



BENEFITS AND CHALLENGES OF PUBLIC-PRIVATE PARTNERSHIPS

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ABSTRACT

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This thesis examined the benefits and challenges that can be linked to a public-private partnership. Additionally, the aim of this study was to organize the possible benefits and challenges into the form of a timeline in order to illustrate at which point of operations they have emerged or been present.

The study was carried out as qualitative research and it focused on one specific public-private partnership case in the realm of social and healthcare services. The data utilized in the empirical part of the thesis was collected through semi-structured interviews. In total, six interviews were conducted with four experts or employees that are involved in the partnership. The interviews were online interviews which were recorded and transcribed afterwards.

The findings of the study show that various benefits and challenges were identified in the PPP arrangement discussed in this study. The benefits in this specific case included, for instance, better access to services and better availability of services, better manageability, and combining the know-how of different sectors. In contrast, the challenges found in this case included such as inflation and challenges resulting from change. The results of the study also suggested that a part of the challenges and benefits were possible to place on a timeline.

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Tässä pro gradu -tutkielmassa tarkasteltiin yhteisyrityksen haasteita ja hyötyjä. Lisäksi tutkielman tarkoituksena oli järjestää kyseiset hyödyt ja haasteet aikajanelle, jonka avulla voitaisiin hahmottaa, missä vaiheessa yrityksen toimintaa ne ovat ilmenneet tai olleet läsnä.

Tutkimus toteutettiin laadullisena tutkimuksena ja siinä keskityttiin yhteen yhteisyrityksen terveydenhuollon ja sosiaalipalveluiden saralla. Tutkimuksen empiirisessä osuudessa hyödynnetty aineisto kerättiin puolistrukturoitujen haastatteluiden avulla. Kokonaisuudessaan tutkimusta varten kerättiin kuusi haastattelua ja haastateltavana oli yhteensä neljä asiantuntijaa tai työntekijää, jotka ovat mukana yhteisyrityksen toiminnassa. Haastattelut toteutettiin internetin välityksellä ja ne nauhoitettiin, minkä jälkeen aineisto litteroitiin käsin.

Tutkimuksessa selvisi, että yhteisyrityksen voidaan liittää erilaisia hyötyjä ja haasteita. Esimerkkejä tässä tutkimuksessa löytyneistä hyödyistä ovat parempi palveluiden saatavuus sekä parempi palveluihin pääsy, parempi hallittavuus sekä eri sektoreiden osaamisen yhdistäminen. Toisaalta tutkimuksessa tunnistettuihin haasteisiin lukeutuivat muun muassa korkea inflaatio ja sen aiheuttamat haasteet sekä muutoksesta aiheutuneet haasteet. Lisäksi tutkimustulosten perusteella osa haasteista ja hyödyistä oli mahdollista sijoittaa aikajanelle.

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In Vantaa, 21st of May 2023

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1 Introduction

Since the 1980s, variety of ways regarding private sector participation, for instance, concession models, outsourcing, and many types of public-private partnerships, have been a discussion topic in the framework of the new public management. The discussion has been about utilizing this type of participation as a tool to better the performance of governments. (Gerstlberger & Schneider 2013.) According to Sarmiento and Renneboog (2015), in the last decades, the role of the public sector has been going through a change, and even though it remains responsible for guaranteeing certain infrastructure and services, it may not be the provider anymore. Iossa and Martimort (2012) also suggest that over the last two decades, there has been a significant trend in delegating the public service provision more and more to the private sector.

Even though public-private partnerships (PPPs) are not considered novel when it comes to the economic development scene of public government, they seem to have gained more academic interest regarding their effectiveness and utilization as a means for economic development (Rossi & Citivillo 2014). According to Umar, Idrus and Khamidi (2011), PPPs can be considered as the “*new age procurement strategy*” which is utilized in providing the finest public services for citizens by different governments around the globe. In recent times, partnerships between the actors of the public and private sectors have been advocated when it comes to providing public health services as well as physical infrastructure (Mudyarabikwa & Regmi 2016). Babatunde et al. (2015) also agree and continue that as a result of their fundamental benefits, public-private partnerships have gained a lot of attention in regard to the financing and development of services as well as facilities related to public infrastructure. According to Thadani (2014), these partnerships can surface because of their financial benefits, but also due to non-financial matters such as exchange of technical capabilities, knowledge, as well as decreasing of risk. Even though public-private partnerships can be considered as being beneficial or helpful, they are still not a cure-all (Widdus 2001).

1.1 Previous literature

When it comes to studies conducted on public-private partnerships, many of them seem to focus on the infrastructure industry. For example, Verweij and van Meerkerk (2020) have studied the difference in cost performance between Design-Build-Finance-Maintain, which is one form of public-private partnership, and Design & Construct projects in the transport infrastructure industry. Hodge and Greve (2017) also discuss about infrastructure public-private partnerships or “P3s” and propose a five-level conceptual model regarding them. In addition, Koppenjan (2005) has studied the reasons for why the forming of PPPs is standing still in the Netherlands and gathers evidence from the transport infrastructure industry. Furthermore, for example, Chou et al. (2012), Chung (2016) as well as Carbonara and Pellegrino (2014) have conducted their research in the context of infrastructure industry.

Even though various studies have focused on the field of infrastructure, the research regarding PPPs seems to have extended to other industries, such as healthcare. For instance, Torchia, Calabrò and Morner (2015) have conducted an extensive literature review regarding PPPs in the field of healthcare. Their research proposes that some questions related to the effectiveness, efficiency, and convenience of PPPs are still left open, despite them being utilized as a means to answer to public health problems (Torchia et al. 2015). Additionally, Barr (2007) has discussed about the history of public-private partnerships in the context of healthcare and suggested a research protocol related to the effectiveness evaluation of PPPs. Kosycarz, Nowakowska and Mikołajczyk (2018) have also examined the possible hindrances and opportunities related to the improvement of public hospitals by utilizing PPPs. Their study is conducted in the context of Poland’s healthcare sector (Kosycarz et al. 2018).

1.2 Objective and purpose of the study

This study examines the benefits and challenges that arise in the case of a public-private partnership which operates in the social and healthcare environment. The study aims at finding out what are the benefits and challenges that have been realized in the partnership since its establishment. In addition, the study attempts to build a timeline regarding these benefits and challenges, and to detect at what stage of operation they have occurred.

1.3 Research gap

Sinisammal et al. (2016) imply that in the previous research related to public-private partnerships, the focus has been in examining PPP experiences from the public sector's point of view. On its part, this thesis contributes to the aforementioned perspective, but also tries to provide a hybrid perspective and examine the viewpoint of the public-private partnership arrangement. Furthermore, based on their literature review, Jayasuriya, Zhang and Jing Yang (2019, 181) have identified that there is an *“urgent need for case-based research into the challenges facing PPP procurement”*. Hence, by examining the challenges related to PPPs, this thesis attempts to close some of the research gap indicated above. Finally, as stated prior, this thesis also aims at building a timeline regarding the possible challenges and benefits of PPPs. To the best of the researcher's knowledge, this kind of timeline doesn't seem to appear in the previous literature.

1.4 Research questions

This thesis includes one research question. By searching the answer to the research question, the study aims at finding out what challenges and benefits can be linked to public-private partnerships, and whether they can be timed to different stages of operations. The research question of the study is:

- *What are the benefits and challenges of a public-private partnership, and when do they emerge?*

1.5 Theoretical framework of the study

The theoretical framework of the study is divided into three parts. The first part addresses the collaboration between different sectors along with introducing the concept of hybrid organizations. After this, the framework proceeds to defining the concept of public-private partnership and discussing about its characteristics based on the previous literature. Additionally, different forms of PPPs are briefly introduced and discussed in the second part of the framework. The second part of the framework also discusses the operation of PPPs in the context of healthcare services. In the final part, the benefits and challenges of public-private partnerships recognized in the previous research are introduced and discussed comprehensively. The key concepts of the study are defined in more detail as the framework proceeds. The theoretical framework of the thesis is illustrated in Figure 1.

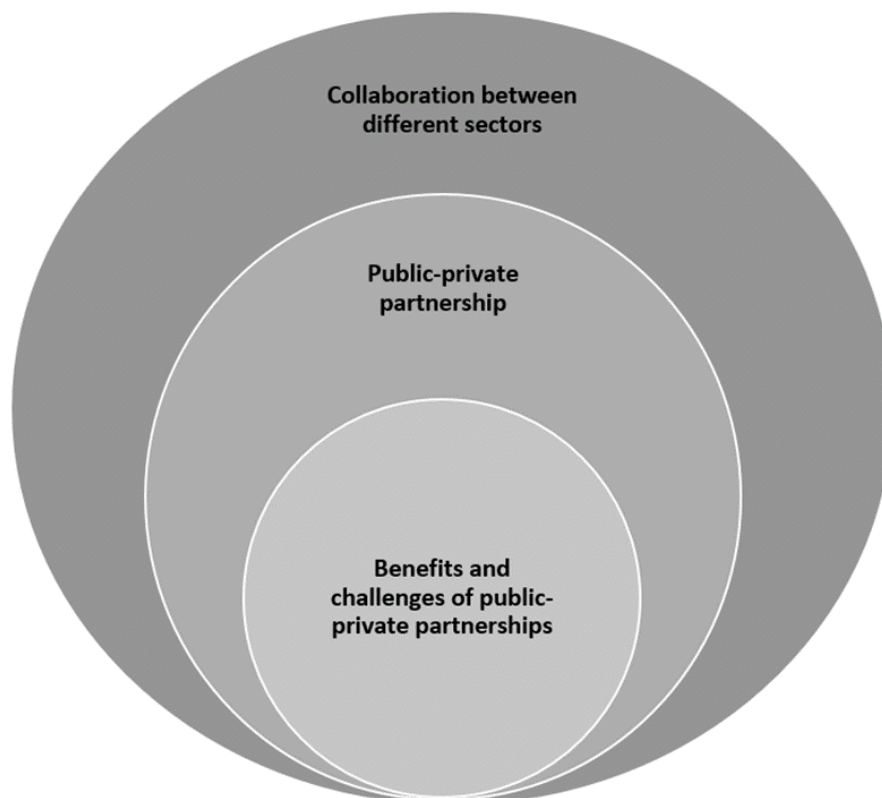


Figure 1. Theoretical framework of the thesis.

1.6 Research methodology

This thesis is conducted as qualitative research. More specifically, the empirical part of the study utilizes the case study approach. The case study approach is suited for the study as the objective is to focus on one specific public-private partnership case and gather detailed information regarding its benefits and challenges. The paper is written based on primary data. The primary data was collected by interviewing employees and experts that are involved in the partnership. The interviews were conducted online via Microsoft Teams as semi-structured interviews. The interviews were recorded and manually transcribed afterwards. Four interviews were collected in the fall of 2022, and an additional two interviews prior in the year 2021. The data analysis method utilized in the study is qualitative content analysis, and coding is used as a part of the analysis.

1.7 Limitations

This research also has some limitations. First, the sample size of the study is small, as it only includes one single case. Additionally, regarding case studies, Yin (2018, 20) states that they can not be considered generalizable when it comes to universes or populations but can rather be generalized to theoretical propositions. In case studies, the focus of one's research is the expansion and generalization of theories, or analytic generalization, rather than statistical generalizations (Yin 2018, 21). In addition, the study does not focus on the Procurement Law, or the competitive bidding process, or other possible preparations that are related to public procurement and public-private partnerships. The politics are also outside the scope of this study. Furthermore, the amount of data that was collected for the study is less than originally planned and therefore limits the variety of perspectives included in the case study.

1.8 Key concepts

Hybrid organization

According to Borys and Jemison (1989), hybrid organizations can be regarded as organizational arrangements where at least two entities are combined. These arrangements also utilize either the governance structures or resources, or both of these, from at least two organizations and are characterized by seeking after a common interest (Borys & Jemison 1989).

Public-private partnership

A single, widely accepted interpretation for public-private partnerships does not exist, but the term can be used when referring to various forms of agreements that exist between the private and public sector actors (World Bank n.d.). According to the OECD (n.d.), with PPPs it is possible to deliver public services that are related to infrastructure or social assets, or both. These include, for instance, roads, hospitals, and bridges (OECD n.d.).

1.9 Structure

This thesis consists of seven parts. The first part of the paper provides a brief introduction to the topic along with defining the research gap, objective and purpose, as well as research question of the study. In addition, the research methodology, limitations, key concepts, and structure of the thesis are included in the introduction. In the following three sections, the existing literature is reviewed, and the theoretical framework of the study formed. The central concepts are also further defined as a part of the study's theoretical framework. The fifth part of the thesis introduces the research methodology utilized in conducting the empirical research. Furthermore, the data collection plan and analysis methods are explained in more detail in this part. Then, the study proceeds to introducing the case and conducting the empirical analysis of the collected data. In the seventh part, the findings of the empirical analysis are discussed and compared with the previous research. The research question of the study is also answered. Finally, the study is summarized, and the implications of the

study discussed. Limitations and suggestions for future research conclude the final part of the thesis. The structure of the thesis is illustrated below in Figure 2.

