perceived value in achieving the bank's broader objectives.

In terms of alignment with strategic goals, the mean score of 3.49 (SD = 1.208) suggests that respondents feel that IT projects at the bank are reasonably aligned with the organization's strategic business objectives, although there is some variability in these perceptions. This indicates a generally positive alignment, but some respondents may feel there is room for improvement in ensuring projects consistently reflect the bank's strategic priorities.

The perception that strategic objectives are effectively communicated to IT project teams received a mean score of 3.33 (SD = 1.138), indicating that while communication of strategic goals to project teams is seen as moderately effective, it may not always be clear or consistent. This could suggest a gap in ensuring that all IT project teams fully understand how their projects support the bank's strategic vision.

The overall mean score of 3.643 (SD = 1.106) reflects a generally positive but moderate level of alignment between IT projects and the bank's strategic objectives. While IT projects are largely seen as contributing to the bank's efficiency and growth, improving communication and ensuring stronger alignment with strategic goals could further enhance the overall effectiveness of IT projects at NIB International Bank.

4.4.5. Regulatory and Compliance Requirements

Table 4. 12: Regulatory and Compliance Requirements

Regulatory and Compliance Requirements	N	Mean	Std. Deviation
Regulatory requirements significantly affect IT project planning and implementation.	74	3.35	.650
The bank has robust mechanisms to incorporate regulatory requirements into project plans.	74	3.66	.708
Compliance with regulatory standards often leads to project delays or scope adjustments.	70	3.60	.689
Overall Mean & Std. Dev.		3.5366	0.6823

Source: Survey data (2024)

The table presents descriptive statistics regarding the impact of regulatory and compliance requirements on IT project planning and implementation at NIB International Bank. The results show a moderate to strong perception of the influence of regulatory factors on IT projects. The statement that the bank has robust mechanisms to incorporate regulatory requirements into project plans received the highest mean score of 3.66 (SD = 0.708), indicating that respondents generally believe the bank has effective systems in place to ensure regulatory requirements are integrated into project planning.

However, the perception that regulatory requirements significantly affect IT project planning and implementation received a mean score of 3.35 (SD = 0.650), suggesting that respondents feel regulatory factors have a moderate but noticeable impact on how IT projects are planned and executed. This indicates that while these requirements are acknowledged, they may not always be seen as overwhelming or as a major constraint on project success.

The statement that compliance with regulatory standards often leads to project delays or scope adjustments received a mean score of 3.60 (SD = 0.689), highlighting that regulatory compliance is seen as a frequent cause of project delays or changes to project scope. This reflects a recognition of the challenges posed by regulatory requirements, which may necessitate adjustments to project timelines and deliverables.

The overall mean score of 3.5366 (SD = 0.6823) suggests that regulatory and compliance requirements are perceived to have a moderate to significant impact on IT projects at the bank.

While the bank has mechanisms in place to manage these requirements, their influence on project timelines and scope is recognized as an ongoing challenge. This suggests a need for continuous improvement in regulatory management processes to minimize delays and disruptions during project execution.

4.4.6. Integration of IT Solutions with Legacy Systems

Table 4. 13: Integration of IT Solutions with Legacy Systems

Integration of IT Solutions with Legacy Systems	N	Mean	Std. Deviation
Integration of new IT solutions with legacy systems is a key challenge.	74	3.51	.940
The bank has a clear strategy for addressing integration challenges.	74	3.77	.884
Integration challenges often lead to delays or increased costs in IT projects.	74	3.91	.725
Overall Mean & Std. Dev.		3.73	0.84966

Source: Survey data (2024)

The table presents descriptive statistics concerning the integration of IT solutions with legacy systems at NIB International Bank. The results highlight that integration challenges are seen as a significant concern in the bank’s IT projects. The statement that integration challenges often lead to delays or increased costs in IT projects received the highest mean score of 3.91 (SD = 0.725), indicating that respondents perceive these challenges as frequent causes of project delays and cost overruns. This suggests that integrating new IT solutions with the bank’s existing systems is a critical area that requires attention.

Despite these challenges, respondents feel that the bank has a clear strategy for addressing integration issues, with a mean score of 3.77 (SD = 0.884). This indicates a generally positive view of the bank’s approach to handling integration, suggesting that the bank has developed effective strategies to manage these challenges, even though they still exist.

The statement that integration of new IT solutions with legacy systems is a key challenge received a mean score of 3.51 (SD = 0.940), reflecting that respondents agree integration remains a significant obstacle, though it is not seen as the most overwhelming issue.

The overall mean score of 3.73 (SD = 0.84966) indicates that integration with legacy systems is considered a moderately significant challenge, but one that the bank is actively addressing through

clear strategies. However, the ongoing delays and increased costs resulting from integration challenges suggest that more efforts could be made to streamline these processes and reduce their impact on IT project outcomes.

4.4.7. Risk Management

The study also intended to assess the influence of project risk management on the execution of information technology projects in NIB International Bank. As a result, the respondents were given items to score on a 5-point Likert scale: 1-strongly disagree, 2-disagree, 3-neutral, 4 agree, and 5-strongly agree.

Table 4. 14: Risk Management

Risk Management	N	Mean	Std. Deviation
Risk management strategies are effectively implemented in IT projects.	74	3.22	1.126
Risks are identified early in the IT project lifecycle.	74	3.03	1.085
Contingency plans are developed and utilized to manage project risks.	72	3.08	1.097
Overall Mean & Std. Dev.		3.11	1.10266

Source: Survey data (2024)

The table presents descriptive statistics regarding risk management in IT projects at NIB International Bank. The findings indicate a moderate perception of the effectiveness of risk management strategies in IT project implementation. The statement that risk management strategies are effectively implemented in IT projects received a mean score of 3.22 (SD = 1.126), suggesting that respondents generally believe that the bank has moderate success in implementing risk management strategies, but there may still be room for improvement in their execution.

The perception that risks are identified early in the IT project lifecycle received a mean score of 3.03 (SD = 1.085), indicating that respondents feel risks are somewhat identified early, though there is variability in these perceptions, with some respondents potentially feeling that risk identification could be more proactive and timely.

