

The Influence of Internal Communication Performance in Merged Companies between BUMD and The Private Sector on Organizational Performance

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Keywords	Abstract
internal communication; stakeholders; acquisition; BUMD; communication effectiveness	Internal communication, stakeholder analysis, and post-acquisition integration are important factors that affect the effectiveness of an organization in a post-acquisition environment. In the context of private acquisition by BUMDs, organizational cultural differences often create barriers to communication and coordination between stakeholders. This research aims to analyze the classification of internal stakeholders and examine the conditions and differences in the effectiveness of internal communication in organizations after the acquisition of private companies by Regionally Owned Enterprises (BUMD). This study used a mixed-method approach with stakeholder analysis based on power-interest matrix and power-legitimacy-urgency (PLU), and is complemented by communication channel analysis. Data was collected through a questionnaire validated by five experts who had first-hand experience in project management. The results of the study show that stakeholders are divided into four main categories, namely key players, keep satisfied, keep informed, and minimal effort, with dominance at the operational level. PLU's analysis shows that stakeholders at the managerial level have the highest level of priority. The communication pattern combines interactive and one-way communication, with interactive communication dominating among key players. However, the keep satisfied category showed the highest communication effectiveness, while key players demonstrated relatively lower effectiveness across several dimensions. Furthermore, new stakeholders (PT E) in strategic positions exhibited suboptimal communication effectiveness compared to old stakeholders (PT W), indicating a communication gap in the organizational integration process.

INTRODUCTION

The acquisition of private companies by Regionally-Owned Enterprises (BUMD) is one of the organizational transformation strategies aimed at increasing resource capacity, operational efficiency, and company competitiveness. However, various studies show that the success of acquisitions is not only determined by financial aspects, but also greatly influenced by the success of organizational integration, especially in the aspect of internal communication (As'ari & Zaman, 2023). Unstructured and ineffective communication can lead to miscommunication, delays in decision-making, and decreased trust between stakeholders (Engert et al., 2019).

Communication problems in post-acquisition organizations are often triggered by differences in organizational culture between the entities that join. Differences in values, norms, and communication patterns that have been formed previously can cause obstacles in

the integration process, making it difficult to align information and coordinate work between organizational units (Tarba et al., 2020). This condition can trigger the emergence of internal conflicts, uncertainty, and employee resistance to changes that occur (Radloff, 2023). If not managed properly, communication barriers stemming from cultural differences have the potential to reduce the effectiveness of teamwork, disrupt the decision-making process, and have an impact on the overall performance of the organization (Zhang et al., 2025).

This phenomenon can be seen in the case of PT W which was acquired by PT E, where after the acquisition various problems arose such as the slow approval process for project needs, unclear communication flows, and deteriorating relationships between internal stakeholders (Choi et al., 2018; Xie et al., 2020). This condition shows that the structural integration that occurs is not followed by effective communication integration (Baumert et al., 2017; Deco et al., 2015; Kaasa et al., 2018).

In the context of a project-based organization, the complexity of communication increases as the number of stakeholders increases. PMBOK (2021) states that the number of communication channels increases exponentially following the $n(n-1)/2$ formula, so that without proper management, the potential for miscommunication will be greater. Therefore, a stakeholder analysis approach is needed to identify the level of influence and interests of each party so that communication can be managed more effectively (Bendtsen et al., 2021; Prell et al., 2016; Xia et al., 2018).

Previous research has shown that internal communication plays an important role in improving organizational effectiveness and relationships between employees (Vercic et al., 2021). On the other hand, stakeholder analysis through *the power-interest approach* and the PLU salience model (*power, legitimacy, urgency*) (Mitchell, 1997) are widely used to determine stakeholder management priorities. However, studies that integrate internal stakeholder classification with communication effectiveness in the post-acquisition context are still limited.

Mitchell et al., (1997) developed the *Stakeholder Salience Model* which introduces three main attributes, namely *power, legitimacy, and urgency*. *Power* refers to the ability of stakeholders to influence the organization through resources, authority, or position. *Interest* refers to the level of stakeholder interest in the project. *Legitimacy* describes the validity of stakeholder claims based on social norms or values adhered to. Meanwhile, *urgency* indicates the level of urgency of stakeholder demands based on the sensitivity of time and the intensity of attention required.