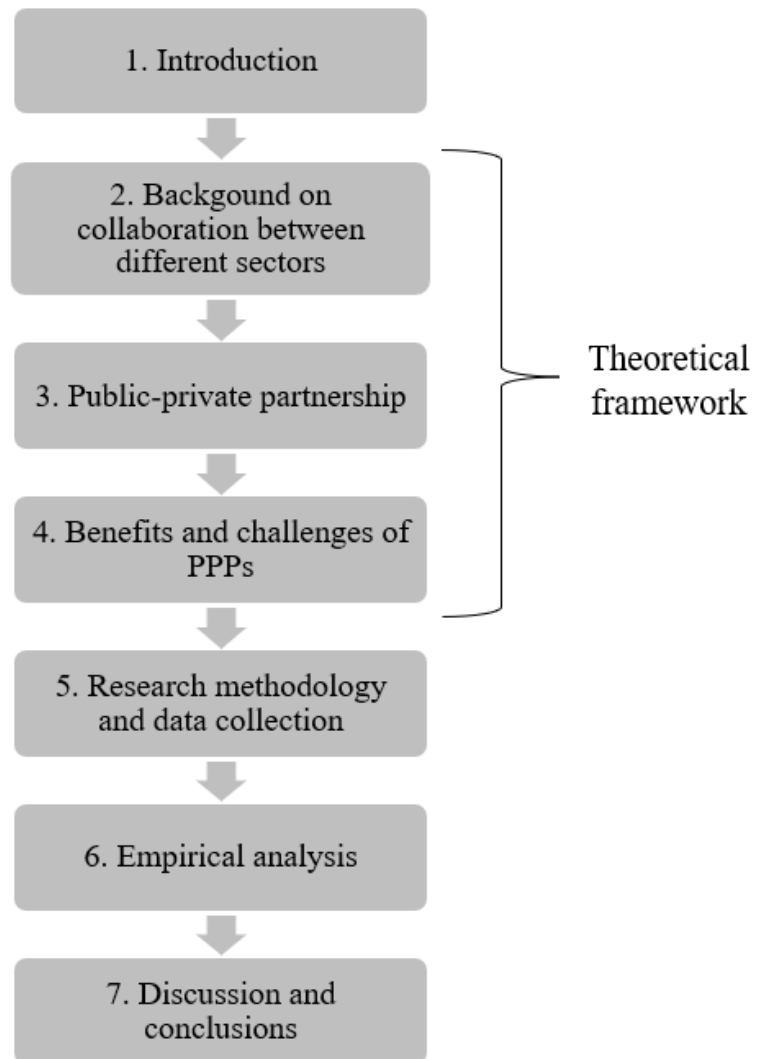


Figure 2. Structure of the thesis.

2 Background on collaboration between different sectors

According to Hilvert and Swindell (2013), for more than a hundred years the concept of finding both novel organizational arrangements and ways for maximizing on various aims, for instance, efficiency and equity, has characterized the field of public administration. When moving forward to the more recent history, Guzman and Sierra (2012) state that when it came to finding a more efficient approach for creating public value, various models surfaced during the 1970s to provide an answer to the issue. The models in question included, for instance, the establishment of new State paradigms, as well as the concepts of privatization and public-private partnerships. The authors also add that these models suggest creating relationships characterized by flexibility and dynamic nature between the civil society, actors of the business field, as well as the government. (Guzman & Sierra 2012.) Nowadays, an increasing number of organizations are operating in the environment that exists between the private and public dimensions (Karré 2022). Partnerships established between the private and public actors have increased their popularity as a method for governments to answer to public issues through developing solutions characterized by innovativeness and cost-effectiveness (Alonso & Andrews 2022). Andrews and Entwistle (2010) add that these cross-sectoral partnerships can be considered more and more as being an answer for urgent social issues that the societies of today's world are facing. Guzman and Sierra (2012) state that the private sector is also having challenges, as it has become not only challenging but also expensive to differentiate brands, increase brand equity as well as create added value for the customers in an environment characterized by competitiveness. These hybrid collaboration models that incorporate both social and economic interests are also gaining more and more attention in both management studies and organization science (Quélin, Kivleniece & Lazzarini 2017).

According to the European Commission (2003), in the case of various countries the presumption regarding the public sector's responsibility to deliver basic services is still deeply rooted. Despite this, the ways of delivering, procuring, and arranging these services are transforming, which means that there is an increasing need and eagerness for the public actors to cooperate with the private sector and harness their advantages (European Commission 2003). Smith and Thomasson (2018) further state that as we are living in

environments that transform continuously and quickly, and encounter economic, environmental, and political difficulties, uniting strengths and trying to achieve the best for the society has grown to be a crucial matter. The authors suggest that establishing partnerships can be considered one beneficial way to bring together various resources and interests. In these partnerships, various stakeholders are able to unite and work towards the common good. (Smith & Thomasson 2018.) Hilvert and Swindell (2013) continue that the managers of local governments encounter difficulties which have led to the need to make changes regarding the manner they conduct business. The managers are nowadays searching for innovative and novel methods when it comes to providing services for the community. The researchers also add that more and more managers of local governments have been going outside their community borders and conventional organizational boundaries in order to collaborate for service delivery. (Hilvert and Swindell 2013.) Furthermore, Trafford and Proctor (2006) suggest that the future of local governments lies in partnerships with other parties, such as private firms, voluntary organizations as well as public actors. According to Rosenbaum (2006), this concept of cooperative service delivery, or in other words, public sector using private sector actors or the civil society, or both, in delivering services or goods, can also be seen as a growing phenomenon.

Regarding the collaborative approach discussed above, Hilvert and Swindell (2013) propose that it may be considered useful possibility in situations where local governments are, for instance, seeking to better the delivery of services, lower costs, or improve the relations with their community. Smith (2000) continues that people are expecting several things from the public services provided to them. Public services need to be, for instance, tailored to fit people's needs, to be of high quality, and delivered in an efficient manner. To be able to meet the aforementioned demands and carry out the modernization process of public services, governments need to utilize the management skills of the private sector. (Smith 2000.)

2.1 Hybridity of organizations

Denis, Ferlie, and van Gestel (2015) state that the concept of hybridity has grown to be increasingly important as the boundaries of the public sector and other sectors, as well as social actors, have been blurred. Gottlieb et al. (2020) argue that hybridity can not only be seen as an organizational reaction to competing institutional qualifications, but also as the outcome of collaboration across sectors, such as the markets, state, and social actors, where the forces of these parties are mixed together in order to finish a task. Borys and Jemison (1989) also suggest that these hybrid arrangements can usually respond well to the pressures companies encounter in relation to, for instance, renewing capabilities, dealing with the lack of resources as well as developing internationally. The authors continue by stating that hybrid organizations, even though they might be established because of several reasons, usually have a common goal which is related to the avoidance of traditional organizations' disadvantages, such as lack of resources, and operational inefficiency (Borys & Jemison 1989).

When discussing about the concept of hybridity, Quélin et al. (2017) state that it can be considered as being a term with many meanings, as the term hybridity can be used in the context of various organizational phenomena. For instance, the term can be applied in the case of public-private partnerships, social ventures that include both economic and social activities, as well as in the case of alliances of cross-sectoral nature (Quélin et al. 2017). Additionally, different definitions of the term seem to arise from the literature. For example, according to Borys and Jemison (1989) hybrid organizations can be considered as organizational arrangements which utilize either resources or governance structures, or both, from two or more organizations that already exist. The authors also state that a hybrid can be seen as one organizational arrangement, but at the same time it is a result of autonomous organizations. These hybrid arrangements are also characterized by having a common interest that they are trying to achieve. According to the researchers, the prior definition includes various arrangements, such as mergers and license agreements. (Borys & Jemison 1989.)

On their part, Quélin et al. (2017, 767) provide a slightly different definition for hybrids as

“(inter)organizational arrangements pursuing social and economic objectives through various forms of formal or informal relationships between public, for-profit, and non-profit private firms”.

In addition to the different definitions, models and ways for determining or classifying the hybridity of an organization can be found from the existing literature. For example, Karré (2022) states that different organizations combine the features related to state and market to a different extent, and hence have a *“hybrid thumbprint”*. According to the author, the hybridity of an organization can be illustrated by using a radar chart and evaluating the following dimensions: autonomy, ownership, funding, activities, value orientation, as well as strategic orientation. In this model, ideally, the other half of the hybrid would be a public organization while the other a private organization. The author, however, adds that these kinds of ideal models of a hybrid organization are not usually found as hybrid organizations often receive an uneven score from the dimensions in question. (Karré 2022.) On the other hand, according to Quélin et al. (2017) when discussing about the concept of hybridity, it is crucial to both contrast and recognize two different approaches that differ from each other theoretically. These approaches are *“hybridity in terms of governance”* and *“hybridity in terms of logics”*. The authors have illustrated this approach in the form of a four-field matrix. According to their classification, for instance, the hybridity in logics is considered high in the case of social enterprises while the hybridity in governance is considered low. In the more traditional public-private partnership or contract, the hybridity in governance is high while the hybridity in logics is considered low in the matrix. (Quélin et al. 2017.)

Based on the abovementioned, it can be gathered that the hybridity of an organization seems to be an essential concept when discussing about the collaborative arrangements between different sectors and organizations. However, based on the literature, it is clear that many types of hybrid organizations can exist, and the level of their hybridity can differ. To gain a better understanding regarding the hybridity of organizations, few models related to the collaboration between different sectors are introduced and discussed in more detail in the next chapter.

2.2 Different forms of collaboration

In their literature review, Bryson, Crosby, and Middleton Stone (2006) discuss the concept of cross-sector collaboration and state that individuals who wish to deal with difficult social issues and gain beneficial results for the community, are starting to comprehend that the collaboration between different sectors of a democratic society is crucial in addressing these issues in a humane and effective manner. The authors also provide the following definition for cross-sector collaboration:

“The linking or sharing of information, resources, activities, and capabilities by organizations in two or more sectors to achieve jointly an outcome that could not be achieved by organizations in one sector separately.” (Bryson et al. 2006, 44).

Furthermore, in their article, Selsky and Parker (2005) discuss the concept of cross-sector social-oriented partnerships (CSSPs), which they define as projects that have been constructed between sectors specifically for the purpose of addressing social problems and causes that the partners continuously engage in. The authors have divided the realm regarding CSSPs into four arenas, which represent different types of CSSPs. For example, the first arena describes partnerships that are organized between non-profit organizations and companies that cover social problems and causes, while the second illustrates partnerships established between companies and governments, such as public-private partnerships. (Selsky & Parker 2005.)

On the other hand, Ebrahim, Battilana and Mair (2014) discuss about the concept of social enterprise, which brings together features from business and charity. These enterprises aim for delivering social value for their social mission’s beneficiaries and have various primary stakeholders they answer to. Additionally, the main source of revenue in these organizations is commercial as it relies on the markets and not on other sources, like grants or donations. Finally, in addition to having the responsibility to make profit, these enterprises are also responsible for the social mission. (Ebrahim et al. 2014.) Similar to this, Waddock (1988) provides the concept of social partnerships. In this sort of partnership, the idea is that it

focuses on problems or issues that go beyond the conventional ambitions and boundaries of organizations. These issues are also situated in the conventional dimension of public policy, or in other words, the social field. (Waddock 1988.)

Finally, in their article, Guzman and Sierra (2012) address the concepts of public-private collaboration, or PPC, and public-private partnership, or PPP. According to them, the former means that a private sector for-profit company hands over economic resources, material, or capabilities related to management to the public sector for it to carry out public policy. The authors also clarify that PPC differs from a PPP as it includes a contractual agreement of more flexible nature, as well as lacks a more formal procurement process when it comes to choosing a partner. (Guzman & Sierra 2012.)

As seen in the previous chapters, various forms of collaborative arrangements can exist between different sectors, and they can take different forms. In this thesis, the concept of public-private partnership will be used to describe the case in question, as it is a contract-based arrangement between the actors of public and private sector. Hence, the term PPP best portrays the hybrid nature of the arrangement in question. In the next section of the paper, the concept of public-private partnership will be defined and discussed in more detail. Additionally, the characteristics of PPPs will be presented along with providing some examples of different types of PPPs. Finally, PPPs in the context of healthcare and social services will be discussed in brief.

3 Public-private partnerships

Wang et al. (2018) state that public-private partnerships have gained a great amount of attention during the last forty years. According to Broadbent and Laughlin (2003) public-private partnerships can be seen as an extension of the new public management (NPM) agenda which is related to changes in the methods of delivering public services. NPM, according to Lane (2000), is considered a contemporary term that details how the private sector's management procedures are implemented in the case of public services. Similar to the concept of new public management, the idea of PPPs also surfaced in Britain, after which it started to spread to different countries across the world (Christensen & Lgreid 2016, 182). Broadbent and Laughlin (2003) also add that PPPs can be seen as a form of liberalization policy related to the methods of delivering and producing services to the public. The authors continue that public-private partnerships have the possibility to provide public services through a partnership between the public and private sectors rather than public sector organizations providing these services exclusively (Broadbent & Laughlin 2003). Furthermore, Hodge (2004) states that the broad endorsement of PPPs is also considered as one of the defining features of the third way government. Bovaird (2004) also adds that despite some concerns, the number of PPPs has been growing and they are present in the public realm of various countries.

3.1 Defining public-private partnership

When it comes to the concept of public-private partnership, Hodge and Greve (2007) propose that there is no consensus regarding its meaning. Lienhard (2006) also implies that PPPs can be seen as a catch phrase which contents are still not explicitly defined. According to Sinisammal et al. (2016) some scholars view the PPP concept more as a novel tool of governance which is going to take the place of the more conventional contracting-out method, while for others the meanings of contracting-out, procurement, and public-private partnership are close to identical. Furthermore, the World Bank (n.d.) continues that regarding public-private partnerships, a single standard definition does not exist, but rather the term is utilized when referring to different kinds of agreements between actors of the

public and private sectors. However, Hodge and Greve (2007) suggest that when it comes to the views regarding partnerships, most of them highlight that the reasoning behind establishing public-private partnerships is that they offer benefits to both the private and public sectors. According to Warsen et al. (2018) the plethora of definitions is probably due to the different forms a public-private partnerships can adopt, as they can vary all the way from loose cooperation to more rigorous partnerships that are contract-based.

In their article, Hodge and Greve (2007) suggest that PPPs can loosely be described as collaborative institutional arrangements that exist between the private and public sector parties. On his part, Koppenjan (2005, 137) approaches the definition of public-private partnership from the infrastructure perspective by proposing that a PPP can be viewed as

“a form of structured cooperation between public and private parties in the planning, construction and/or exploitation of infrastructural facilities in which they share or reallocate risks, costs, benefits, resources and responsibilities”.