The development and use of contingency plans to manage project risks received a mean score of 3.08 (SD = 1.097). This suggests that while contingency plans are developed, their utilization

might not always be as effective or widespread as needed, pointing to potential gaps in fully leveraging these plans when risks materialize.

The overall mean score of 3.11 (SD = 1.10266) indicates that risk management in IT projects at NIB International Bank is viewed as moderately effective, but with significant room for improvement. While the bank has risk management strategies in place, there appears to be variability in how effectively risks are identified, managed, and mitigated throughout the project lifecycle. This suggests that there may be opportunities to enhance risk management practices, particularly in the areas of early risk identification and the more consistent use of contingency plans.

Based on the overall mean value of 3.136 in Table, respondents are uncertain about whether project risk management is taken seriously in NIB International Bank. The standard deviation of 1.13 indicates that there is significant variation in respondents' opinions on this aspect of project management. Consequently, the study could not conclusively determine the extent to which risk management is emphasized in IT project execution at the bank. However, research suggests that implementing project risk management systems requires organizations to establish structured processes for systematic risk planning and control at all management levels (Packendorff, 2005). As seen in global best practices, the effectiveness of these measures depends on an organization's ability to integrate risk management into its broader management strategies, applying it across processes, contracts, and projects.

4.5. Regression Analysis

Multivariate regression analysis was conducted to determine the relationship between the independent variables (Alignment with Strategic Objectives, Regulatory and Compliance Requirements, Fund Management, Integration of IT Solutions with Legacy Systems, Risk Management, and IT Project Management Methodologies and Practices) and the dependent variable (Challenges in IT Project Implementation) at NIB International Bank. The Statistical Package for Social Sciences (SPSS) version 27 was used to compute the multiple regression metrics. This analysis aimed to assess the extent to which project success is influenced by the independent variables, with a focus on R-square values, beta coefficients, and p-values to determine the statistical significance of the relationships.

4.5.1. Assumptions Testing in Multiple Regression

The basic assumptions must be met in order to preserve the data validity and robustness of the research's regressed results under various regression models. As a result, this study performed assumption tests such as multicollinearity, heteroscedasticity, and normality.

4.5.1.1. Test for Multicollinearity

For accurate results in multiple regression analysis, it is essential that the independent variables are not highly correlated. Collinearity refers to the degree of correlation among independent variables (Pallant, 2007). To ensure low collinearity, the Tolerance and Variance Inflation Factor (VIF) values should be examined. According to Pallant (2007), Tolerance measures the extent to which an independent variable's variability is not explained by other independent variables; a value greater than 0.10 indicates low collinearity. Additionally, VIF, the inverse of Tolerance, should be less than 10 to avoid multicollinearity concerns. As shown in Table below, all Tolerance values exceed 0.1, and all VIF values are below 10, confirming that the independent variables used in this study do not exhibit multicollinearity.

Table 4. 15: Multicollinearity Test

		Tolerance	VIF
1	(Constant)		
	Fund Management	.672	1.489
	Regulatory an Compliance Requirements	.626	1.597
	Risk Management	.494	2.023
	Alignment with Strategic Objectives	.340	2.940
	IT Project Management Methodologies and Practices	.321	3.112
	Integration of IT Solutions with Legacy Systems	.626	1.599

a. Dependent Variable: challenges in IT project Implementation

Source: Survey data (2024)

4.5.1.2. Test for Normality

The normal distribution is a fundamental statistical concept. A standard normal distribution has a mean of zero and a standard deviation of one (Garson, 2012). In multiple regression analysis, it is essential that the sample variables follow a normal distribution. If the histogram exhibits a bell-shaped curve and the residuals are evenly distributed around a mean of zero, it indicates that the

data conforms to the normality assumption. As illustrated in Figure below, the residuals were consistently spread around their mean of zero, confirming that the data followed a normal distribution. Since the normality assumption was met, the statistical inferences drawn from the survey data regarding the population parameters are considered reliable and valid.

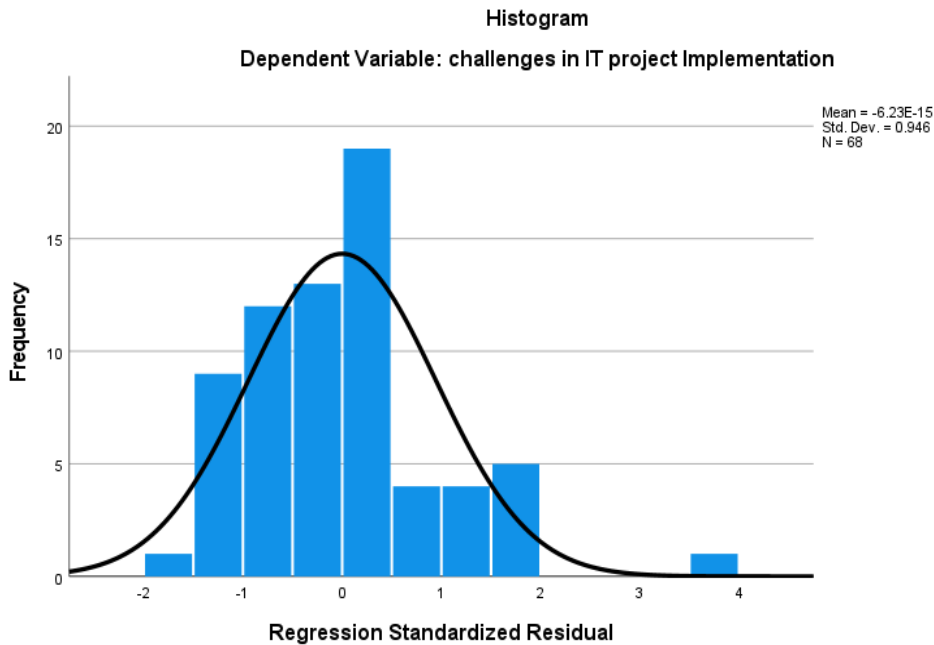


Fig 4. 1: Normality Test, Histogram

Source: Survey data (2024)

Additionally, the study applied the Shapiro-Wilk test to assess whether the residuals followed a normal distribution. The results indicated no significant statistical difference between project implementation and a normal distribution. Since the p-value was greater than 0.05, the study failed to reject the null hypothesis, confirming that the residuals were normally distributed.