Based on the classification in *the power-interest matrix*, stakeholders can then be grouped into four main categories that reflect their level of influence and importance to the organization (Philip & Arrowsmith, 2021). The *key players* group is a stakeholder with an equally high level of power and interest so it is necessary to be actively involved in every decision-making process. Furthermore, *keep satisfied* are stakeholders who have high power but relatively low interest, so organizations need to maintain their satisfaction through proper communication without having to be intensively involved (Maqbool et al., 2022; Philip & Arrowsmith, 2021; Rajhans, 2018). The *keep informed* includes stakeholders with high interest but low power, so it is important to be provided with information periodically to continue to support the running of the organization. Meanwhile, *the minimum effort* is stakeholders with

equally low power and interest, so that its management is sufficient through basic monitoring without the need for complex communication strategies (Zhu et al., 2024).

Based on this description, it can be identified that previous research still tends to discuss internal communication, acquisition, and stakeholder analysis separately. Research that integrates these three aspects in the context of post-BUMD acquisition organizations is still very limited. Therefore, this study has a novelty in connecting the classification of internal stakeholders with the effectiveness of organizational communication in one integrated analytical framework. This research specifically aims to fill these gaps by analyzing the relationship between stakeholder structure and communication effectiveness in the post-acquisition context.

This research aims to achieve several objectives. First, to analyze the classification of internal stakeholders in post-acquisition organizations using the power–interest matrix and power–legitimacy–urgency (PLU) salience model. Second, to examine the conditions and patterns of internal communication effectiveness among different stakeholder groups following the acquisition of a private company by a Regionally-Owned Enterprise (BUMD). Third, to identify differences in communication effectiveness between new stakeholders (PT E) and old stakeholders (PT W) in the context of post-acquisition organizational integration. Fourth, to provide recommendations for improving internal communication strategies based on stakeholder classification and communication effectiveness analysis.

This research offers both practical and theoretical benefits. Practically, the findings can assist BUMDs and private companies undergoing post-acquisition integration in designing more effective internal communication strategies tailored to each stakeholder category. For organizational managers, this research provides an analytical framework to identify communication gaps, particularly between new and old stakeholders, and to develop targeted interventions for key player groups that may exhibit suboptimal communication effectiveness despite their strategic importance. For policymakers at the regional government level overseeing BUMD operations, this study offers insights into the communication challenges that arise from public-private acquisitions and suggests concrete steps for improving organizational integration. Theoretically, this research contributes to the body of knowledge by integrating stakeholder analysis, internal communication effectiveness, and post-acquisition integration into a single analytical framework, an area that remains underexplored in existing literature. It extends the application of Mitchell's stakeholder salience model to the specific context of BUMD-private acquisitions and provides empirical evidence from a real-world case study. Furthermore, this research serves as a reference for future scholars investigating the relational and cultural dimensions of post-merger and acquisition communication, particularly in emerging economy contexts where BUMD play significant roles in regional economic development.

METHODS

This research used a mixed-method approach with a case study design in the organization after the acquisition of PT W by PT E. This approach was chosen to obtain a comprehensive understanding of the stakeholder structure and internal communication dynamics that occur in the organization. The data in this study was collected through a questionnaire designed to support four stages of analysis, namely stakeholder classification, power, *interest*, *legitimacy*,

and *urgency* (PILU) attribute analysis, communication channel pattern analysis, and comparison of internal communication effectiveness. In the first and second stages, a questionnaire was used to measure PILU attributes with an assessment scale of 1 to 5 to classify internal stakeholders into categories such as *key players*, *context setters*, *subjects*, and *crowd*. The purpose of this classification is to identify the strategic position of each stakeholder based on their level of influence and importance, so that it can be the basis for determining the priorities of organizational communication management. The instrument is filled and validated by five experts who have hands-on experience in project management and understand the state of the organization post-acquisition. The validation process is carried out through an assessment of the suitability of the indicators with field conditions, the clarity of the construct, and the relevance of the attributes measured, thereby ensuring the validity of the content and reliability of the data produced.

Furthermore, in the third stage, an analysis of communication channel patterns was carried out based on the results of stakeholder mapping, by identifying communication relationships between roles in the organizational structure. This analysis aims to understand how information flows occur between stakeholders, as well as assess the complexity and potential communication barriers that arise within the organization. In the fourth stage, the measurement of the effectiveness of internal communication was carried out using a questionnaire based on the dimensions of organizational communication, which included communication with superiors, horizontal communication, informal communication, clarity of information, quality of communication media, and communication in meetings. This measurement aims to evaluate the actual state of communication in each stakeholder group and compare the level of communication effectiveness between these groups.

