

REVIEWER'S REPORT

Manuscript No.: IJAR- 57391

Title: ANALYSIS OF FACTORS INFLUENCING INVESTMENT DECISIONS IN THE CONSTRUCTION OF A CEMENT PLANT IN WAMENA

Recommendation:

Accept

Rating	Excel.	Good	Fair	Poor
Originality	Yes			
Techn. Quality		Yes		
Clarity	Yes			
Significance		Yes		

Reviewer Name: Dr. Ashish Yadav

Detailed Reviewer's Report

Reviewer's Comment for Publication.

Acceptance Comments are mentioned below suitable for the paper titled "ANALYSIS OF FACTORS INFLUENCING INVESTMENT DECISIONS IN THE CONSTRUCTION OF A CEMENT PLANT IN WAMENA"

Reviewer Comments: Accept

Reviewer Comments –

1. Introduction

The study addresses a highly relevant issue concerning investment decisions for cement plant construction in Wamena, where high cement prices are driven by logistical and infrastructural constraints. The topic is significant for regional development and industrial planning. The objective of analyzing economic, social, environmental, and infrastructure factors is clearly stated. The research relevance is well aligned with infrastructure-driven investment challenges. Overall, the introduction provides a strong justification for the study.

2. Literature Review

The study builds on key concepts of investment decision-making, infrastructure economics, and sustainable development perspectives. It appropriately integrates financial feasibility indicators such as

International Journal of Advanced Research

Publisher's Name: Jana Publication and Research LLP

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NPV, IRR, BCR, and Payback Period. The inclusion of socio-environmental considerations strengthens the multidimensional approach. However, a more detailed comparison with similar regional studies could further enhance depth. The review is adequate but could be strengthened with broader theoretical grounding.

3. Solution Approach

A mixed-methods approach combining qualitative and quantitative techniques is appropriately used. Data collection through interviews, questionnaires, observation, and documentation ensures robustness. The application of PLS-SEM for structural analysis is suitable for evaluating relationships among variables. The methodology effectively captures both financial and non-financial dimensions. Overall, the approach is methodologically sound and well-structured.

4. Results and Discussion

The results clearly indicate that economic factors are the most influential in investment decisions, followed by social-environmental and infrastructure factors. PLS-SEM findings are well interpreted and statistically meaningful. Financial analysis reveals that the project is currently not feasible due to negative NPV, low IRR, and unfavorable BCR. However, conditional feasibility is highlighted under strong policy and environmental support. The discussion effectively balances quantitative outcomes with contextual interpretation.

5. Conclusion

The study concludes that while the cement plant investment is economically unfeasible under current assumptions, it holds strategic importance for regional development. Social and environmental benefits provide justification for potential policy intervention. The conclusions are consistent with the analysis and findings presented. Recommendations for government support and sustainable planning are appropriate. The study makes a meaningful contribution to infrastructure investment literature.