In addition to the previous definitions, Liu and Wilkinson (2011) state that the term public-private partnership can be utilized when discussing about long-term contracts related to the delivery of a certain service by a private contractor with the purpose to meet the requirements of public sector demand. Furthermore, Bovaird (2004) suggests that PPPs can be regarded as working arrangements which base on the common commitment of the public sector actor and any other organization that operates outside the public realm. Bovaird (2004) also adds that this commitment goes beyond what has been implied in any agreement. Finally, Catsi (2018) concludes that PPPs are fundamentally viewed as an alternate way of procurement where a public sector actor cooperates with a private sector organization to be able to utilize the resources and competencies of the private partner by transferring risk.

Regarding the utilization of public-private partnerships, Catsi (2018) states that they have been used worldwide since the 1990s in the procuring and financing of infrastructure-related projects. Also, according to the OECD (n.d.), PPP arrangements can be utilized in delivering public services connected to infrastructure, for example, bridges or roads, or they can be

used in the delivery of public services related to social assets, such as utilities, hospitals as well as prisons.

3.2 Different types of PPPs

In this chapter, a few examples of different types of public-private partnerships are briefly introduced in order to gain a better understanding of the various arrangements the term PPP encompasses. According to Smith (2000) no particular model for PPPs exists. The author also continues by stating that both the array and scope of public-private partnerships are broadened constantly (Smith 2000). For example, Catsi (2018) as well as Satish and Shah (2009) list various forms of public-private partnerships when discussing PPPs in the context of infrastructure. These different models include such as Design-Build-Maintain, Design-Build-Operate, and Design-Build-Operate-Maintain (Catsi 2018; Satish & Shah 2009). Furthermore, Satish and Shah (2009) also introduce some hybrid forms of public-private partnerships, including the concept of alliancing, in which the private and public actors design, develop as well as finance a project together. Another hybrid model of PPPs is bundling, where, in order to provide multiple smaller scale PPP projects, the public sector is contracting with a single partner (Satish & Shah 2009). Finally, regarding the forms of PPPs, Tang, Shen and Cheng (2010) propose that Build-Operate-Transfer, BOT, can be considered as one of them. In this model, the private party involved in the project both builds and operates the project for the time of the concession period, after which the project is transferred to the customer (Tang et al. 2010). The different forms of PPPs can have different levels of private sector involvement and can hence be located in a continuum that illustrates this level of involvement (Kwak, Chih & Ibbs 2009). This continuum by Kwak et al. (2009) is presented below in Figure 3.

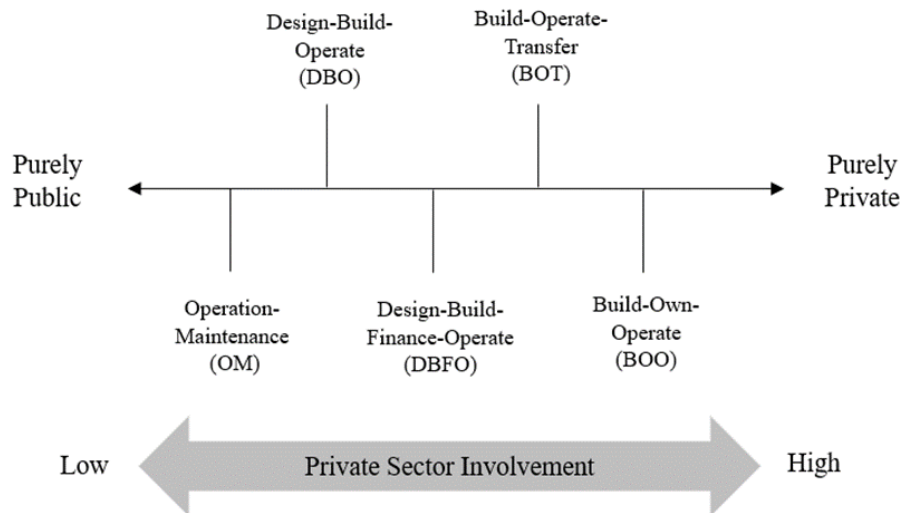


Figure 3. Continuum for different PPPs by Kwak et al. (2009)

In addition to the abovementioned, the Private Finance Initiative, or PFI, can also be considered as one form of PPP (Barlow & Köberle-Gaiser 2009). According to Dixon, Pottinger and Jordan (2005) in the PFI, companies from the private sector borrow finances in order to build infrastructure as well as manage and operate the infrastructure on behalf of the public actor.

3.3 Characteristics of public-private partnerships

Even though several definitions for public-private partnerships exist, all of them encompass similar characteristics (Akintoye, Beck & Hardcastle 2003, 5). For instance, according to Klijn and Teisman (2003), the characteristics of public-private partnerships encompass the development of collective services or products, risk sharing, cooperation, the existence of a lasting relationship, reciprocal value addition as well as sharing of benefits and costs (Sinisammal et al. 2016). In their article, Hodge and Greve (2017) also discuss the key concepts that arise from the definitions of public-private partnerships. They agree with the previous authors by suggesting that one central aspect related to public-private partnership is the concept of risk sharing. Furthermore, the authors present innovation, and the hope of having a long-lasting relationship as the key concepts of P3s. (Hodge & Greve 2017.) In their article Barlow, Roehrich and Wright (2013) also highlight the concept of risk sharing

as a central concept when it comes to PPPs. Boyer and van Slyke (2019) also state that in the case of infrastructure public-private partnerships, the integrated agreements regarding risk sharing can be seen as one central feature. According to Hodge and Greve (2017), the concept of power sharing can also be connected to public-private partnerships. Abdullah and Khadaroo (2020) add that public-private partnerships include plenty of complexities as well as uncertainties, as it can be considered challenging to define the outcomes of the partnership in the beginning of a long-term contract.

In their article, Forrer et al. (2010) list three crucial conditions that they see are related to PPPs. This list includes having a long-term relationship between the parties instead of a one-time relationship, as well as negotiation regarding risk sharing between the parties. Additionally, the private actor collaborates in matters that have typically been considered to belong to the public sector. This means that the private party cooperates in decision making regarding the best way to offer the public service or good, as well as in the production and delivery of the service/good in question. (Forrer et al. 2010.) Furthermore, Sarmiento and Renneboog (2015) continue to discuss the characteristics of different procurement systems, including PPPs. They propose, for instance, that in the case of PPPs, the government has the responsibility of planning both the output and outcomes related to the projects. The government is often responsible for payments as well, while the private actor carries the responsibilities related to other matters. In addition, the authors state that when it comes to costs, the private sector has the responsibility regarding the project's "whole life costing". Among other characteristics, the authors also mention the concept of risk sharing, complexities, as well as a concession contract that is long in duration, normally thirty years or longer. (Sarmiento & Renneboog 2015.)

The European PPP Expertise Center, EPEC (n.d.), also suggests that the commonly shared characteristics of public-private partnerships include such as transferring of risks to the private actor, as well as having a long-term contract, which has providing services instead of assets as its focal point, between the private and public parties. The EPEC (n.d.) also proposes that the utilization of private financing regarding the transferred risks can be seen as one characteristic of PPPs. Additionally, according to the EPEC (n.d.), in the case of public-private partnerships, the focus is directed more towards specifying the outputs of the

project rather than its inputs. When it comes to the payments in PPPs, the public actor conducts payments based on performance to the private actor regarding the service provision. The public authority can also give a right to the private actor to, for example, collect tolls, and this way create revenue flow. (EPEC n.d.) The main characteristics of public-private partnerships along with their sources are presented below in Table 1.

Characteristic	Source(s)
Sharing of risk	Boyer & Van Slyke (2019); Klijn & Teisman (2003); Sinisammal et al. (2016); Hodge & Greve (2017); Barlow, Roehrich & Wright (2013); EPEC (n.d.); Forrer et al. (2010); Sarmiento & Renneboog (2015); Van Den Hurk & Verhoest (2016)
Long-term contract/ long-term relationship	Klijn & Teisman (2003); Sinisammal et al. (2016); Hodge & Greve (2017); Forrer et al. (2010); Abdullah & Khadaroo (2020); Sarmiento & Renneboog (2015); EPEC (n.d.); Van Den Hurk & Verhoest (2016)
Power sharing	Hodge & Greve (2017)
Complexity	Abdullah & Khadaroo (2020); Sarmiento & Renneboog (2015)
Uncertainty	Abdullah & Khadaroo (2020)
Innovation	Hodge & Greve (2017)
Cooperation	Klijn & Teisman (2003); Sinisammal et al. (2016); Forrer et al. (2010); Van Den Hurk & Verhoest (2016)
Sharing of benefits and costs	Klijn & Teisman (2003); Sinisammal et al. (2016)
Mutual value addition	Klijn & Teisman (2003); Sinisammal et al. (2016)
Sharing of responsibilities	Sarmiento & Renneboog (2015)
Utilization of private financing	EPEC (n.d.); Sarmiento & Renneboog (2015); Van den Hurk & Verhoest (2016)
Payments based on performance	EPEC (n.d.); Van den Hurk & Verhoest (2016)
Specifying project outputs	EPEC (n.d.)

Table 1. Characteristics of public-private partnerships with their sources.

3.4 Public-private partnerships in the context of healthcare services

According to Thadani (2014), at the time of establishing the Millennium Development Goals in the year 2008, countries worldwide recognized that they needed to make updates regarding their healthcare sectors, as well as make provisions to promote improvements. Most of the countries, however, noticed that they were not able to stretch endlessly when it came to building capacities in the realm of the health sector, due to which they realized that there was a need to establish partnerships (Thadani 2014). According to Torchia et al. (2015), in the case of various governments, public-private partnerships between private actors and health care providers offered a coping method for problems, such as growing costs of healthcare and thinning budgets.

The utilization of public-private partnership has increased its popularity recently, and the healthcare sector is no exception (Torchia et al. 2015). According to Kosycarz et al. (2018), PPPs have also been utilized as a method of reforming the field of healthcare in a constructive manner in various countries. Ferreira and Marques (2021) add that in the field of healthcare, public-private partnerships have spread across the world, but they are utilized especially in the United States and Europe. Kosycarz et al. (2018) propose that governments across the world are facing issues related to increasing healthcare costs as well as constraints of the public budget. As a result, governments are searching for different ways to grow their investment and limit costs regarding the healthcare sector by establishing PPPs (Kosycarz et al. 2018). Cruz and Marques (2013) also agree by stating that a worldwide trend regarding the cutback of governments' direct involvement in the delivery of public services and healthcare infrastructure exists. This then leads to the private sector being more and more involved in financing as well as system management (Cruz & Marques 2013). Furthermore, Sinisammal et al. (2016) suggest that in Finland, among other industrialized countries of the west, there exists a continuing debate related to the question of how public services ought to be arranged, as the population of these countries is ageing and difficulties regarding the fiscal balance are present. The roles of the private and public actors in the production of healthcare and social services have been a key theme in this discussion (Sinisammal et al. 2016). According to Torchia et al. (2015), when it comes to PPPs in the context of the healthcare sector, they appear to be crucial and unavoidable. However, Kostyak et al. (2017) remind

that even though health PPPs can provide many benefits, they may bring up concerns as well. When it comes to offering healthcare services, Cruz and Marques (2013) propose that some level of private sector involvement in the provision of these services is present in most countries across the world. In some cases, for instance in Cuba, governments do not want the private sector to be involved in healthcare and prefer to maintain control to themselves. On the other hand, in some countries, such as the US, healthcare is mostly left to the private sector to be arranged and maintained, and the governments utilize public insurance plans to make sure that the public has access to the system. An example of these insurance plans is the Obama health plan. However, the aforementioned examples can be considered as the two extremes, and usually the healthcare systems of most governments position themselves somewhere between these two examples. (Cruz & Marques 2013.)

Other articles, such as Ferreira and Marques (2021), also discuss the forms PPPs can take in the context of healthcare. The authors state that the partnerships can vary from the concept of franchising to full-service provision that is present in all the levels of care (Ferreira & Marques). Ferreira and Marques (2021) continue that these models can mean for instance, privately managing a hospital that already exists, or integrating both the hospital and primary care centers to be able to provide the community with care. Furthermore, in the case of PPP projects, Barr (2007) proposes that multiple ways exist regarding how these arrangements can operate in achieving improvements in the case of health and welfare services. For instance, one way of arranging the operation is to create a direct arrangement for service provision, either by a new private or public entity, by utilizing joint funding (Barr 2007). The second example provided by Barr (2007) suggests that expanding the already existing service provision of the private sector by increased funding from the public side, is another way for a PPP project to operate. The author adds that the previous can also be implemented the other way around. The final example regarding the operation of a public-private partnership suggests that it can be carried out by creating a new service provision of the private sector by utilizing new funding from the public sector. Similar to the abovementioned, this can also be done conversely. (Barr 2007.) Finally, Thadani (2014) suggests that when it comes to the incongruity between the supply and demand of healthcare services, various OECD member countries, along with middle income countries, have chosen to implement the PFI model, where the responsibility of the private sector consists of providing infrastructure, such as hospitals that are well equipped, while the public sector

offers the other central health services. The author also adds that in some instances, governments have preferred a PPP model in which the private sector carries the responsibility of the total delivery of services (Thadani 2014). Mudyarabikwa and Regmi (2015) conclude that the utilization of public-private partnerships for healthcare is sensible as they involve reciprocity and synergies.

4 Benefits and challenges of public-private partnerships

In this section of the theoretical framework, the possible benefits and challenges that can be linked to public-private partnerships are introduced and discussed in more detail based on the existing literature. The section is divided into two parts of which the first entails the discussion related to PPP benefits. In contrast, the second part discusses the possible challenges and disadvantages of PPPs. Different perspectives and various models of PPPs are included in the discussion in order to gain a comprehensive idea of the matters in question. After reviewing the literature, the possible benefits and challenges that arise will be summarized in their own tables at the end of each part.