The communication effectiveness questionnaire was filled out by respondents who were internal stakeholders in accordance with the organizational structure, so that they were able to represent the communication experience directly in operational activities. The instrument validation process at this stage is carried out through validity and reliability tests to ensure that each indicator is able to measure communication constructs consistently and accurately. Thus, the entire process of data collection and processing in this study is designed to produce a comprehensive analysis, ranging from stakeholder mapping, identification of communication patterns, to evaluating the effectiveness of internal communication as the basis for the formulation of organizational performance improvement strategies.

All internal stakeholders analyzed amounted to 19 positions covering strategic to operational levels. Data analysis was carried out through several stages, namely stakeholder mapping using a *power-interest matrix*, stakeholder priority level analysis using the PLU approach, and communication channel analysis that classifies communication into *push communication* and *interactive communication*. Furthermore, a comparative analysis was carried out to identify differences in the effectiveness of communication between stakeholder groups. Data analysis in this study was carried out using quantitative descriptive and comparative approaches to identify differences in the effectiveness of communication between stakeholder groups based on organizational structure and post-acquisition relationships.

RESULTS AND DISCUSSION

The results of this study were obtained through a descriptive quantitative analysis of the data from the assessment of five experts on 19 internal stakeholders in the post-acquisition organization. The assessment was carried out using a Likert scale of 1-5 on the attributes of *power*, *interest*, *legitimacy*, and *urgency*, as well as indicators of communication effectiveness. The values obtained from each expert are then recapitulated for each stakeholder and used as a basis in the classification and analysis process.

1. Stakeholder Classification Based on Power-Interest Matrix

The classification of stakeholders is carried out by processing the results of expert assessments on the attributes of *power* and *interest* in each stakeholder. The score obtained is then mapped into a *power-interest* matrix to determine the position and category of each stakeholder, namely *key players*, *keep satisfied*, *keep informed*, and *minimal effort*. The results of the classification are presented in figure 1.

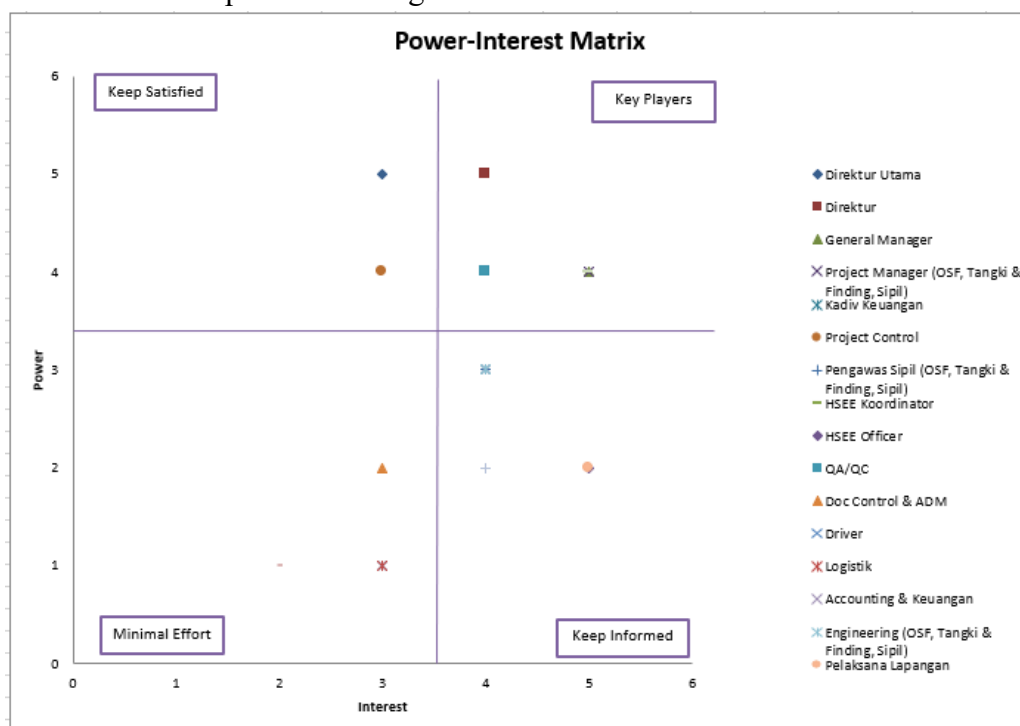


Figure 1. Classification of Internal Stakeholders Based on Power-Interest Matrix
Source: Results of Researcher Analysis, 2025

Based on the mapping results, stakeholders with high levels of *power* and *interest* were classified as *key players*, while stakeholders with low scores on both attributes were in the category of *minimal effort*. The distribution of stakeholders shows that most are at the operational level with a relatively low level of influence on decision-making, but still have an interest in project implementation.