Table 4. 16: Tests of Normality

Tests of Normality						
	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
challenges in IT project Implementation	.122	76	.007	.969	76	.057

a. Lilliefors Significance Correction

Source: Survey data (2024)

4.5.1.3. Test for Homoscedasticity and Linearity

A Scatter plot was employed to test for homoscedasticity and linearity. The scatter plot compares the standardized expected (ZPRED) values to the normalized residuals (ZRESID).

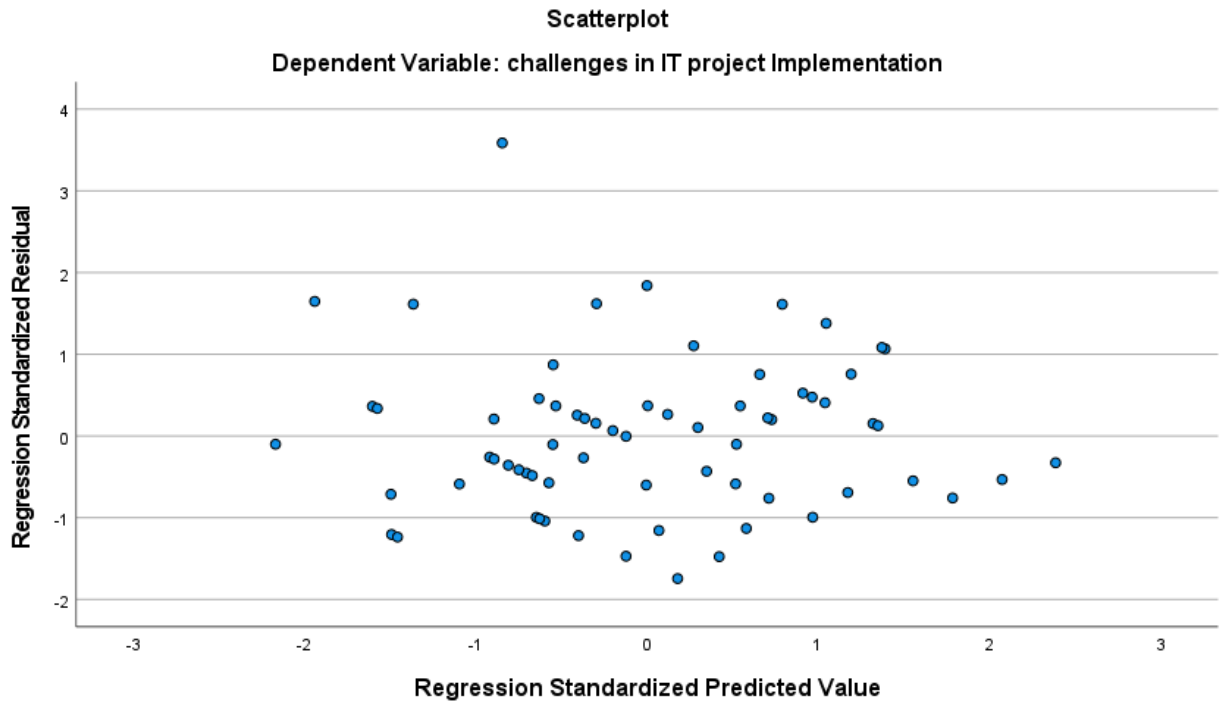


Fig 4. 2: Scatter Plot of ZPRESID and the ZPRED values of the Data

Source: Survey data (2024)

To determine whether the residuals in a regression analysis are random, we simply look to see if they are randomly distributed around zero throughout the whole range of fitted values. When the residuals are centered on zero, it indicates that the model's predictions are residuals have a constant variance across all.

Furthermore, regression assumes that the residuals have a normal distribution and that the degree of scattering is constant across all fitted values (Pallant, 2007). Figure above depicts how the data is uniformly and randomly distributed around zero. It does not appear to funnel out, and there is no discernible curvature. There is no discernible pattern; dots are evenly distributed above and

below zero on the X axis, and to the left and right of zero on the Y axis. This indicates that the required requirements for linearity and homoscedasticity have been met.

4.5.2. Correlation Analysis

To assess the existence and strength of associations between variables, the study employed bivariate correlation analysis, using Pearson's correlation coefficient (r). This coefficient, which ranges between -1.0 and +1.0, indicates both the strength and direction of the relationship between two variables (Field, 2005). The correlation analysis helped determine the extent to which independent variables were associated with project success and ranked them accordingly.

As per Cohen (1988), correlation coefficients can be classified as follows:

Small correlation: 0.10 to 0.29

Medium correlation: 0.30 to 0.49

Strong correlation: 0.50 to 1.0

High correlation values indicate a strong association between dependent and independent variables. The study conducted a two-tailed test to confirm statistical significance at $p < 0.05$, ensuring a 95% confidence level in the results. The Pearson correlation analysis (as shown in Table below) demonstrated that all independent variables, representing project management practices, were significantly correlated with project implementation.