4.1 Benefits of public-private partnerships

When discussing about the benefits of PPPs, Klijn and Teisman (2003) suggest that it is possible for them to exist in different forms. They can be, for instance, material or financial such as profits and working space, or they can take a less tangible form, such as the development of knowledge or image (Klijn & Teisman 2003). Aschieri (2014) also agrees that financial and non-financial benefits are both considered a fundamental part of PPPs. According to the author, financial benefits are considered to refer to either cash inflows or outflows, while non-financial benefits usually mean socio-environmental benefits which users of the service enjoy along with the society at large (Aschieri 2014). Aschieri (2014) also emphasizes that when it comes to public-private partnerships, their non-financial benefits can be seen as a key reason for why they should be utilized as a feasible option for delivering infrastructure or services, or both, in Europe. Hofmeister and Borchert (2004) also

conclude that there is zero doubt when it comes to PPPs being able to create valuable benefit for both of these parties.

4.1.1 Transferring or sharing risks

Sarmiento and Renneboog (2015) have not only listed various advantages and disadvantages of PPPs but also present reasons for them and adopt the viewpoint of the public sector. According to their paper, PPP advantages include factors such as reduction of infrastructure gap, achieving value for money, and the transfer of risks to the private party (Sarmiento & Renneboog 2015). The benefit related risk sharing or risk transfer has also been discussed by various other scholars. For instance, while introducing advantages of PPP from the private perspective, Chauhan and Marisetty (2018) state that two central advantages exist, and the willingness of the government to bear “*demand side risk*” can be considered the first of these. Furthermore, they continue that this absorption of risk then decreases the level of uncertainty related to cash flows in the future (Chauhan & Marisetty 2018). Hofmeister and Borchert (2004) also take part in the discussion regarding PPP benefits by listing seven different benefits they can provide. The first advantage introduced in their article is also the concept of allocating risks and sharing burden, either between various public sector partners or between the private and public sector. Even though the authors suggest that this is considered a central advantage, they remind that on the practical level, there remains questions regarding the actual shifting of the burden to the private partner. (Hofmeister & Borchert 2004.) Furthermore, the study by Sapri et al. (2016) has utilized a questionnaire survey to examine what kind of benefits PPPs can offer when it comes to the delivery of public services in the context of Malaysia. The results of their study indicate, for instance, that PPPs able risk transfer to parties who have the ability to better manage that risk (Sapri et al. 2016). Finally, in his book, Perl (2010, 9) discusses and summarizes several benefits that can be linked to the utilization of PPPs in operating transit services as well as in developing transit capital projects. The summary suggests that, for example, in the case of a design-build (DB) public-private partnership the benefits include risk sharing among others (Perl 2010, 9). Finally, Akintoye et al. (2003, 8) also agree with the abovementioned and imply that risk transferring to the private party involved in the project is considered one of the benefits of a public-private partnership.

4.1.2 Benefits related to innovation and skills

When reviewing the existing literature, many benefits related to innovation, novel solutions, and skills or know-how seem to arise. To begin with, Boase (2000) states that by adopting the concept of partnership, governments are not only seeking to reduce their role but are also interested in the benefits generated by synergy which are also seen as the key strengths of these partnerships. Akintoye et al. (2003, 7) continue this discussion from the government perspective and suggest that when it comes to PPP procurement, it can offer various net benefits for the government. For instance, the authors propose that through PPPs it is possible to better the government's capacity when it comes to generating integrated solutions. The reasoning behind this is that as the scope of PPP procurement reflects a wider context, it is thus possible to move the focus towards the development of an integrated solution. Conversely, in the case of the traditional procurement process, one might miss this opportunity as broad-scoped projects are usually divided into components and managed individually, and because of limited budgets, need to be implemented in a sequential manner. (Akintoye et al. 2003, 7.)

According to Akintoye et al. (2003, 7) the facilitation of innovative as well as creative approaches can be considered as one of the benefits of PPPs. The authors also add that one of the benefits of PPPs is also the access to technology, and access to skills as well as experience. They suggest that by engaging in PPP projects, governments may be able to gain novel skills among novel technology and knowledge. (Akintoye et al. 2003, 9.) Hofmeister and Borchert (2004) also agree as they propose that PPPs improve the availability of private sector know-how. Furthermore, Perl (2010, 9) continues that one benefit connected to public-private partnerships is the acceleration regarding the introduction of both novel technology and approaches of innovative nature. Sapri et al. (2016) have also found out that PPP projects illustrate the aspect of innovative design.

In addition, Hodge and Greve (2007) propose that the cooperation between the two sectors may result in a novel product or service which might not have come up if the public and private sector actors hadn't cooperated. Torchia et al. (2015) also seem to be in consensus with the scholars above and suggest that one of the primary benefits related to public-private partnerships is that the mixture of capabilities and skills that come from each sector has the potential to create the best outcome. Finally, in their article, Villani, Greco, and Phillips (2017) suggest that when it comes to solving complex issues, public-private partnerships have the possibility to offer innovative solutions to them through bringing together various institutional logics. However, the authors note that this requires the appropriate designing and management of PPPs (Villani et al. 2017).

4.1.3 Benefits related to costs, time, and quality

Benefits related to more conventional matters such as time, cost and quality were also discussed in various articles. First, the article by Aschieri (2014) implies that the non-financial benefits of PPPs can be divided into several groups, first of which includes events regarding expedited deliveries. In other words, this group involves benefits which stem from a service or public infrastructure being available sooner than expected. This also benefits the society at large as they are able to profit sooner from the socio-environmental benefits that come from the functioning of these infrastructures or services. (Aschieri 2014.) Related to this, Hofmeister and Borchert (2004) also suggest that the public actor can benefit from insourcing the expertise of the private sector when it comes to projects where time is of the essence. This can lead to lower the cycle time of the project and hence provide improvements for the public standing of the administration (Hofmeister & Borchert 2004). When it comes to these time-related benefits, Lienhard (2006), Akintoye et al. (2003, 8) and Perl (2010, 9-10) list time savings, or reduction in time, as one of the benefits of public-private partnerships.

In addition, Akintoye et al. (2003,7) suggest that lowering the costs of project implementation can be considered as one of the benefits of public-private partnerships. According to the authors, through PPP procurement it is possible to either reach lower costs or deliver better quality with the same amount of expenditures. This is possible not only in

the project's design-build stage but also in the operational stage. (Akintoye et al. 2003, 7.) Rosenau (1999) adopts a more critical view as the author briefly mentions that partnering might lead to lower costs in the short-term, but that this may be the case if the concepts of efficiency and cost are defined in a narrow sense and externalities reduced.

The results of Sapri et al. (2016) also indicate that through PPPs the quality of the delivered service is improved. This benefit was also ranked first in their study which means that it is seen as the main benefit when discussing about PPPs and their utilization in Malaysia (Sapri et al. 2016). Also, according to the classification by Aschieri (2014), one group of non-financial benefits of public-private partnerships is linked to the improved delivery of public infrastructure or services. Sharma and Seth (2011) propose that in the case of public-private partnerships, both the output and quality of a service are considerably better, which is due to the rewards and incentive efficiencies of the private actor. The UNECE (2008) concludes that delivery of better value to the public through either reduction of costs, lower risks, or improved service levels can be seen as one PPP benefit.

Finally, Barlow et al. (2013) suggest that PPPs can be considered as a possible answer for governments as well as healthcare organizations when it comes to shortages in funding due to, for example, budget constraints. Hofmeister and Borchert (2004) agree that PPPs provide advantages in the form of relieving the financial situation of the public sector. Lienhard (2006) also shares this view as the researcher suggests that advantages for the public actor include such as financial alleviation or improved efficiency.

4.1.4 Other benefits

As seen above, various PPP benefits are discussed by several scholars, and there seems to be a consensus regarding some of the benefits PPPs can offer to each party. However, some additional benefits can also be found from the literature. For example, Sarmiento and Renneboog (2015) suggest that another advantage of PPPs is that the public sector can better focus on matters related to strategy over issues of more operational nature. A similar matter can also be noticed from the article by Hofmeister and Borchert (2004) as they suggest that public-private partnerships offer support to the trend towards the concept of "*enabling state*".

This means that the public sector has the possibility to better allocate its smaller resources to guiding and monitoring. In the meanwhile, the other parties of the project are responsible for the operational implementation. (Hofmeister & Borchert 2004.) The article by Cheung, Chan and Kajewski (2009) also proposes that according to Walker et al. (1995), one benefit of the public-private partnership model BOT is related to the government's improved ability to both focus on and provide funding for different social issues, for instance, education, health, pensions, as well as arts. Additionally, Barlow et al. (2013) have stated that one potential benefit of PPPs is that healthcare providers can focus more on clinical services rather than putting their focus on managing infrastructure.

According to Chauhan and Marisetty (2018), the management of public-private partnerships as individual entities leads to both better transparency as well as better availability of external financing. Finally, the authors conclude that the aforementioned matter, along with the government's risk absorption aspect discussed prior, help the private sector in regard to decreasing their problems with informational asymmetry. Also, it can lead to improvements in the private sector's investment efficiency by decreasing their dependence regarding internal cash flows. (Chauhan & Marisetty 2018.) Some other advantages for the private sector include, for instance, new market opportunities and the expectation of yields, as well as the attractiveness of the public partner. Finally, PPP projects can also improve the chances of succeeding. (Lienhard 2006.)

Other additional benefits of PPPs include such as off-balance sheet debt or borrowing (Sarmiento & Renneboog 2015; UNECE 2008), attracting the interest of larger bidders which could lead to growing intensity in the competition (Akintoye et al. 2003, 7), and benefits related to positive externalities (Aschieri 2014). These positive externalities influence people outside the direct users of the delivered PPP service. Included in this group are, for instance, the community or society at large, and the environment. (Aschieri 2014.) Furthermore, benefits such as growth in project delivery efficiency (Barlow et al. 2013), development of education and generation of employment (Roehrich et al. 2014), and the availability of private sector capital (Hofmeister & Borchert 2004; UNECE 2008) can also be found from the literature. The benefits of public-private partnerships are summarized in Table 2 in the following page.

Benefit/advantage	Source(s)
Government's ability to develop integrated solutions increases	Akintoye et al. (2003)
Benefits related to innovation/innovativeness	Akintoye et al. (2003); Aschieri (2014); Perl (2010); Villani et al. (2017); UNECE (2008); Sapri et al. (2016); Hodge & Greve (2007); Roehrich et al. (2014)
Cost reduction/savings	Akintoye et al. (2003); Perl (2010); Rosenau (1999); Torchia et al. (2015)
Reduction/savings in time/expedited delivery	Akintoye et al. (2003); Perl (2010); Aschieri (2014); Hofmeister & Borchert (2004); Lienhard (2006); Sapri et al.
Transferring/sharing risks	Akintoye et al. (2003); Perl (2010); Chauhan & Marisetty (2018); Hofmeister & Borchert (2004); Sapri et al. (2016); Sarmiento & Renneboog (2015)
Attracting the interest of larger bidders	Akintoye et al. (2003)
Access to skills, know-how/combining skills	Akintoye et al. (2003); Hofmeister & Borchert (2004); Torchia et al. (2015)
Access to technology	Akintoye et al. (2003)
Improvements in service quality	Perl (2010); Aschieri (2014); Sapri et al. (2016); Sharma & Seth (2011)
Accelerating the introduction of novel technology	Perl (2010)
Relieving of administrative load	Cheung et al. 2009 [Walker et al. 1995]
Relieving of financial load/ shortages in funding	Cheung et al. 2009 [Walker et al. 1995]; Lienhard (2006); Barlow et al. (2013); Hofmeister & Borchert (2004)
The possibility to offer better services/better value for the public	Cheung et al. 2009 [Walker et al. 1995]; UNECE (2008)
Bureaucracy or inefficient bureaucracy is reduced	Cheung et al. 2009 [Walker et al. 1995]
Promotes growth	Cheung et al. 2009 [Walker et al. 1995]
Ability to focus on strategical and other crucial issues	Sarmiento & Renneboog (2015); Hofmeister & Borchert (2004); Cheung et al. 2009 [Walker et al. 1995]; Barlow et al. (2013)
Benefits related to positive externalities	Aschieri (2014)

Better transparency and availability of external funding	Chauhan & Marisetty (2014)
Availability of private sector capital	Hofmeister & Borchert (2004); UNECE (2008)
Enhancements in public sector's management capabilities	Hofmeister & Borchert (2004)
Capitalizing on economies of scale	Hofmeister & Borchert (2004)
Improved efficiency	Lienhard (2006); Barlow et al. (2013)
Off-balance sheet debt/ borrowing	Sarmiento & Renneboog (2015); UNECE (2008)
Certainty regarding outcomes	UNECE (2008)
Improved image	Lienhard (2006)
Optimized completion of tasks	Lienhard (2006)
Novel market opportunities	Lienhard (2006)
Expectation regarding yields	Lienhard (2006)
Attractiveness of the public party	Lienhard (2006)
Better chance of succeeding	Lienhard (2006)
Development of education	Roehrich et al. (2014)
Generation of employment	Roehrich et al. (2014)
Acceleration of government programs related to poverty alleviation, health, and development	Sharma & Seth (2011)
Reduction of infrastructure gap/ More efficient use of existing infrastructure	Sarmiento & Renneboog (2015); Sharma & Seth (2011)
Achieving value for money	Sarmiento & Renneboog (2015)
There exists one single contract with one entity	Sarmiento & Renneboog (2015)

Table 2. Benefits and advantages of public-private partnerships.

As seen in the discussion above, various benefits can be linked to public-private partnerships. There also seems to be a consensus to some extent when it comes to certain benefits or advantages of PPPs, such as risk transfer or savings in time. In addition to these benefits, many other interesting benefits of public-private partnerships arose from the literature.

4.2 Challenges and disadvantages of public-private partnerships

According to Jayasuriya et al. (2019), PPPs encounter difficulties not only in implementation but also during their operation. Mwakabole, Gurm and Tivendale (2019) continue that despite the wide and successful implementation of infrastructure-related projects through PPPs, the practice has its challenges which the public has no choice but to bear. During the time of implementing a PPP project, some difficulties exist, and they result in unsuccessful outcomes (Mwakabole et al. 2019). Bloomfield (2006) also argues that the challenges that stem from the “*long-term public-private partnerships*” can ruin the efforts of local governments when it comes to them seizing the PPP benefits they were longing for.