On the other hand, stakeholders at the managerial level are concentrated in the category of *key players* who have a dominant role in decision-making. This inequality shows that the flow of communication in the organization tends to be centralized in certain groups, so it has the potential to cause communication barriers if not managed effectively.

2. Stakeholder Analysis Based on Power-Legitimacy-Urgency (PLU)

The next analysis was carried out using *the stakeholder salience* approach by considering the attributes of *power*, *legitimacy*, and *urgency*. The scores of each attribute are obtained from the results of expert assessments, then combined to determine the level of stakeholder priority. The classification of stakeholders into *core/definitive*, *dominant*, *dependent*, and *discretionary categories* is carried out based on these combinations of attributes. The results of the analysis are presented in Table 1.

Table 1. Stakeholder Classification Based on PLU Analysis

<i>Stakeholder</i>	Power	Legitimacy	Urgency	Category
President Director	1	1	0	Dominant
Director	1	1	1	Core/Definitive
General Manager	1	1	1	Core/Definitive
Project Manager (OSF, Tank & Finding, Civil)	1	1	1	Core/Definitive
Site Manager	1	1	1	Core/Definitive
Head of Finance Division	0	1	1	Dependent
Accounting & Finance	0	1	1	Dependent
Project Control	1	1	0	Dominant
Engineering (OSF, Tank & Finding, Civil)	0	1	1	Dependent
Civil Supervisor (OSF, Tank & Finding, Civil)	0	1	1	Dependent
HSEE Coordinator	1	1	1	Core/Definitive
HSEE Officer	0	1	1	Dependent
QA/QC	1	1	1	Core/Definitive
Doc Control & ADM	0	1	0	Discretionary
Driver	0	1	1	Dependent
Logistics	0	1	0	Discretionary
Field Implementer	0	1	0	Discretionary
Mandor	0	1	1	Dependent
Employees	0	1	0	Discretionary

Source: Results of Researcher Analysis, 2025

The results of the analysis show that stakeholders in the *core/definitive* category have the most complete combination of attributes, thus playing a role as the main actor in communication and decision-making. Meanwhile, stakeholders in the *dependent* category have high communication needs, but are not supported by power in influencing decisions. This condition shows that there is a mismatch between communication needs and authority in the organization, which has the potential to cause coordination delays and dependence on certain stakeholders.

3. Analysis of Communication Channel Patterns Between Stakeholders

The pattern of communication channels is analyzed based on the results of identifying the type of communication used by each stakeholder in the project coordination process. An assessment was carried out by experts on the tendency to use *interactive communication* and

push communication at each stakeholder level. Based on the results of the recapitulation of the assessment, the dominant type of communication at each organizational level was determined. The results of the analysis are presented in Table 2.