Table 4. 17: Correlation Test

Correlations								
		Fund Management	IT Project Management Methodologies and Practices	Alignment with Strategic Objectives	Regulatory Compliance Requirements	Integration of IT Solutions with Legacy Systems	Risk Management	challenges in IT project Implementation
Fund Management	Pearson Correlation	1						
	Sig. (2-tailed)							
	N	76						
IT Project Management Methodologies and Practices	Pearson Correlation	-.604**	1					
	Sig. (2-tailed)	.000						
	N	74	76					
Alignment with Strategic Objectives	Pearson Correlation	-.378**	.734**	1				
	Sig. (2-tailed)	.001	.000					
	N	72	74	74				
Regulatory and Compliance Requirements	Pearson Correlation	-.351**	.401**	.288*	1			
	Sig. (2-tailed)	.002	.000	.013				
	N	72	74	74	74			
Integration of IT Solutions with	Pearson Correlation	-.365**	.426**	.516**	.434**	1		
	Sig. (2-tailed)	.002	.000	.000	.000			

Legacy Systems	N	72	74	74	74	74		
Risk Management	Pearson Correlation	-.365**	.579**	.559**	.545**	.436**	1	
	Sig. (2-tailed)	.002	.000	.000	.000	.000		
	N	72	74	74	74	74	74	
challenges in IT project Implementation	Pearson Correlation	-.257*	.101	.203	.267*	.450**	.029	1
	Sig. (2-tailed)	.027	.386	.084	.022	.000	.808	
	N	74	76	74	74	74	74	76
**. Correlation is significant at the 0.01 level (2-tailed).								
*. Correlation is significant at the 0.05 level (2-tailed).								

Source: Survey data (2024)

The correlation table presents the relationships between various factors involved in IT project implementation at NIB International Bank. Significant negative correlations were observed between Fund Management and several other variables, notably IT Project Management Methodologies and Practices ($r = -0.604$, $p < 0.01$), Alignment with Strategic Objectives ($r = -0.378$, $p < 0.01$), Regulatory and Compliance Requirements ($r = -0.351$, $p < 0.01$), and Integration of IT Solutions with Legacy Systems ($r = -0.365$, $p < 0.01$). These negative correlations suggest that as challenges in fund management increase, the effectiveness of these other factors tends to decrease.

The relationship between IT Project Management Methodologies and Practices and Alignment with Strategic Objectives was positively correlated ($r = 0.734$, $p < 0.01$), implying that when effective IT project management methodologies are applied, there is a stronger alignment with strategic objectives. Additionally, IT Project Management Methodologies and Practices also showed a positive correlation with Regulatory and Compliance Requirements ($r = 0.401$, $p < 0.01$) and Integration of IT Solutions with Legacy Systems ($r = 0.426$, $p < 0.01$), highlighting the important role of project management methodologies in addressing these challenges.

The Integration of IT Solutions with Legacy Systems and Risk Management both showed significant positive correlations with Regulatory and Compliance Requirements, suggesting that managing integration and risk is closely tied to navigating regulatory hurdles.

Challenges in IT Project Implementation exhibited significant positive correlations with Regulatory and Compliance Requirements ($r = 0.267, p < 0.05$) and Integration of IT Solutions with Legacy Systems ($r = 0.450, p < 0.01$), indicating that challenges in project implementation are often linked to these areas. A significant negative correlation with Fund Management ($r = -0.257, p < 0.05$) also suggests that financial issues contribute to challenges in IT project execution.

In conclusion, the data suggests that fund management challenges may hinder effective project management practices, while integration and risk management challenges are closely associated with regulatory requirements, further complicating project implementation. The positive correlations between project management practices and strategic alignment highlight the importance of having strong methodologies to bridge these gaps and support overall project success.

4.5.3. Model Summary

The overall results of the model summary are shown in Table.

Table 4. 18: Model Summary

Model Summary ^b					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.693 ^a	.480	.419	.40899	1.573
a. Predictors: (Constant), Integration of IT Solutions with Legacy Systems, Fund Management, Regulatory an Compliance Requirements, Alignment with Strategic Objectives, Risk Management, IT Project Management Methodologies and Practices					
b. Dependent Variable: challenges in IT project Implementation					

Source: Survey data (2024)

The Model Summary table provides a summary of the regression model used to predict challenges in IT project implementation at NIB International Bank. The R value of 0.693 indicates a moderate positive correlation between the independent variables and the dependent variable, suggesting that the model explains a significant portion of the variation in IT project implementation challenges.

The R-squared value of 0.480 means that 48% of the variance in challenges in IT project implementation can be explained by the combination of the predictors, which include integration of IT solutions with legacy systems, fund management, regulatory and compliance requirements, alignment with strategic objectives, risk management, and IT project management methodologies and practices. This indicates that the model has good explanatory power, though there is still about 52% of the variance unaccounted for by the model.

Lastly, the Durbin-Watson statistic of 1.573 is used to detect autocorrelation in the residuals. A value between 1.5 and 2.5 generally indicates that there is no significant autocorrelation, suggesting that the residuals are independent and the model's assumptions are largely met.

Overall, the model provides a reasonable explanation of the challenges in IT project implementation, with some room for improvement in terms of predictor variables or refining the model further.

4.5.4. Analysis of Variance (ANOVA)

The study also assessed the goodness of fit of the regression model using ANOVA (Analysis of Variance) statistics. According to Mugenda & Mugenda (2003), ANOVA is a statistical method used to determine whether there are significant differences among two or more groups or samples at a chosen probability level. In regression analysis, an explanatory variable is considered a significant predictor of the dependent variable if the absolute t-value of its regression coefficient is greater than the absolute critical t-value. The findings from this analysis are presented in the table below, providing insight into the statistical significance of the model.

Table 4. 19: ANOVA

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	9.253	7	1.322	7.903	<.001 ^b
	Residual	10.036	60	.167		
	Total	19.289	67			
a. Dependent Variable: challenges in IT project Implementation						
b. Predictors: (Constant), Integration of IT Solutions with Legacy Systems, Fund Management, Regulatory an Compliance Requirements, Alignment with Strategic Objectives, Risk Management, IT Project Management Methodologies and Practices						

Source: Survey data (2024)

According to the findings in the study as above, the regression model had a significance level of p-value 0.1% which indicates that the regression model is statistically significant, which is less than the commonly accepted threshold (p-value) of 5%. This suggests that at least one of the predictors in the model has a significant relationship with the dependent variable, challenges in IT project implementation.

In conclusion, the ANOVA results confirm the overall significance of the regression model, indicating that the predictors used in the model provide a statistically significant explanation of the variation in challenges in IT project implementation. This suggests that the factors identified in the model, such as integration of IT solutions with legacy systems, fund management, regulatory compliance, alignment with strategic objectives, and others, are meaningful contributors to understanding the challenges faced during IT project implementation.