4.2.1 Challenges related to risk sharing and risk management

Challenges related to both the risk sharing aspect of PPPs and risk management seem to arise from the previous literature as well when talking about challenges. For instance, Abednego and Ogunlana (2006) propose various challenges that can be connected to public-private partnerships and suggest, for instance, that usually the parties of an infrastructure PPP project have different ideas when it comes to the appropriate allocation of risk. According to the authors, this issue can result in disagreements between the project parties, and hence the chances for success can decrease (Abednego & Ogunlana 2006). Bloomfield (2006) also discusses about the risk-sharing aspect of PPPs. The author states that even though shifting risk to the private actor is seen as a crucial benefit, it is not necessarily captured in the case of long-term PPP contracts that local governments have implemented (Bloomfield 2006). Additionally, Jayasuriya et al. (2019) have found that complexity related to risk management models can be considered as being among the issues that are most often faced in the case of PPPs. Finally, on their part, Mwakabole et al. (2019) suggest that poor identification of risk

profile can be regarded as one of the four challenges that PPPs encounter in infrastructure PPP projects in Australia.

4.2.2 Political and legal challenges

Liu and Wilkinson (2011) have researched the obstacles and drivers related to the adoption of public-private partnerships in the context of New Zealand, and according to their study, the obstacles regarding the adoption of PPPs include such as both political and legal risks. Bloomfield (2006) continues that when it comes to PPPs that encompass new kinds of business agreements, they usually conflict with the procurement laws that are exercised in the case of municipal contracts. Usually, certain waivers regarding competitive procurement laws are needed in order to suit the special structure of a PPP contract (Bloomfield 2006). On their part, Carbonara and Pellegrino (2014) discuss the challenges of PPPs in the context of the Italian infrastructure industry and propose, for instance, that some deficiencies in Italy's legislation exist which contribute to the fact that PPPs can not necessarily be utilized in an effective manner. In addition, according to the study by Ismail and Haris (2014), long delays resulting from political dispute were among the main challenges of public-private partnership adoption. Mwakabole et al. (2019) have also identified political interference as one of the four challenges related to PPP infrastructure projects.

4.2.3 Challenges related to transparency

In addition to the abovementioned challenges, some issues that are related to transparency have also been discussed by scholars. For instance, Bloomfield (2006) states that in the case of long-term PPP arrangements that encompass innovative methods related to the financing of public facilities, challenges related to transparency can arise. This issue can also arise in the case of concession agreements as well, where the idea is that the private party conducts a payment to the government in the beginning of a long contract (Bloomfield 2006). Sarmiento and Renneboog (2015) have also taken part in the discussion regarding PPP challenges. They propose that PPPs encompass certain specific features, for instance the incompleteness of contracts, which result in the increased possibility of renegotiations. According to the authors, these renegotiations can be seen as pitfalls in the case of PPPs as

they usually lead to increased costs which users or taxpayers, or both, have to pay. Furthermore, the researchers add that in many instances, a decrease in service quality and transparency issues regarding processes are present. (Sarmiento & Renneboog 2015.)

4.2.4 Challenges regarding time, costs, and funding

When it comes to the challenges of public-private partnerships, issues regarding time, costs and funding also come up in the previous literature. In their literature review, Jayasuriya et al. (2019) have found that cost and project delivery time overruns are among the issues that were faced most often in the case of PPPs. Mwakabole et al. (2019) also argue that public-private partnership projects can be considered as being expensive, service related, and they take up a considerable amount of time. On their part, Li et al. (2005) have studied the perceptions related to the attractiveness or unattractiveness of the PPP or PFI model as a way of procurement in the United Kingdom. According to the factor analysis conducted by the researchers, high costs and time related to participation are among the factors that decrease the attractiveness of PPP or PFI procurement (Li et al. 2005). Furthermore, Liu and Wilkinson (2011) suggest that relatively long lead times are also among the obstacles for PPP adoption. Ismail and Haris (2014) also suggest that regarding PPP adoption in Malaysia, long delays related to negotiations and increased charges to direct users were among the main challenges.

Carbonara and Pellegrino (2014) present that when it comes to public-private partnerships in Italy, experiences from the national level suggest that they lack in effectiveness and efficiency when compared to other countries. The authors continue by discussing several issues, related to both administrative and financial matters, that hinder the utilization of PPPs (Carbonara & Pellegrino 2014). For instance, when it comes to the financial matters, Carbonara and Pellegrino (2014) suggest that the source of funding can be regarded as a key issue.

4.2.5 Other challenges

In addition to the challenges discussed above, various other challenges were also presented in the literature. For example, as a part of their article, Barlow et al. (2013) discuss some concerns that can be connected to PPPs in the context of healthcare. They suggest that one of the concerns is related to the restriction of competition. The authors explain that in some cases, PPP projects can be quite big and therefore only a small number of companies are able to take part in the bidding and deliver the service in the long run. According to the authors, the absence of integration that may exist between the “*clinical models of care*” and the equipment or infrastructure can result in the fact that incentives between the parties can be difficult to align. (Barlow et al. 2013.)

Chung (2016) has also studied the challenges related to a PPP in the end of its concession in the context of M4 motorway in Australia. The researcher states that challenges arose from the lack of formal guidance regarding contractual closure. This lack of formal guidance imposed challenges in the interpretation of vagueness of the contract, as well as in achieving an agreement in the processes which were required to close the contract. (Chung 2016.)

On their part, Kwofie, Aigbavboa and Thwala (2019) have studied the challenges related to communication performance in public-private partnership projects in the context of Ghana and South-Africa. The results of their study suggest that in the case of delivering projects through a PPP project, communication performance challenges related to distortions, inaccuracies, misunderstandings, as well as procedure, can be considered commonplace (Kwofie et al. 2019).

When discussing about the challenges that may arise in the context of PPPs, Abednego and Ogunlana (2006) add that they involve two different types of problems, management problems and problems regarding the partnership. In the case of the first type of problem, daily or short-term supervision is required, while the latter ones call for a strategic approach. The authors conclude that as a result, public-private partnership projects can encompass

concerns related to their governance as they include not only the monitoring of their strategic direction, but also strategic decision-making. (Abednego & Ogunlana 2006.)

Furthermore, Reich et al. (2003) propose that when considering a local public health agency as well as its public health officer, they encounter challenges that are related to PPPs. According to the authors, these challenges encompass, for instance, the question of whether the goals and mission of the partnership coincide with the ideas of the public health actor (Reich et al. 2003). Finally, other challenges found from the articles include such as the insufficiency of business case and non-independence of the organizations that implement the projects (Mwakabole et al. 2019). Poor stakeholder management, as well as poor consideration related to the entire life-cycle issues, and relying too much on a Public Sector Comparator in the evaluation of PPPs are also among the issues of public-private partnerships (Jayasuriya et al. 2019).

It can be gathered that similar to the benefits of PPPs, various challenges also exist. However, it seems that various authors have introduced different challenges in their articles and only few challenges were found from multiple articles. For instance, various articles seemed to include some form of cost or time-related challenge. A more detailed summary of the challenges and disadvantages of public-private partnerships can be found below from Table 3.

Challenge/disadvantage	Source(s)
Appropriate allocation of risk	Abednego & Ogunlana (2006)
The benefit of risk-sharing not necessarily captured	Bloomfield (2006)
Complexity related to risk management models	Jayasuriya et al. (2019)
Poor identification of risk profile	Mwakabole et al. (2019)
Political risks	Liu & Wilkinson (2011)
Legal risks	Liu & Wilkinson (2011)
Social risks	Liu & Wilkinson (2011)
Conflict with existing procurement laws	Bloomfield (2006)
Deficiencies in legislation	Carbonara & Pellegrino (2014)
Long delays resulting from political dispute	Ismail & Haris (2014)
Political interference	Mwakabole et al. (2019)
Challenges related to transparency	Bloomfield (2006); Sarmiento & Renneboog (2015)
Decrease in service quality due to renegotiations	Sarmiento & Rennebog (2015)
Challenges related to time	Jayasuriya et al. (2019); Mwakabole et al. (2019); Li et al. (2005); Liu & Wilkinson (2011); Ismail & Haris (2014)
Challenges related to costs	Mwakabole et al. (2019); Li et al. (2005); Ismail & Haris (2014); Sarmiento & Renneboog (2015)
Service -related	Mwakabole et al. (2019)
Source of funding	Carbonara & Pellegrino (2014)
Restriction of competition	Barlow et al. (2013)
Challenges resulting from lack of formal guidance related to contractual closure	Chung et al. (2016)
Communication performance challenges	Kwofie et al. (2019)
Management and partnership issues	Abednego & Ogunlana (2006)
Alignment of mission and goals between the partnership and the public health party	Reich et al. (2003)

Problem of "dirty hands"	Reich et al. (2003)
Inefficiency of business case	Mwakabole et al. (2019)
Non-independence related to the implementing organizations	Mwakabole et al. (2019)
Poor stakeholder management	Jayasuriya et al. (2019)
Poor consideration of entire life-cycle issues	Jayasuriya et al. (2019)
Relying too much on a "Public Sector Comparator" in the evaluation of PPPs	Jayasuriya et al. (2019)
Over commercialization of projects	Li et al. (2005)
Lack of experience of the parties	Li et al. (2005)
Disadvantageous commercial and economic circumstances	Liu & Wilkinson (2011)
Absence of both government guidelines and procedure regarding PPPs	Ismail & Haris (2014)
Confusion related to government objectives and the criteria used in evaluation	Ismail & Haris (2014)
Problems linked to the public sector and with the private sector	Liu & Wilkinson (2011)
Lack of integration which can lead to difficulties in aligning incentives	Barlow et al. (2013)

Table 3. Challenges and disadvantages of public-private partnerships.

5 Research methodology and data collection

In this section, the research methodology utilized in the thesis will be described along with explaining the methods used for collecting the research data. The chapters below first explain the concepts of qualitative research and the case study approach. After this, the data collection plan for the study along with the analysis methods utilized in analyzing the empirical data will be presented and described. In addition, justifications for utilizing these specific methods in the thesis are provided.

5.1 Qualitative research

This thesis is carried out as qualitative research. According to Aspers and Corte (2019, 155) qualitative research can be defined as

“An iterative process in which improved understanding to the scientific community is achieved by making new significant distinctions resulting from getting closer to the phenomenon studied”.

On the other hand, in their article Ketokivi and Choi (2014) argue in favor of adopting definitions on the basis of what the words “*qualitative*” and “*quantitative*” mean, rather than concentrating on what kind of data is utilized in the research. Hence, the authors suggest that in the qualitative approach, the research focuses on viewing certain concepts in a specific research context with regard to their interpretation and meaning (Ketokivi & Choi 2014). Dubois and Araujo (2007) also suggest similar as they state that when it comes to qualitative research, it aims at explaining events that take place in the context of a certain situation, in a detailed manner.

However, Butina, Campbell and Miller (2015) propose that when it comes to defining qualitative research, an uncomplicated definition for the concept cannot be found. Hence the authors approach the concept by describing its purpose and features. According to the researchers, there are four primary attributes that can be linked to qualitative research. The

first characteristic related to qualitative research is that the research focuses on the experiences of people and tries to understand them and intends to “*convey experiences into meaning*”. Secondly, when it comes to the data collection and data analysis aspects of qualitative research, the researcher plays a central role in it and acts as the main instrument. In addition, the research process can be viewed as being inductive rather than deductive. Finally, the authors state that the outcomes of this kind of research are very descriptive. Qualitative research also includes various research design options, including grounded theory and case study approaches. (Butina et al. 2015.) Guest, Namey and Mitchell (2013) conclude that most qualitative research is characterized by flexibility and the inductive nature of the research.

5.2 Case study

The research method utilized in this thesis is the case study approach. According to Kähkönen (2011), the case study approach can be regarded as one option to carry out qualitative research. Eisenhardt (1989, 534) states that

“The case study is a research strategy which focuses on understanding the dynamics present within single settings”.

In case studies, different methods for data collection, such as interviews and questionnaires, are usually mixed. Additionally, the data used in case studies can be either quantitative or qualitative, or a combination of these two. (Eisenhardt 1989.) Halinen and Törnroos (2005) also mention that the ability of case research to paint a comprehensive picture of a certain situation in a certain context is considered as being the basic idea behind it.

The case study approach is suitable for this research as the purpose of the thesis is to gain a better understanding of the challenges and benefits that are present in the specific public-private partnership arrangement examined in this study. Additionally, the study aims at collecting information from different viewpoints in order to reach a well-rounded understanding regarding the matters mentioned above. Hence, it can be concluded that the

case study approach is a suitable research method for this thesis as it fits both the purpose and aims of the study.

5.3 Data collection and analysis methods

The empirical part of the thesis is written based on primary data. The primary data used in the study was collected by interviewing employees and experts that are involved in the partnership. The roles and job descriptions of the interviewees are not further specified to preserve their anonymity. The interviews for the study were collected in the fall of 2022 as online interviews via Microsoft Teams. The interviews were recorded and transcribed manually afterwards. Additionally, two interviews conducted prior in 2021 were also utilized in the analysis. The total amount of interviews utilized in the empirical part of the thesis is six. However, some of the interviewees were interviewed twice and hence the total number of interviewees is four.