Table 2. Communication Channel Patterns Between Stakeholders

Sender	President Director	Director	General Manager	Project Manager (OSF, Tank & Finding, Civil)	Site Manager	Head of Finance Division	Accounting & Finance	Project Control	Engineering (OSF, Tank & Finding, Civil)	Civil Supervisor (OSF, Tank & Finding, Civil)	HSEE Coordinator	HSEE Officer	QA/QC	Doc Control & ADM	Driver	Logistics	Field Implementer	Mandor	Employees
President Director	-	I	I	P/I	P/I	I	P	I	P	P	P	P	P	P	P	P	P	P	P
Director	I	-	I	I	I	I	P	P	P	P	I	P	P	P	P	P	P	P	P
General Manager	I	I	-	I	I	I	I	I	I	P	I	P	I	P	I	I	P	P	P
Project Manager (OSF, Tank & Finding, Civil)	P/I	I	I	-	I	I	I	I	I	I	I	I	I	I	I	I	I	I	P
Site Manager	P/I	P/I	I	I	-	I	I	I	I	I	I	I	I	I	I	I	I	I	P
Head of Finance Division	I	I	I	I	I	-	I	P	P	P	P	P	P	P	P	P	I	P	P
Accounting & Finance	P	P	I	I	I	I	-	I	I	P	P	P	P	P	P	I	I	P	P
Project Control	P	P	P	I	I	P	I	-	I	I	I	I	I	I	P	I	I	I	P
Engineering (OSF, Tank & Finding, Civil)	P	P	P	I	I	P	I	I	-	I	I	I	I	I	P	I	I	I	P
Civil Supervisor (OSF, Tank & Finding, Civil)	P	P	P	I	I	P	P	I	I	-	I	I	I	I	I	I	I	I	I
HSEE Coordinator	P	P	I	I	I	P	I	I	I	I	-	I	I	I	I	I	I	I	I
HSEE Officer	P	P	P	I	I	P	P	I	I	I	I	-	I	I	I	I	I	I	I
QA/QC	P	P	P	I	I	P	P	I	I	I	I	I	-	I	P	I	I	I	P
Doc Control & ADM	P	P	P	I	I	P	I	I	I	I	I	I	I	-	P	I	I	P	None
Driver	P	P	I	I	I	P	P	P	P	I	I	I	P	P	-	I	I	P	P
Logistics	P	P	P	I	I	I	I	I	I	I	I	I	I	I	I	-	I	I	P
Field Implementer	P	P	I	I	I	P	I	I	I	I	I	I	I	I	I	I	-	I	I
Mandor	P	P	P	P	I	P	P	P	P/I	I	I	I	I	P	P	I	I	-	I
Employees	P	P	P	P	P	P	P	P	P	I	I	I	P	P	None	None	I	I	-

Source: Results of Researcher Analysis, 2025

The results of the analysis show that interactive communication is more dominant at the managerial level, which is characterized by intensive coordination and direct involvement in decision-making. At the intermediate level, communication tends to be a combination of interactive and one-way communication. Meanwhile, at the operational level, communication is dominated by *one-way push communication*, in the form of instructions from superiors to

subordinates. This hierarchical communication pattern shows that the lower the stakeholder level, the more limited their involvement in two-way communication is.

4. Comparison of the Effectiveness of Communication Between Stakeholder Groups

Communication effectiveness analysis is carried out by comparing the results of expert assessments on several indicators, namely clarity of information, response speed, message consistency, and frequency of miscommunication. The assessment was then recapitulated to compare the effectiveness of communication between stakeholders who interacted with the new party and the old party after the acquisition. The results of the comparison are presented in Table 3.

Table 3. Comparison of the Effectiveness of Communication Between Stakeholder Groups

No	ICSQ Dimensions	<i>Key players</i>	<i>Keep informed</i>	<i>Keep satisfied</i>	<i>Minimal effort</i>	Benchmark
1	Feedback	3,219	3,388	4,625	3,333	Tinggi <i>Keep satisfied</i>
2	Communication with Direct Supervisors	2,625	3,938	3,875	4,083	Tinggi <i>Minimal effort</i>
3	Horizontal Communication	3,563	3,600	3,250	3,583	Tinggi <i>Minimal effort</i>
4	Informal Communication	3,344	2,988	3,500	3,042	Tinggi <i>Keep satisfied</i>
5	Information about the Organization	3,219	2,688	4,375	2,792	Tinggi <i>Keep satisfied</i>
6	Communication Climate	2,813	3,150	3,500	2,833	Tinggi <i>Keep satisfied</i>
7	Quality of Communication Media	3,250	3,388	4,000	3,417	Tinggi <i>Keep satisfied</i>
8	Communication in Meetings	2,344	2,938	3,500	3,167	Tinggi <i>Keep satisfied</i>
	Overall	3,047	3,259	3,828	3,281	Tinggi <i>Keep satisfied</i>

Source: Results of Researcher Analysis, 2025

The results of the analysis showed that the effectiveness of communication differed in each category of stakeholders. Overall, the *keep satisfied* category had the highest effectiveness rate (3,828), followed by *minimal effort* (3,281), *keep informed* (3,259), and *key players* (3,047). The high score on *keep satisfied* is seen to be consistent in several dimensions, such as feedback, organizational information, and the quality of communication media. In contrast, the *key players category* showed relatively lower scores in several dimensions, especially communication in meetings and communication with direct superiors. When associated with the origin of stakeholders, this condition becomes increasingly relevant because some new stakeholders (from PT E) are in the category of *key players* and *keep informed*, which in the results of the analysis does not show the highest level of communication effectiveness. On the other hand, old stakeholders (from PT W) who are spread across various categories, especially *keep satisfied*, show a higher and more stable level of communication effectiveness.