4.5.5. Coefficients of Determination

The direction of the relationship between dependent and independent variables is shown by the regression co-efficient. Table shows the findings of this analysis.

Table 4. 20: Regression Coefficient Analysis of the Model

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	3.344	.660		5.064	<.001
	Fund Management	-.319	.119	-.305	-2.684	.009
	Regulatory and Compliance Requirements	.150	.118	.150	1.273	.208
	Risk Management	-.229	.076	-.400	-3.020	.004
	Alignment with Strategic Objectives	.104	.092	.180	1.129	.263
	IT Project Management Methodologies and Practices	-.080	.091	-.144	-.877	.384
	Integration of IT Solutions with Legacy Systems	.301	.091	.388	3.294	.002

a. Dependent Variable: challenges in IT project Implementation

Source: Survey data (2024)

The values of the unstandardized Beta Coefficients (β) indicate the effects of each independent variable on dependent variable. Furthermore, the values of the unstandardized Beta Coefficients in the Beta column of the Table above, indicate which independent variable makes the strongest contribution to explain the dependent variable (project implementation), when the variance explained by all other independent variables in the model is controlled.

This section presents an in-depth discussion of the regression results, examining the effects of fund management, regulatory compliance, risk management, strategic alignment, IT project management methodologies, and integration with legacy systems on IT project implementation challenges. The findings indicate that fund management, risk management, and IT integration with legacy systems significantly impact IT project challenges, while regulatory compliance, strategic alignment, and project management methodologies showed no statistically significant effect. The study tested multiple hypotheses based on the unstandardized Beta coefficients (β) and p-values, drawing insights from prior research. Hence using those coefficient results, the proposed hypotheses for this study were tested as follows.

The study yielded the following regression equation:

$$Y = 3.344 - .319X_1 + 0.150X_2 - 0.229X_3 + 0.104X_4 - 0.080X_5 + 0.301X_6$$

Where Y = challenges in Project Implementation

X₁ = Fund Management

X₂ = Regulatory & Compliance Requirements

X₃ = Risk Management

X₄ = Alignment with Strategic Objectives

X₅ = IT Project Management Methodologies and Practices

X₆ = Integration of IT Solutions with Legacy Systems

H3: The Impact of Fund Management on IT Project Implementation Challenges

The study found that fund management has a statistically significant negative effect on IT project challenges ($\beta = -0.319$, $p = 0.009$), indicating that better financial management reduces difficulties in project implementation. This result aligns with Zwikael and Smyrk (2019), who argue that effective budget allocation enhances project success by preventing resource shortages. Similarly, Marnewick et al. (2017) assert that inadequate financial planning often results in budget overruns, project delays, and lower efficiency. At NIB International Bank, the significant negative coefficient suggests that well-structured fund management mitigates implementation obstacles, ensuring that financial resources are effectively allocated for IT projects.

Furthermore, studies by Caniëls and Bakens (2012) and Patanakul (2015) indicate that financial mismanagement is one of the primary causes of project failure, particularly in technology-driven sectors where unexpected costs often arise. This underscores the importance of strong financial governance frameworks in IT projects, as poor budgeting can lead to stalled initiatives, resource depletion, and inefficiencies. The findings suggest that NIB International Bank's financial oversight mechanisms are relatively effective, contributing to a reduction in implementation challenges. However, further improvement in cost control strategies could enhance IT project efficiency.

H5: The Role of Risk Management in Reducing IT Project Challenges

Risk management was also found to have a statistically significant negative effect on project challenges ($\beta = -0.229$, $p = 0.004$), meaning that better risk management strategies reduce IT project difficulties. This result is consistent with research by Raz and Michael (2001), who highlight that early risk identification and mitigation significantly improve project outcomes. According to the PMI (2021) Pulse of the Profession report, companies that implement structured risk management strategies report greater project success rates, fewer budget overruns, and reduced schedule disruptions.

The negative coefficient in this study suggests that risk mitigation mechanisms at NIB International Bank help prevent major project failures. This is crucial in IT project management, where risks such as technology obsolescence, data security concerns, and unexpected cost escalations can severely impact project execution. However, the relatively moderate beta value (-

0.229) indicates that while risk management is a beneficial factor, it may not be fully optimized within the bank's IT project environment. Strengthening risk monitoring frameworks, contingency planning, and proactive risk identification measures could further improve project outcomes.

Additionally, research by Hillson and Simon (2012) highlights that many financial institutions fail to incorporate agile risk management approaches, leading to reactive rather than proactive mitigation efforts. If NIB International Bank strengthens its real-time risk assessment strategies, project implementation difficulties could be further minimized.

H4: The Impact of IT Integration with Legacy Systems on Project Challenges

One of the most significant findings of this study is that integration of IT solutions with legacy systems has a statistically significant positive effect on project challenges ($\beta = 0.301$, $p = 0.002$). This result suggests that integration challenges increase IT project difficulties, a finding well-supported in the literature. Ross et al. (2006) argue that many organizations struggle with system interoperability, data migration issues, and compatibility constraints when modernizing IT infrastructure. Similarly, Duggan (2019) emphasizes that legacy systems often lack the flexibility needed to accommodate new technologies, leading to increased costs, delays, and operational inefficiencies.

At NIB International Bank, the significant positive coefficient indicates that legacy system dependencies create bottlenecks in IT project implementation. Integration issues may arise due to outdated infrastructure, high transition costs, and resistance to change from internal stakeholders. Research by Weill and Ross (2004) suggests that institutions with well-defined IT architecture roadmaps experience smoother digital transformations. The findings imply that NIB International Bank may need to enhance its IT integration strategies, possibly by adopting API-driven architectures, cloud solutions, or modular IT frameworks to reduce implementation challenges.