5.3.1 Semi-structured interview

The interview method used in conducting the interviews was semi-structured interview. According to Yin (2018, 118) interviews can be considered as one crucial source of information in case studies. Interviews as a data collection method also include various strengths. For instance, interviews are considered targeted, and their focus is specifically on the topic of the study. Interviews also offer both personal views and explanations due to which they can be considered insightful. However, some of the shortcomings of interviews include such as response bias and bias resulting from questions that are articulated in a poor manner. (Yin 2018, 114.) As stated above, in this thesis, the research interviews will be carried out as semi-structured interviews which, according to Kallio et al. (2016), are commonly used as a method for collecting data when it comes to qualitative research. According to Galletta and Cross (2013, 117), semi-structured interviews create room for reciprocity between the interviewer and interviewee. Dingwall, De Vries and Bourgeault (2010) state that typical for semi-structured interviews is that there are certain set themes that one wants to explore. However, the level of how fixed or structured these interviews are

can vary and depend on the research strategy and what kind of research question the study includes (Dingwall et al. 2010).

The use of semi-structured interviews for data collection is suitable for this study as the aim is to gain deep understanding regarding the specific case and collect extensive information from the perspectives of the employees and experts. Through following a predetermined list of questions, the conversation in the interviews follows a certain structure and aims at collecting comprehensive information about the topic, but also provides a possibility to reciprocal conversation, like Galletta and Cross (2013) suggest. Furthermore, Dubois and Aurajo (2007) suggest that the utilization of various respondents can be seen as a good idea as they able different perceptions and meanings to be taken into consideration. According to the authors, this can also be seen as an important matter in understanding business relationships that are considered complex in nature (Dubois & Aurajo 2007).

In this study, during the semi-structured interviews, the interviewees were asked questions regarding the possible challenges and benefits of the public-private partnership. The interviews included, for instance, questions related to the benefits and challenges that emerged in the beginning of cooperation or later during the operations. Additionally, questions related to value and relationships between the different actors of the partnership were included in the interview. The two interviews from 2021 were conducted with a different interview structure. However, these interviews also included questions regarding the benefits of the PPP arrangement among other questions. Hence, the data was also suitable to be utilized in the study.

5.3.2 Data analysis

The data analysis method used in analyzing the empirical data is qualitative content analysis. According to Eriksson and Kovalainen (2016, 119) the concept of qualitative content analysis can be used to describe the methods that one can utilize in analyzing not only the content but also the meaning of qualitative evidence. The main focus of this method is the data's content, and it also highlights the questions of "*what is said*" and "*what is done*"

when it comes to the collected data. (Eriksson & Kovalainen 2016, 119.) When analyzing the content of the research data, systematic coding will be used as a part of the analysis. According to Eriksson and Kovalainen (2016, 120) systematic coding is considered central when talking about conventional content analysis, and it can be done through different coding procedures. Coding can be as simple as marking or labelling such as sentences and words from the data with terms that well describe the matters (Eriksson & Kovalainen 2016, 120).

The qualitative content analysis as a data analysis method suits this research as the purpose is to analyze the content of the interviews and focus on what the interviewees say about the certain topics and themes during the interviews. Additionally, coding of the data will be a useful method when attempting to find the key themes from the transcriptions for the empirical analysis. In this study, the coding of the qualitative data was done as follows. First, the interviews were read through, and preliminary coding was done by highlighting the key words and sentences that were related to either challenges or benefits of the PPP. The benefits were highlighted in green while yellow highlight color was used in the case of challenges. Additionally, other key sentences and words were either bolded from the text or marked in different colors. After the coding was done, the interviews were read through multiple times to capture all the relevant information and eliminate mistakes while writing the analysis.

6 Empirical analysis

In this part of the thesis, the empirical evidence collected for the study will be analyzed. The purpose of the empirical analysis is to create a comprehensive picture of the main benefits and challenges the PPP case in question encompasses. Additionally, the empirical analysis will later assist in forming the answers to the research question. The empirical part of the thesis consists of four parts. In the first part, the case is briefly described and introduced. In the second part, the possible benefits that arose from the semi-structured interviews are presented and further analyzed. In contrast, the third part discusses the possible challenges related to the public-private partnership, based on the acquired interview data. In the fourth part of the analysis, the timing of these benefits and challenges is discussed in more detail. Additionally, an attempt is made to organize the benefits and challenges into the form of a timeline.

6.1 Case description

As stated prior, the case discussed in this thesis can be regarded as a public-private partnership arrangement that exists between actors of the public and private sector. The term public-private partnership well describes the hybrid nature of the arrangement, and it is therefore suitable to be used in this case. Additionally, the arrangement in question encompasses various characteristics of public-private partnerships, such as the long-term nature of contract, cooperation, mutual value addition, and sharing of responsibilities, which also arose from the interview data. The PPP arrangement discussed in the study operates in the social and healthcare environment.

6.2 Benefits of the case organization

During the semi-structured interviews, the benefits related to the public-private partnership arrangement and its operation were discussed comprehensively and multiple benefits related to the specific PPP arrangement were recognized by the interviewees. The identified benefits include such as combining the know-how different sectors, access to technology, as well as better access to and availability of services. Additionally, benefits related to operational agility, quicker decision-making, and better predictability regarding costs were mentioned by the interviewees. Cooperation and cooperative operating models were also seen as a benefit. Finally, better manageability, innovativeness, and development of operations were mentioned in the interviews along with some other benefits. In the following chapters, a more in-depth analysis regarding these benefits is provided. Quotes from the interviews are also presented as a part of the analysis to provide concrete examples.

6.2.1 Combining the know-how of different sectors

One of the first benefits that arose from the interview data was the concept of getting access to new skills and capabilities, or the ability to combine the skills and know-how of different sectors. This particular benefit came up in several interviews and was also seen as one of the drivers or motivations behind establishing the arrangement. When it comes to this particular benefit, for instance interviewee A stated that

“And otherwise, I think that this is very suitable to be produced together in a way, that we bring the know-how from both sides.”

when they were asked about the possible added value this type of arrangement could bring either to the public party or the private party. Furthermore, when interviewee C was asked the same question, they stated that in their opinion, the arrangement has provided two particular areas of know-how. The interviewee continued to elaborate that certain technological capabilities are considered one of these areas, while the other is capabilities related to both the change management of service design and service process development. While discussing the latter set of capabilities, the interviewee also explained that private

sector actors usually have a pretty good idea regarding the utilization of digital channels and what changes it requires in terms of operating process. While discussing about the capabilities the arrangement has provided, interviewee C also stated that

“So I see that such leaps have been taken there, what could not have been achieved with the public sector know-how and resource alone.”.

Finally, when asked about the motivations behind the establishment of this type of arrangement, interviewee B said that they think that one of the motives behind the arrangement was the concept of bringing together the good practices of the different parties to able the development of the operating model in cooperation. The interviewee also mentioned combining the know-how of different parties in this context.

Based on the interview data and examples above, it can be concluded that in this specific case, one of the clear benefits has been the possibility to combine the skills and knowledge of different parties. Majority of the interviewees seemed to agree on the matter, and the ability to combine the know-how of different sectors seems to have led to the development of operations, as implied by the interviewees. In addition, as stated by one of the interviewees, “*leaps*” have been achieved with the help of combining the skills and capabilities or by accessing novel skills.

6.2.2 Better access to services & better availability of services

Better access to services and better availability of services were also recognized as benefits by multiple interviewees. For instance, when asked about the benefits that were originally sought after with the PPP solution, interviewee A stated that one goal or want regarding the arrangement has been that customers have good access to services. The interviewee also continued that goals related to accessibility and availability of services have already been reached. Additionally, when the same interviewee was asked to describe the value provided to customers in terms of price, time, and quality of services, they stated that nowadays customers have better access to services than what they did before. Furthermore, interviewee C also suggested that the PPP model has clearly improved people’s access to services. This

was also the biggest benefit that was originally sought after with the solution, according to interviewee C. Also, when asked about how well the PPP arrangement or model in question has worked, interviewee C stated that despite having its challenges, the arrangement has worked well and has clearly improved the access to services along with providing other benefits. Interviewees B and D also mentioned better access to services and better availability of services. For instance, when asked about the value this partnership produces to their organization, interviewee B mentioned that they are able to reach a higher level of service availability. Additionally, interviewee D mentioned that the demand of services has increased, and hence operating volumes have increased, as the availability of and access to services have significantly improved. The interviewee mentioned this while discussing about the challenges related to the arrangement, but the improvements in access to services and availability of services can be interpreted as benefits themselves, even though they have led to increased demand.

6.2.3 Operational agility and quicker decision-making

Benefits related to operational agility and quicker decision-making also arose from the interview data. For instance, interviewee A stated the following when they were asked about motivations behind the establishment of the PPP arrangement:

“But I think that there is also the fact that companies have more agile possibilities to operate than a public actor, when there are not those specific regulations guiding their operations as precisely as they are in the case of a public actor...” -A

Interviewee C also seemed to agree with this benefit, as they stated that due to certain reasons, the arrangement has more agile possibilities to operate. In this instance, the interviewee was asked about the possible added value the PPP model can bring to the public or private actor. Interviewee D also added that agility related to organizing of services was sought after with the arrangement. Furthermore, when asked about the possible benefits and whether the realized benefits have been different than what was originally sought after, interviewee D said that flexibility of resources is something that was gained on top of other things with the arrangement, and it is connected to the possibility to make decisions at a

quicker pace. The interviewee continued that in certain situations, they have been able to react more quickly or flexibly as well as utilize a so called “*resource buffer*”. This possibility to utilize a resource buffer was also seen as an unexpected benefit by the interviewee.

Based on the comments of the interviewees above, it can be concluded that the specific public-private partnership has abled a more agile way of operating and the possibility to make decisions at a quicker pace compared to a purely public organization. In addition, the flexibility of resources and the possibility to utilize a resource buffer have been realized as benefits in this specific case.

6.2.4 Cooperation and cooperative operating models

In addition to the benefits discussed above, cooperation and cooperative operating models were also seen as beneficial. For example, when asked about the possible benefits that have emerged during the operations, interviewee B stated that

“Well, the biggest benefit after all is probably the mental image that we do it together, that we are perhaps able to find better solutions, because different situations always come up where one has to be flexible to one way or another.”

The interviewee also further explained that the benefit is probably related to the fact that in some cases, the partners are able to utilize cooperation in order to find solutions regarding certain situations. Additionally, when discussing about the relationships and interaction between the different parties of the arrangement, interviewee A mentioned that

“...or you can always ask from your friend, colleague, about things and that way overcome the challenges.”

Even though the quote above does not directly define cooperation as a benefit, it can clearly be seen that cooperation between colleagues helps in overcoming challenges and can therefore be interpreted as being beneficial.

6.2.5 Predictability of costs

The predictability of costs was also regarded as a benefit by some of the interviewees. For instance, when asked about the benefits that have emerged in the arrangement during its operation, interviewee A clearly regarded the predictability of costs as a benefit as they stated that

"And then the fact that a fixed price with which the service is produced has been agreed upon, so one is able to predict the expenditure, so that is also a benefit here, from the perspective of (X)."

Interviewee D also agreed with the abovementioned as they suggested that probably the financial predictability was one of the benefits that was sought after with the solution. The interviewee also later added that the arrangement provides financial predictability for both public and private actors, when they were asked about the value the partnership provides for their organization.

From the comments above, it can be seen that the predictability of costs, or financial predictability, is considered a benefit in the case of this specific PPP for both the public and private actors. As stated above, this benefit was also sought after with the arrangement, and it seems that the benefit in question has not realized unexpectedly.

6.2.6 Development of operations

Development of operations was also regarded as a benefit and mentioned by some of the interviewees. For instance, when asked about the benefits that have realized during the operations, interviewee D stated that the arrangement has provided a possibility for the public actor to develop their own operations as a benchmark. According to the interviewee, this benefit was also something that was aimed for with the arrangement. The interviewee also continued that the arrangement has succeeded very well when it comes to this benefit. In addition, interviewee C mentioned similar. According to interviewee C, the PPP arrangement has acted as a *"pacesetter"* which has resulted in the public actor's service

production changing its operating model a lot more effectively. The interviewee explained that the PPP has a modern operating model which has contributed to the abovementioned change. However, interviewee C saw this as a “*clear additional benefit*”. Hence, it seems that even though the interviewees seem to be discussing about the same benefit, the other one considered it as an expected benefit, while the other saw it as an additional benefit which would imply that it was not expected. The slight difference between the interviews could result, for instance, from the different perspectives of the interviewees. However, in the case of interviewee C, they used the phrase “*a lot more effectively*” which could imply, for example, that this benefit was expected to some extent, but has realized on a larger scope. As stated previously, interviewee B also suggested that bringing together the know-how of different sectors to develop the operating model in cooperation was also one of the motivations behind the PPP.

6.2.7 Access to technology

Access to technology was also considered a benefit by many of the interviewees. For instance, when asked about the added value the PPP arrangement could offer either to a public organization or a private company, interviewee B stated that the biggest benefit for them has been that a certain technology has become available for them through the arrangement. Furthermore, when asked about the benefits that have emerged during the operations and whether they are different than originally sought after, interviewee C said that one benefit they didn’t know to expect in the beginning is related to the wide access rights of the technology. According to the interviewee, this has also abled the broader introduction of the technology in the public actor’s operations as well. Interviewee D also added that from the buyer’s point of view, this arrangement has been an “*incredibly good deal*” as the buyer has acquired the technology as an extra, on top of the deal. The interviewee also said that probably one of the benefits that was sought after with the arrangement was the possibility to produce either more services, or services with better quality, or more advanced services in terms of technology with the same amount of expenditure. In their first interview, interviewee C also discussed about the technology aspect and its broad implementation possibilities. In this instance the interviewee also mentioned that very big things have been acquired on top of the basic service. It can be

concluded that based on the interview data, it seems that the access to technology was an expected benefit but has perhaps realized on a larger scope than originally expected.

6.2.8 Other benefits

In addition to the benefits listed above, various other benefits can also be identified from the interview data. One of these is reputational benefit which was discussed by a couple of interviewees. For example, according to interviewee D, the arrangement has gained positive interest as a procurement model and as an operating model. The interviewee continued that the arrangement has attracted positive interest also from the perspective of its results, and has resulted in positive publicity, for instance, among professionals. According to the interviewee, the reputational benefit emerged almost from the beginning, first as an interest towards the procurement model, and later due to the promising outcomes of the arrangement. Furthermore, interviewee A mentioned good reputation and that they are able to work the way the buyer has wanted, when they were asked about the benefits that were originally sought after with the solution.

