
SUMMARY AND CONCLUSION

The construction industry in the 21st century is both challenging and threatening to construction players. The trade liberalization is both opportunities and threats. Advance in innovations and technologies are a force to be reckoned with and it is still at a reasonably early stage of impact on the industry. The advent of the knowledge economy has ever accelerated the pace of change, which of itself is a challenge to industry players. All the above dimensions together with fluctuation in politics and environmental issues have really propelled the construction industry into a complex level. SWCB is, therefore, indeed facing great challenges ahead.

7.1 GLOBAL CHALLENGES

The 1997 financial crisis was a blessing in disguise to many construction industry players, including SWCB. This is because it really forces the players to look hard at trade liberalization and globalisation, its opportunities and threats. The potential benefits, which SWCB can reap from the expansion in world trade, will depend on its capability to compete in the global market. As such, it is imperative that SWCB position itself to face the challenges ahead by forming strategic alliance or partnership for stronger market access, keep abreast with technological development, create market niche for its construction capability, focus on technology innovation, intensify marketing strategies and at the same time place greater emphasis on human resources development and quality standards. In short SWCB must be competitive in cost, good quality in construction work and able to deliver project in time.

As Asia pacific region in the long run will continue to experience robust economic growth resulting in high level of infrastructure and other construction demand, SWCB should seize this opportunity in exporting its services in its specialist area. SWCB would strategise to export its services in an integrated approach while focusing in infrastructure specialization.

7.2 LOCAL MARKET

SWCB must strengthen its position as the dominant player in the local construction industry by forming strategic alliance with an international player. The reason is because the local market is opening up due to trade liberalization and globalisation, while competitiveness in the local scene will become together than ever. Through proper networking and relationship marketing and cautions nurturing of relationship with potential clients, SWCB should have an edge over its competitors. Private sector and smaller size project should be an area to focus on since mega projects are few and competitive. It is time to venture to East Malaysia, Sabah and Sarawak as they are still have lots of development to go through.