H1, H2, and H6: Factors with Non-Significant Effects

H1: Strategic Alignment and IT Project Challenges

The study found that the alignment of IT projects with strategic business objectives was not statistically significant ($\beta = 0.104$, $p = 0.263$). This contradicts findings from Luftman et al. (2017), who argue that organizations with strong IT-business alignment experience fewer project failures. The lack of significance in this study suggests that NIB International Bank may not have clear mechanisms to link IT initiatives with long-term business goals. Alternatively, it is possible that while strategic alignment exists, it does not directly impact the day-to-day challenges of IT project implementation.

H2: Regulatory Compliance and IT Project Challenges

Similarly, regulatory and compliance requirements did not have a statistically significant effect ($\beta = 0.150$, $p = 0.208$). While previous studies, such as Weill and Ross (2004), indicate that compliance issues often lead to IT project delays, the findings suggest that NIB International Bank has effective regulatory compliance mechanisms in place. This could indicate that the bank has already integrated compliance considerations into its IT project planning, thereby minimizing its negative impact on implementation challenges.

H6: IT Project Management Methodologies and Practices

The study also found that IT project management methodologies and practices did not significantly reduce project challenges ($\beta = -0.080$, $p = 0.384$). This contradicts research by Kerzner (2019), who emphasizes that standardized project management frameworks improve efficiency. The lack of significance suggests that NIB International Bank's project management methodologies may not be fully institutionalized or may lack proper implementation and support structures. This raises the need for further assessment of how project management frameworks are applied across the bank's IT initiatives.

CHAPTER FIVE:

5. CONCLUSION AND RECOMMENDATIONS

5.1. Introduction

This chapter presents summary of the key findings presented by the study, conclusions and gives appropriate recommendations there-to. This was done based on research findings analyzed in the study to examine the influence of project management practices on IT project implementation. The suggestion for further research is also given in this chapter.

5.2. Summary of Key Findings

The study examined the influence of project management practices on IT project implementation at NIB International Bank. The research analyzed various factors, including fund management, regulatory compliance, risk management, strategic alignment, IT project management methodologies, and integration of IT solutions with legacy systems.

The key findings of the study provide valuable insights into the influence of project management factors on IT project implementation at NIB International Bank. Fund management demonstrated a statistically significant negative effect ($\beta = -0.319$, $p = 0.009$), suggesting that efficient financial planning and budget control reduce project challenges. This highlights the importance of securing adequate funding, ensuring timely disbursement of financial resources, and implementing robust financial monitoring mechanisms to minimize disruptions. Similarly, risk management was found to have a significant negative effect ($\beta = -0.229$, $p = 0.004$), reinforcing the idea that proactive identification and mitigation of risks lead to smoother project execution. Effective risk strategies, such as contingency planning and continuous risk assessment, help reduce uncertainty and improve project success rates.

On the other hand, integration of IT solutions with legacy systems exhibited a significant positive effect on project challenges ($\beta = 0.301$, $p = 0.002$), indicating that the complexity of integrating new technologies with existing systems contributes to delays and increased difficulties in IT project implementation. This suggests a need for well-defined integration strategies, proper resource allocation, and the use of modern middleware solutions to facilitate seamless connectivity between old and new systems.

Interestingly, regulatory and compliance requirements, alignment of IT projects with strategic objectives, and IT project management methodologies did not show statistically significant effects on project challenges. This could imply that these factors are already well-managed within the bank or that their impact is indirect and moderated by other variables. The lack of statistical significance does not necessarily diminish their importance but rather suggests that their role in IT project implementation may be more complex and require further exploration.

The overall model's explanatory power, as indicated by $R^2 = 0.480$, shows that project management factors account for approximately 48% of the variance in IT project challenges. While this demonstrates that these elements play a crucial role, it also suggests that other variables, such as organizational culture, leadership, employee competence, and technological advancements, may further influence project success. Future research should consider exploring these additional factors to gain a more comprehensive understanding of IT project implementation challenges in banking institutions.

5.3. Conclusion

The study examined the relationship between project management practices and IT project implementation at NIB International Bank. The research findings revealed a statistically significant relationship between fund management, risk management, and IT project implementation, highlighting their critical role in minimizing project obstacles and ensuring successful execution.

According to the study, fund management and risk management have a statistically significant impact on project success, indicating that effective financial planning and risk mitigation strategies contribute to smoother project implementation. However, integration with legacy systems was identified as a major challenge, emphasizing the need for better IT infrastructure planning and modernization efforts to reduce implementation difficulties. Conversely, strategic alignment, regulatory compliance, and project management methodologies did not show a direct impact on project challenges, suggesting that NIB International Bank may already have adequate structures in place for these aspects.

The research findings contribute valuable insights to the Ethiopian banking industry by offering recommendations for IT project managers and teams to refine their project management

approaches. Understanding the influence of fund management, risk handling, and IT integration strategies can help banks optimize their project execution processes and improve overall efficiency. It is essential to recognize that effective project management practices are fundamental to achieving successful IT project implementation within the banking sector.

5.4. Recommendations

Based on the study findings, the following recommendations are proposed to enhance IT project implementation at NIB International Bank:

- **Strengthening Financial Governance and Resource Allocation:** Since fund management significantly influences IT project challenges, the bank should implement precise budgeting and cost control strategies to prevent financial shortages and ensure timely allocation of funds to avoid project delays. Additionally, risk-based budgeting should be considered to anticipate and allocate resources for unforeseen challenges that may arise during project execution.
- **Improving IT Integration Strategies for Legacy Systems:** Given that integration challenges increase IT project difficulties, the bank should invest in modern integration technologies such as APIs, microservices, and cloud-based solutions to reduce compatibility issues. Furthermore, a clear IT modernization roadmap should be developed, prioritizing gradual migration from legacy systems to more flexible infrastructures. Regular IT system assessments should also be conducted to identify and mitigate integration bottlenecks at early stages.
- **Enhancing Risk Management Practices in IT Projects:** Since risk management significantly reduces project challenges, the bank should adopt predictive risk analysis tools to proactively identify potential risks and strengthen contingency planning to handle unexpected disruptions. Regular risk management training should also be provided for project managers and IT staff to improve their risk-handling capabilities and enhance overall project resilience.
- **Improving IT-Business Alignment for Better Strategic Impact:** Although strategic alignment was not a significant factor in this study, continuous efforts should be made to strengthen communication between IT and business teams to ensure IT projects contribute

meaningfully to organizational goals. Implementing a formalized IT governance structure and regularly updating IT strategies to reflect evolving business needs and technological advancements will further enhance alignment.