Innovations or innovativeness came up in some interviews as well. For example, in their first interview, interviewee C was asked about the possible innovations that are connected to the PPP arrangement. In their answer, the interviewee mentioned several innovations, such as changes to operating model and certain small innovations related to services. The interviewee also mentioned the technology and its development in this context. They also stated that these kinds of innovations can be considered significant in the context of the industry. Interviewee B also shared this view, as they mentioned the technology as an innovative aspect in their first interview when asked the same question. Even though the interviewees did not directly consider these as benefits, they can be interpreted as beneficial aspects in this case and are also considered significant in the context of the industry by one of the interviewees, as stated above.

Customer satisfaction was also mentioned in the interview data. For instance, interviewee A explained that most of the customers are satisfied with the services, when discussing about

the availability and accessibility of services. In addition, financial benefits were discussed. In their first interview, interviewee B explained that financial benefits were achieved through having a higher level of quality with the same costs. As stated prior in the analysis, interviewee D also mentioned a similar aspect while discussing the benefits that were originally sought after with the solution. Furthermore, when it comes to the benefits, interviewee C mentioned that the management capabilities, or the grip of management regarding operations, have also improved. The interviewee explained that the arrangement has a strong management system as well as a strong management structure which is based on knowledge management. In this instance, the interviewee also explained that the reporting abilities of the PPP are better than in the case of the public actor. Better manageability was also considered a benefit by some interviewees. For instance, interviewee C stated that in their opinion, one additional value of the arrangement has been manageability. Interviewee D also mentioned the concept of better manageability, when asked how well the PPP model has worked. A trustworthy partner to cooperate with was also considered a benefit in this case. Finally, one of the interviewees briefly discussed the development of markets, which can also be considered a benefit in this instance. The main benefits identified from the interviews are listed below in Table 4.

Benefit	Interviewee(s)
Access to skills and capabilities/ combining the know-how of different sectors	A, B, C
Better access to services and better availability of services	A, B, C, D
Operational agility and quicker decision-making	A, C, D
Cooperation and cooperative operating models	A, B
Predictability of costs	A, D
Development of operations	B, C, D
Access to technology	B, C, D
Reputational benefit	A, D
Better manageability	C, D
Customer satisfaction	A
Financial benefits	B, D
Trustworthy partner to cooperate with	A
Management capabilities have improved	C
Innovations/ innovativeness	B, C
Development of markets	C

Table 4. Benefits of the case organization based on interviews.

6.3 Challenges of the case organization

In addition to the various benefits that can be linked to the PPP arrangement, some challenges were also discussed during the interviews. The challenges of the case organization include such as challenges resulting from change, challenges related to the division of responsibilities, inflation and resulting challenges, as well as interpretation challenges. In addition, shortage of staff, challenges related to roles, and challenges related to new organizational structure were identified from the interviews among others. The challenges of the public-private partnership arrangement are discussed in more detail in the following chapters.

6.3.1 Challenges resulting from change

When analyzing the interview data, various challenges that resulted from change seemed to arise. These encompass the challenges that concerned the employees, as well as the challenges that concerned the customers. For example, when asked about possible challenges that emerged in the establishment phase or in the beginning of operations, interviewee A stated that the beginning was challenging for the employees as different organizations were joined together. The interviewee continued to explain that the beginning of operations was considered somewhat difficult or challenging as the employees experienced some changes regarding their place of work, supervisors, and the way of working. Additionally, interviewee A also mentioned that some challenges related to the new organizational structure exist. For instance, when they were asked about possible challenges that have emerged during the operations and which were not originally expected, they answered that from their point of view, it is sometimes challenging to recognize what organization one belongs to and which organization's guidelines one should follow as different guidelines exist.

In addition to the abovementioned, many interviewees stated that there were also some challenges that resulted from changes that affected the customers. For example, when asked about the possible challenges or problems that emerged in the beginning of operations,

interviewee C explained that due to the services for customers changing a lot, the customers also reacted in an intense manner.

Interviewees A and D also mentioned that this was a big change for some of the customers as they were used to doing things a certain way in the past. Based on the interviewee's responses, the establishment of the PPP arrangement clearly led to various changes for both the employees and customers, which were seen as challenging. However, based on the interview data, it seems that these challenges were more present in the beginning of operations. According to interviewee C, the reactions of customers have since subsided. However, when it comes to the challenges that are related to knowing the organization, it seems that they are still somewhat present and were talked about in a present tense by one of the interviewees. For instance, during their interview, interviewee A stated that the customers are taken care of, but the organizational knowledge or knowing the organization is considered challenging. In this instance, the interviewee was discussing about the relationships between the parties and was asked what is working well and what is challenging.

6.3.2 Challenges related to the division of responsibilities

Challenges related to the division of responsibilities were also identified from the interview data. When asked about the possible challenges that have emerged during the operations, interviewee B explained that the biggest things are that if the division of responsibilities has not been adequately defined, how to find an agreement on who is responsible for the matter in question. Interviewee A also mentioned that sometimes there have been instances where the division of responsibilities has not been defined, and the parties have had to think in cooperation how to solve the issue in question. However, according to A, the parties have found agreements together when it comes to these issues. In this instance, interviewee A was asked about how trust and reciprocity are built in the relationship between the parties.

Based on the interview data and comments above, it seems that some lack of clarity regarding the division of responsibilities is sometimes present in this case. However, it can be gathered that while one of the interviewees saw this as a challenge, the other interviewee did not necessarily consider this issue as a challenge, but rather just stated that some issues have needed to be solved and thought about in cooperation. It might be that these differences result from the different perspectives of the interviewees, and perhaps this challenge is more visible in the case of a certain party or individual than another.

6.3.3 Interpretation challenges

Interpretation challenges were also discussed in one interview. These challenges were related to the interpretation of written, qualitative material. To give an example, when asked about the possible challenges that emerged in the beginning of operations, interviewee D stated that the parties were trying to clarify the actual meaning of different matters that were expressed more vaguely and qualitatively. According to interviewee D, these interpretation challenges lasted for a certain amount of time, and currently the parties have reached a state where these matters do not have to be clarified continuously.

6.3.4 Inflation and resulting challenges

The ongoing high level of inflation and challenges that have resulted from it came up in some interviews. For example, when asked about the possible challenges that have emerged during the cooperation and which were not originally expected, interviewee B said that

"Well of course now there are a lot of these, what one could not foresee, with these price increases and inflation."

The interviewee also continued that when it comes to the contract, matters regarding price and annual value have been defined quite specifically, and one can not begin to change them. According to the interviewee, this can impose challenges for the PPP arrangement in terms of how they are able to produce services. Interviewee D also seemed to agree with interviewee B and saw the inflation as a current ongoing challenge at the time of the interviews. When asked about the challenges that have emerged during the operations,

interviewee D explained that one of the drivers regarding the PPP arrangement was the controlling of costs, and when the contract was drafted, these unexpected events, such as the war in Europe and high inflation, were not foreseen. The interviewee also continued that when the contract was drafted, the interests were low and fixed price increases were agreed up to a certain point, which is where the issue of inflation becomes visible. Finally, the interviewee concluded that

“And one has not been able to take this into an account, these kinds of force majeure or exceptional condition -clauses, well enough.” -D

As seen above, inflation and the challenges that result from it were discussed in the present tense by the interviewees, which indicates that this was considered a current challenge at the time these interviews were conducted, fall 2022. Interviewee C also summarized that the negative phenomena that are visible in the society, such as inflation, are also visible in the public-private partnership, when they were asked about how they see the future in the partnership. The interviewee also added that despite these phenomena and challenges, the trust in the partnership’s future remains strong. The high inflation has clearly resulted in challenges regarding the contractual agreement and is therefore clearly visible in the specific PPP. In addition, as interviewee D suggested, the high level of inflation could be considered quite an unexpected event or force majeure -situation, and hence difficult to expect.

6.3.5 Challenges related to roles

In the interview data, challenges related to the roles of the parties were also discussed by some of the interviewees. For instance, when asked about the possible challenges that emerged in the beginning of the cooperation, interviewee C stated that when certain critical situations emerge, the ordering of the service and corporate governance can get a little bit mixed. Regarding this, the interviewee also explained that also the producer might use kind of a wrong way when it comes to handling an issue. According to the interviewee, the abovementioned roles need to be specified a lot. The interviewee also continued that the owner responsibility in the arrangement is a bit different than what they have been used to, as they are responsible for the PPPs operations, both in good and bad. The interviewee also added that now when inflation is high, the ownership aspect is emphasized in their case as

well. In addition, when discussing about the relationship and interaction between the parties, interviewee D stated that it can be challenging to differentiate the corporate governance activities from the pure buyer-supplier/producer setting. The interviewee also continued that “*experiencing and finding the ownership*” can be still considered a challenge when it comes to the public side.

Based on the abovementioned, it can be gathered that being a part of a PPP arrangement has resulted in a new kind of situation for the parties and has imposed some challenges regarding roles. As interviewee C stated, sometimes the concept of ordering the service gets mixed with the corporate governance, with which interviewee D also seemed to agree.

6.3.6 Shortage of staff

Shortage of staff was also something that was mentioned during the interviews. To begin with, according to interviewee A, the PPP model requires more staff, especially when it comes to certain activities. Interviewee A mentioned this issue as a challenge when they were asked about how well the model or arrangement has worked. The same interviewee also continued that currently an overall shortage of staff exists in the country when it comes to nurses, and it has been visible in the public-private partnership as well. Interviewee C also mentioned that one of the issues that affected behind establishment of the PPP was to seek a solution to the shortage of doctors and the resulting service deficit.

6.3.7 Other challenges

In addition to the abovementioned challenges, various other challenges also came up during the interviews. For instance, interviewee A mentioned that the recent COVID-19 pandemic also imposed some challenges, and the interviewee believed that when it comes to certain matters, they could have gone better if it wasn't for the pandemic. Some challenges related to price which resulted from the COVID-19 pandemic were also mentioned by interviewee B.

Another challenge that was mentioned by interviewee D was increased demand which resulted from improved services. According to the interviewee, this was a challenge that they were not fully able to take into consideration. Furthermore, interviewee C also said that even though collaboration and partnership are present in the arrangement, sometimes the handling difficult issues, such as sanctions or complaints is not as easy as was expected. Additionally, when asked about the interaction between the parties and how they maintain the relationship, interviewee C stated that challenges related to operational activities are occasionally present in some interfaces. In their first interview, interviewee C was also asked about the cooperation between the parties of the arrangement, and they mentioned that certain critical interfaces exist. However, the interviewee stated that the basic cooperation is considered good.

Some challenges related to financial matters, such as difficult or thin financial situation also came up in the interview data. The challenges related to the case organization that were identified from the interview data are summarized below in Table 5.

Challenge	Interviewee(s)
Challenges resulting from change (for customers)	A, C, D
Challenges resulting from change (for employees)	A
Challenges related to the division of responsibilities	A, B
Interpretation challenges	D
Inflation and resulting challenges	B, C, D
Challenges related to roles	C, D
Shortage of staff	A, C
Challenges resulting from the COVID-19 pandemic	A, B
Increased demand	D
Thin/difficult financial situation	C, D
Occasional challenges in cooperation	C

Table 5. Challenges of the case organization based on interviews.

6.4 Timeline for the benefits and challenges

Based on the interview data and discussion above, it can be gathered that some of the benefits that have realized were sought after with the public-private partnership solution, while others have been unexpected. Some of the challenges have also clearly been unexpected. The timing of the benefits and challenges was also discussed to some extent during the interviews. Based on the interview data, it seems that the emerging of some of the benefits and challenges can be timed either closer to the beginning of operations or more towards the time of the interviews. Additionally, based on the interviewees' comments, it was possible to recognize whether some of the challenges have subsided during the operations or if they are still present. Next, to better illustrate the aforementioned, a timeline of the benefits and challenges is attempted to be composed in Figure 4. After this, the timing of the benefits and challenges is discussed in more detail based on the figure.

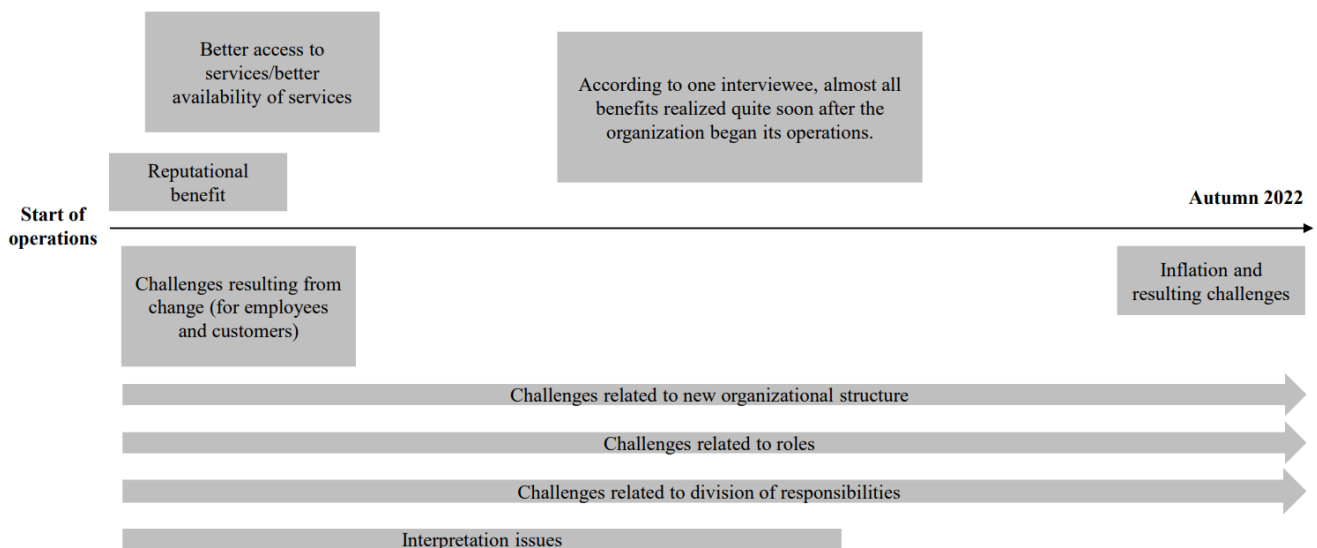


Figure 4. Timeline for benefits and challenges.