These findings suggest that the effectiveness of communication is not only influenced by the formal structure or level of stakeholder influence, but also by relational factors such as co-working experience and level of trust. This is in line with the research of Vercic et al. (2021) which confirms that the quality of internal communication is greatly influenced by interpersonal relationships in organizations. In addition, the difference in organizational culture between old and new stakeholders is an important factor that affects the effectiveness of communication. The mismatch of values and work practices can lead to differences in the interpretation of information and increase the potential for miscommunication, as stated by Rina Foelati & Dudija (2023) in their research on post-merger and acquisition integration.

On the other hand, the unclear communication structure and the existence of information asymmetry between stakeholders also worsen the effectiveness of communication, especially for new stakeholders who are still in the adaptation stage. This is in line with Jin (2023) who emphasizes that clarity of structure and transparency of information are key factors in the success of organizational integration. The low level of trust between stakeholders from different entities also hinders open communication and collaboration, as shown by Smeulders et al. (2023) that cultural differences and lack of trust are the main obstacles in the integration process and the effectiveness of post-acquisition organizational communication.

Thus, the findings of this study confirm that the difference in communication effectiveness between old and new stakeholders is not only influenced by structural factors, but also by relational factors, especially the integration of organizational culture and the level of trust between stakeholders. The imbalance in the distribution of stakeholders and the lack of optimal integration between organizational entities cause communication gaps, especially for stakeholders who are in strategic positions but have not been effectively integrated. Therefore, post-acquisition organizations need to develop a communication strategy that focuses not only on formal structures, but also on aligning organizational culture, increasing information transparency, and strengthening interaction and trust between stakeholders. A selection-based communication approach is crucial to ensure the effectiveness of coordination and the success of overall organizational integration.

CONCLUSION

This study concludes that internal stakeholders in post-acquisition organizations are divided into several categories with different levels of influence and interests, where managerial groups are concentrated in the category of *key players* and have a dominant role in decision-making. These findings show that the pattern of stakeholder classification also has the potential to occur in other organizations with similar characteristics, especially in the context of post-acquisition or structural changes involving differences in roles and interests between stakeholders. The communication patterns formed show a combination of interactive communication and one-way communication that reflects a hierarchical organizational structure. The results of the communication effectiveness analysis showed that the *keep satisfied* category had the highest level of communication effectiveness, while the *key players* category actually showed relatively lower effectiveness in several communication dimensions. These findings indicate a mismatch between the strategic position of stakeholders and the quality of the communication produced. In addition, there is a difference in the effectiveness of communication between stakeholder groups that only contain old stakeholders (PT W) and

new stakeholders (PT E), where stakeholder groups that contain new stakeholders from PT E who are in strategic positions have not shown optimal communication effectiveness. This shows that the main challenge in post-acquisition communication lies not only in the organizational structure, but also in the integration process between stakeholders. Thus, the effectiveness of communication in post-acquisition organizations is influenced by a combination of structural and relational factors, especially the integration of organizational culture, the clarity of the communication structure, and the level of trust between stakeholders. Therefore, organizations need to develop a stakeholder-based communication strategy that focuses not only on formal structures, but also on aligning organizational culture, increasing information transparency, and strengthening interactions between stakeholders to increase coordination effectiveness and overall organizational integration success. With reference to these findings, post-acquisition organizations need to implement a more structured and literature-based communication improvement strategy. First, organizations need to implement a *stakeholder-based communication strategy* by adjusting the communication approach to each stakeholder category, where *key players* need to be facilitated with more intensive and participatory two-way communication to improve the quality of decision-making. Second, increasing information transparency through order to reduce information asymmetry and miscommunication between organizational levels. Third, to address the gap between old and new stakeholders, organizations need to develop cultural integration programs such as *cross-functional interactions*, regular communication forums, and collaborative communication training to build trust and common perception. In addition, strengthening *psychological safety* in communication forums, especially in meetings and horizontal communication, has been proven to increase openness, feedback, and the effectiveness of team communication. Thus, communication improvements are not only carried out in the structural aspect, but also in the relational and cultural dimensions of the organization, so as to be able to increase the effectiveness of coordination and accelerate the success of post-acquisition integration as a whole.

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