- **Optimizing IT Project Management Methodologies:** Since IT project management methodologies did not significantly impact project challenges, the bank should evaluate the effectiveness of current project management frameworks and improve their implementation. Advanced project tracking and reporting systems should be introduced to ensure consistency across IT projects, and continuous training on best practices in IT project management, particularly in Agile, Scrum, or hybrid methodologies, should be provided to improve overall project execution.

5.5. Suggestions for Further Research

This study aimed to examine the influence of project management practices on IT project implementation at NIB International Bank. While the findings provide valuable insights into the relationship between fund management, risk management, and IT project challenges, further research is necessary to explore additional dimensions of IT project management. Future studies could expand the scope to other financial institutions to assess whether similar challenges and success factors apply across different banking environments. Additionally, investigating the impact of emerging technologies such as AI, cloud computing, and blockchain on IT project management could provide a deeper understanding of how innovation shapes project outcomes.

Moreover, organizational culture, including leadership styles, employee resistance, and change management strategies, could be explored to determine their role in IT project success. A comparative analysis of project management frameworks, such as Agile versus Waterfall methodologies, within financial institutions would also be valuable in identifying the most effective approach for IT project execution. Finally, given the growing emphasis on data protection and regulatory compliance, examining how cybersecurity concerns influence IT project implementation could offer insights into mitigating security risks while maintaining project efficiency.

Reference

- Beck, K., Beedle, M., Van Bennekum, A., Cockburn, A., Cunningham, W., Fowler, M., & Thomas, D. (2001). Manifesto for Agile software development. Agile Alliance.
- Chowdhury, R. (2020). Managing IT Projects in Financial Institutions: A Strategic Approach. *Journal of Banking & Technology*, 15(4), 123-135.
- Creswell, J. W. (2014). *Research Design: Qualitative, Quantitative, and Mixed Methods Approaches*. Sage Publications.
- Creswell, J. W., & Plano Clark, V. L. (2017). *Designing and Conducting Mixed Methods Research*. Sage Publications.
- Deloitte. (2021). *Banking on Technology: The Future of IT in Financial Services*. Deloitte Financial Insights.
- Duggan, E. W. (2019). *IT Strategy and Management in Organizations*. Springer.
- Fiedler, F. E. (1964). Leadership and Effectiveness. *Administrative Science Quarterly*, 9(2), 238-248.
- Freeman, R. E. (1984). *Strategic Management: A Stakeholder Approach*. Boston: Pitman.
- Gartner. (2022). *IT Project Management Trends*. Gartner Research.
- Hair, J. F., Black, W. C., Babin, B. J., & Anderson, R. E. (2010). *Multivariate data analysis: A global perspective (7th ed.)*. Pearson Prentice Hall.
- Hillson, D., & Murray-Webster, R. (2020). *Understanding and Managing Risk Attitude*. Routledge.
- Kaplan, R. S., & Norton, D. P. (2019). Aligning IT Projects with Business Strategy in Financial Institutions. *Harvard Business Review*, 97(5), 42-54.
- Kerzner, H. (2017). *Project Management: A Systems Approach to Planning, Scheduling, and Controlling*. Wiley.

Kerzner, H. (2019). *Project Management: A Systems Approach to Planning, Scheduling, and Controlling*. Wiley.

Kotter, J. P. (1996). *Leading Change*. Harvard Business Review Press.

Luftman, J., Lyytinen, K., & Zvi, T. B. (2017). Enhancing IT-Business Alignment Through Strategic Planning. *Journal of Strategic Information Systems*.

Marnewick, C., Erasmus, W., & Joseph, N. (2017). Managing IT Projects: The Role of Financial Planning. *Project Management Journal*.

Mavuti, B. M., Kising'u, T. M. & Oyoo, J. J. (2019). Effect of project management practices on implementation of Kenya Ports Authority Funded projects. *The Strategic Journal of Business & Change Management*, 6 (2), 1110 – 1129.

National Bank of Ethiopia. (2020). *Annual Report 2019/2020*. National Bank of Ethiopia.

NIB International Bank. (2021). *Annual Report 2020/2021*. NIB International Bank.

NIB International Bank. (2022). *Annual Report 2021/2022*. Addis Ababa: NIB International Bank.

Osei, A. (2019). Challenges of IT Project Management in Developing Countries: Evidence from Ghana. *International Journal of Project Management*, 37(8), 1049-1061.

Parker, D. (2011). *Project management: A strategic approach*. Publisher.

PMI (2021). *Pulse of the Profession: The Future of Project Management*. Project Management Institute.

Project Management Institute. (2021). *A Guide to the Project Management Body of Knowledge (PMBOK Guide)*. 7th Edition. PMI Publishing.

Raz, T., & Michael, E. (2001). Use and benefits of tools for project risk management. *International Journal of Project Management*.

Ross, J. W., Weill, P., & Robertson, D. C. (2006). *Enterprise Architecture as Strategy: Creating a Foundation for Business Execution*. Harvard Business Press.

Schwalbe, K. (2018). *Information Technology Project Management*. Cengage Learning.

Sekaran, U. (2003). *Research methods for business: A skill-building approach* (4th ed.). Wiley.

Weill, P., & Ross, J. W. (2004). *IT Governance: How Top Performers Manage IT Decision Rights for Superior Results*. Harvard Business Press.

Yildirim, F. (2020). IT Challenges in Banking: Implementing Technology in Financial Services. *Journal of Financial Technology*, 12(3), 45-67.

Zwikael, O., & Smyrk, J. (2019). *Project Management for the Unofficial Project Manager*. Springer.

Appendix
ADDIS COLLEGE

DEPARTMENT OF PROJECT MANAGEMENT

Code _____

SURVEY QUESTIONNAIRE

General Introduction

My name is Hiwot Ketema I am a master student at Addis College in the Department of Project Management. Currently, I am conducting research for my master's thesis. My research topic is entitled "Project Implementation and Management Practices of Financial Institutions: The Case of Nib International Bank Addis Ababa, Ethiopia." The general objective of the study is to explore and evaluate the IT project implementation and management practices at NIB International Bank, Addis Ababa, Ethiopia.

The answer given by the respondents for this research will be kept confidentially and only used for the purpose of this study. I kindly request the respondents to give relevant information that would help me to extract real and actual data on IT project implementation and management practices at NIB International Bank.

Instruction to Respondents:

Dear Respondents, please answer by placing the code/ number into of your appropriate answer in the boxes corresponding to each of the questions. There are also questions that involve further explanation where you are requested to give the facts for each question that demand explanation.

I appreciate your help in completing the survey. Please answer the questions honestly and thoughtfully so that they will be useful as much as possible.

Thank You in Advance!

Part one: Demographic Characteristics of Respondents

1. Gender:

- Male
- Female

2. Age:

- Under 25
- 25-34
- 35-44
- 45-54
- 55 and above

3. Educational Qualification:

- High School Diploma
- Bachelor's Degree
- Master's Degree
- Doctorate (PhD)
- Other (Please specify)

4. Department:

- IT Department
- Operations Department
- Finance Department
- Other (Please specify)

5. How long have you been working at NIB International Bank?

- Less than 1 year
- 1-3 years
- 4-6 years
- 7-10 years
- More than 10 years

6. What is your current position at NIB International Bank?

- IT Manager
- Project Manager
- IT Staff
- Administrative Staff
- Other (Please specify)

7. Have you been involved in the implementation or management of IT projects at NIB International Bank?

- Yes
- No

8. How many IT projects have you been involved in at NIB International Bank?

- None
- 1-2 projects
- 3-5 projects
- 6-10 projects
- More than 10 projects

9. What is your level of involvement in IT project management at NIB International Bank?

- Project Lead
- Team Member
- Decision Maker
- Support Staff
- Not involved directly

Part Two: Fund Management

This section focuses on gathering information related to the management of financial resources in IT project implementation at NIB International Bank. Effective fund management is essential for ensuring that projects are completed within budget, while poor financial oversight can lead to delays, inefficiencies, or even project failure.

1. How effectively are project budgets planned and approved before IT project implementation?

- Very effectively
- Effectively
- Neutral
- Ineffectively
- Very ineffectively

2. How often do IT projects at NIB International Bank exceed their allocated budget?

- Never
- Rarely
- Sometimes
- Frequently
- Always

3. What are the common reasons for budget overruns in IT projects at NIB International Bank? (Check all that apply)

- Poor initial budget planning
- Unexpected changes in project scope
- Underestimation of costs
- Inadequate resource allocation
- Delays in project timelines
- Other (Please specify) _____

4. How well does NIB International Bank manage financial risks associated with IT projects?

- Very well
- Well
- Neutral

- Poorly
- Very poorly

5. Does the bank regularly monitor and review IT project spending to ensure budget compliance?

- Yes, regularly
- Yes, occasionally
- No, only when issues arise
- No, there is no formal monitoring process

6. How effective are financial controls and approval processes for managing the release of funds during IT projects?

- Very effective
- Effective
- Neutral
- Ineffective
- Very ineffective

7. Are there instances where lack of sufficient funding has caused delays or failure in IT project implementation?

- Yes, frequently
- Yes, occasionally
- No, never

8. How satisfied are you with the transparency of fund management in IT projects at NIB International Bank?

- Very satisfied
- Satisfied
- Neutral
- Dissatisfied
- Very dissatisfied

9. In your opinion, how can fund management be improved for IT projects at NIB International Bank? (Open-ended)

Part Three: IT Project Management Practices at NIB International Bank

This questionnaire aims to collect information about the IT project management practices at NIB International Bank, focusing on methodologies, challenges, strategic alignment, compliance requirements, integration strategies, and risk management.

Instructions:

- For each statement, indicate your **degree of agreement** using the following scale: **1 - Strongly Disagree, 2 - Disagree, 3 - Neutral, 4 - Agree, 5 - Strongly Agree.**
- Please put a tick mark \surd in the box to show your level of agreement and tick only one box on each statement.

S.N	Section 1: IT Project Management Methodologies and Practices	5	4	3	2	1
1.	The IT project management methodologies employed by NIB International Bank are effective and efficient.					
2.	The bank provides sufficient resources for IT project management activities.					
3.	Standardized project management practices are applied consistently across the bank's IT projects.					
4.	The project teams at the bank receive adequate training and support for project execution.					
5.	Modern tools and techniques are used in the management of IT projects.					
	Section 2: Challenges in IT Project Implementation					
6.	Resource constraints are a significant challenge in IT project implementation at the bank.					
7.	Communication gaps among stakeholders hinder the progress of IT projects.					
8.	Delays in project timelines are a recurring issue.					

9.	Stakeholder involvement is insufficient during critical phases of project implementation.					
Section 3: Alignment with Strategic Objectives						
10.	IT projects at NIB International Bank are aligned with its strategic business objectives.					
11.	Strategic objectives are effectively communicated to IT project teams.					
12.	IT projects contribute to enhancing the bank's operational efficiency and growth.					
Section 4: Regulatory and Compliance Requirements						
13.	Regulatory requirements significantly affect IT project planning and implementation.					
14.	The bank has robust mechanisms to incorporate regulatory requirements into project plans.					
15.	Compliance with regulatory standards often leads to project delays or scope adjustments.					
Section 5: Integration of IT Solutions with Legacy Systems						
16.	Integration of new IT solutions with legacy systems is a key challenge.					
17.	The bank has a clear strategy for addressing integration challenges.					
18.	Integration challenges often lead to delays or increased costs in IT projects.					
Section 6: Risk Management						
19.	Risk management strategies are effectively implemented in IT projects.					
20.	Risks are identified early in the IT project lifecycle.					
21.	Contingency plans are developed and utilized to manage project risks.					