As seen above, some of the benefits and challenges are possible to place on a timeline based on the interview data. For instance, the challenges that resulted from change can be timed to the beginning of operations. This was visible from the interview data, for example, in the case of interviewee A. When asked about the challenges that emerged in the establishment phase or beginning of cooperation, the interviewee stated that employees experienced many changes when the organizations joined together. According to the interviewee, this was challenging for the staff and the beginning was considered consuming. As stated prior in the analysis, customers also experienced changes and reacted to them, which was considered a challenge in the beginning of cooperations. However, based on the interview data, these challenges have subsided during the operations. Hence, it can be concluded that challenges that resulted from change were more present in the beginning of operations. In contrast, inflation and resulting challenges were discussed in the present tense by some of the interviewees. The high level of inflation was regarded as an ongoing challenge at the time of the interviews, and hence can be timed to the other end of the timeline. Furthermore, the utilization of a resource buffer can also be timed to some extent. According to interviewee D, this realized during the time when COVID vaccines were started to be distributed more widely. The interviewee also explained that after this, they have noticed the possibility of a resource buffer.

The interpretation issues mentioned by one of the interviewees were also possible to place on the timeline. The interviewee explained that these interpretation challenges lasted for a certain amount of time. The interviewee also spoke about these challenges in the past tense and stated that nowadays they do not have to continuously discuss about these matters, as stated prior in the analysis. Based on this, the interpretation issues are illustrated in the figure as starting from the beginning of operations but ending after a certain amount of time.

In the case of the abovementioned challenges, it seems that they have emerged at some point during the operations or subsided as the operations have proceeded. However, based on the interview data, it seems that some ongoing challenges also exist. For example, the challenges related to division of responsibilities seem to be present in the background of the operations and come up every now and then. For instance, when asked about the challenges that have

emerged during the operations, interviewee B explained that during the contract period the discussion regarding how to react to new changes, resulting from, for example, new services, and who is responsible for them and how they are considered in the price, is continuous. Furthermore, even though the challenges that resulted from change seemed to be present in the beginning of operations, it can be recognized from the interview data that some challenges related to the new organizational structure or knowing the organization are still present. For example, interviewee A discussed about the difficulties to sometimes recognize what organization one belongs to in the present tense. Based on the interview, these challenges resulted from the fact that different organizations were united when the public-private partnership was formed. Hence, it can be concluded that these kinds of challenges started in the beginning of operations and are still sometimes present in the PPP. Additionally, it seemed that challenges related to roles were also regarded as ongoing challenges based on the interview data. As seen during the analysis, interviewees C and D discussed about these challenges in the present tense, and interviewee D also stated that “*experiencing and finding the ownership*” can still be regarded as a challenge especially in the public side, as explained prior. However, as seen in the second part of the analysis, it seems that these challenges are not necessarily present all the time, but rather arise in certain critical or difficult instances, as interviewee C explained.

When it comes to the timing of benefits, reputational benefit can be timed to the start of the operations. According to interviewee D, the reputational benefit emerged very quickly and was visible almost from the beginning of the operations. However, the interviewee also mentioned that the interest regarding the procurement model emerged before the operations started, and later due to good results, “*reputation and interest benefits*” arose. Even though it is difficult to pinpoint the exact starting point of the reputational benefit, it can be interpreted from the interviewee’s comments that it has been present since the beginning in one form or another. Furthermore, better access to services and better availability of services can also be timed to the beginning of operations. According to one of the interviewees, they were able to handle certain activities regarding the access to or availability of services almost from the beginning of operations. Finally, interviewee D concluded that almost all benefits have realized rather soon after the organization began its operations.

7 Discussion and conclusions

In this part of the thesis, the main findings from the empirical analysis are discussed and the results of the study presented. The possible similarities and differences between the previous literature and the main findings of this study are compared and the research question of the thesis answered. The study is also summarized, and the implications and limitations discussed. Finally, suggestions for future research are made.

7.1 Results of the study

Based on the empirical analysis of the study, it seems that many similarities exist when it comes to the benefits of the case organization and the benefits suggested in the previous literature. For instance, combining the know-how of different sectors or gaining access to the competencies of the private sector was discussed by many researchers, such as Hofmeister and Borchert (2004), as well as Torchia et al. (2015). Based on the empirical analysis, this was also clearly regarded as a benefit in the case organization and mentioned by several interviewees. Additionally, as stated in the analysis, this benefit seemed to be one of the motivators behind the establishment of the PPP arrangement. When it comes to combining the skills and know-how of different sectors, one of the interviewees also specified that there are two specific areas or types of know-how that the arrangement has offered. Furthermore, as stated in the theoretical framework of the thesis, Akintoye et al. (2003, 9) suggest that the undertaking of PPP projects can lead to governments gaining, for instance, new knowledge and skills. This seems to also be the case in the PPP arrangement discussed in this study, as one of the interviewees stated that the public sector resource could not have been sufficient in reaching certain leaps. Based on the analysis, it can be gathered that this benefit is one of the key benefits in the specific PPP. Hence, it can be concluded that the suggestion of Torchia et al. (2015) that one of the key benefits regarding PPPs is that the mixture of skills from both sectors can result in the best possible outcome, seems to have realized in this instance as well.

Better access to services and better availability of services was also regarded as a benefit by the interviewees. These specific benefits did not seem to rise directly from the previous literature. However, in the previous literature articles such as Sharma and Seth (2011) and Sapri et al. (2016) discuss about benefits related to the improved quality or delivery of services. Additionally, the UNECE (2008) also suggested that the delivery of better value to the public can be achieved, for instance, through higher service levels, as mentioned in the theoretical framework of the study. Based on the empirical analysis, it can be stated that the better access to and availability of services are connected to the better quality of services or improved delivery of services in this case.

Access to technology was also one of the benefits that arose from both the previous literature (e.g. Akintoye et al. 2003) and the interview data. In the case organization, many interviewees had clearly recognized it as a benefit. Furthermore, when it comes to the access to technology, the interviewees used phrases, such as “*incredibly good deal*” and “*very big things*” or considered this as the biggest benefit. Hence, it can be concluded that access to technology is clearly one of the key benefits in this specific case. Additionally, as mentioned in the analysis, this benefit seems to have realized on a larger scope than what may have been expected.

When it comes to the benefits related to innovations or innovativeness, they were discussed in the previous literature by many scholars, such as Akintoye et al. (2003), Hodge and Greve (2007) as well as Sapri et al. (2016). In the case study conducted in this thesis, innovations were also mentioned by two interviewees. However, as stated in the analysis, these were not directly considered as benefits, but based on one of the interviewee’s comments about the significance of these innovations in the specific field, the innovations can be interpreted as beneficial in this case. The technology aspect also came up in the context of innovations. As stated prior, the technology was seen as a benefit in itself, which reinforces that innovations related to the technology can also be interpreted as benefits.

In addition to the abovementioned similarities between the benefits of the case organization and previous literature, other similarities can also be found. For instance, one of the interviewees stated that financial benefits have been achieved through offering a higher level of quality with the same expenditure, which is also suggested by Akintoye et al. (2003, 7). Furthermore, the improvement of management capabilities was also discussed by one of the interviewees. In this case the interviewee also suggested that the reporting ability of the PPP is better than what it has previously been in the public side. The comments of the interviewee could be linked to the suggestion of Hofmeister and Borchert (2004) who state that the concept of enhancing the public sector's management capabilities is considered one of the benefits linked to PPPs. Additionally, better manageability was discussed during the interviews, which is also included in the article by Sarmiento and Renneboog (2015). The authors suggest that the presence of one contract with one entity can offer advantages in regard to better transparency and easier manageability as well as control (Sarmiento and Renneboog 2015). The concept of operational agility was also recognized as a benefit in the case organization. It seems that from the literature, this benefit does not directly arise. However, in their article Cheung et al. (2009) suggest that according to Walker et al. (1995) the reduction of bureaucracy or inefficient bureaucracy is considered one of the PPP advantages. The aforementioned could be linked to this study to some extent, as one of the interviewees suggested that the more agile possibilities to operate are connected to the aspect of less strict regulations than what may exist in the public side.

When comparing the theoretical framework of the study with the empirical results, several differences can be found regarding the challenges. For instance, one of the challenges that was clearly recognized by several interviewees were the challenges that resulted from change in the beginning of operations. Based on the empirical analysis of this study, it seemed that these challenges were quite specific and resulted from the specific changes that took place in this case, which could explain the difference to the previous literature.

Another challenge related to PPPs that did not seem to arise while reviewing the previous literature, is inflation which had imposed challenges regarding the contractual agreement in the public-private partnership. According to the Global Financial Stability Report issued by

the International Monetary Fund, IMF (2022), the world economy is encountering a level of inflation that can be characterized as “*stubbornly high*”. The causes of the high inflation lie in the COVID-19 pandemic and the ongoing war in Europe, which have resulted in the increase in economic and geopolitical uncertainties as well as disruptions in the energy and commodity markets (IMF 2022). Hence, it can be gathered that the high inflation can be considered a general challenge that is affecting the broader society rather than a specific PPP challenge. This challenge was considered a force majeure -situation in the interview data. The IMF (2022) also considers this as a challenge that the world economy has not come across for decades. When looking at the recent history, from the year 2000 forwards, the last time inflation was high in the Euro area was July 2008, according to Euro Area Statistics (n.d.). At this time, inflation was 4,1 %, while in the fall of 2022 inflation ranged from approximately 9 % to 10 % (Euro Area Statistics n.d.). Hence, it can be gathered that there seems to be no precedents regarding this level of inflation in the recent history, which would have made it difficult to expect or consider to this extent.

The shortage of staff was also mentioned as a challenge, as seen from the analysis. This was regarded as a current challenge in the arrangement. Additionally, even though one of the motivations behind the arrangement was to seek a solution to the shortage of doctors, the shortage of staff was still seen as a challenge at the time of the interviews. However, as stated prior, this was regarded as a general challenge in the specific field, and therefore affected the case organization as well. Hence, it seems that the shortage of staff is rather general challenge in the society and in the field, rather than a specific challenge of public-private partnerships, similar to the abovementioned inflation.

Next the answer to the research question of the study is presented based on the empirical analysis and discussion above. The research question presented in the beginning of the study was “***What are the benefits and challenges of a public-private partnership, and when do they emerge?***”. Based on this case study, the benefits of public-private partnerships include combining of the know-how of different sectors, as well as better access to services, and better availability of services. Additionally, operational agility and quicker decision-making were seen as a benefit in the case organization along with the predictability of costs.

Development of operations and access to technology were also regarded as benefits in this case. Cooperation and cooperative operating models were also discussed as benefits in the interviews, along with predictability of costs. In addition to these benefits, some other benefits also appeared. These include reputational benefit, innovations, customer satisfaction, improvement of management capabilities, and better manageability. Finally, a trustworthy partner to cooperate with, and development of markets can be considered benefits of the specific PPP. Some challenges also appeared during the case study. These include the challenges resulting from change, challenges related to the division of responsibilities, and interpretation challenges. Furthermore, the high inflation discussed above along with challenges resulting from it were considered a challenge. Challenges related to roles as well as shortage of staff were also recognized as challenges in the specific public-private partnership. Increased demand, challenges related to financial matters, and occasional challenges in cooperation were also discussed along with some challenges imposed by the COVID-19 pandemic. When it comes to the timing of the benefits and challenges, some of them were possible to time either closer to the start of the operations or closer to the time of the interviews. However, the exact moment when these benefits or challenges emerged was not possible to point out. Despite this, the timeline in the empirical analysis clearly shows that the challenges that resulted from change were more present in the beginning, whereas the challenges resulting from inflation emerged closer to the time of the interviews. Some ongoing challenges were also found and illustrated in the timeline.

7.2 Summary of the study

The object of the study was to examine the benefits and challenge that have emerged in a specific public-private partnership through the case study approach. Additionally, the study aimed at building a timeline to illustrate more accurately at what stage the benefits and challenges have taken place. First, the existing literature was reviewed, and a theoretical framework composed based on the literature. After reviewing the literature, the study proceeded to conducting an empirical analysis of the benefits and challenges of the case organization. The analysis was conducted based on qualitative data which was acquired through semi-structured interviews. Based on the analysis, various challenges and benefits were recognized. After this, they were attempted to be organized in the form of a timeline in

order to illustrate their timing. After the analysis, the key results of the study were discussed and answer to the research question provided.

7.3 Implications

The findings of this study offer support to the existing literature when it comes to the benefits of public-private partnerships. As stated in the discussion, various benefits that were mentioned in the literature were also found from the public-private partnership discussed in this thesis. Additionally, the timeline approach utilized in this thesis could provide important information regarding the emerging of different benefits and challenges when establishing similar public-private partnerships in the future.

7.4 Limitations and suggestions for future research

As stated in the beginning, this study also had some limitations. First, the thesis utilized a case study approach and included only one single case. According to Yin (2018, 20) one of the ordinary concerns connected to case study research is the shortcoming related to their generalizability. However, as stated in the beginning of the study, Yin (2018, 21) has also proposed that when it comes to case study research, the goal is analytic generalization rather than statistical generalization. In addition, the number of interviews collected for the study was small and therefore could have imposed some limitations regarding the variety of perspectives, as explained in the beginning. The examination and possible effects of the Procurement Law were also left outside the scope of this study.

Based on the limitations discussed above, the future research could focus on examining the benefits and challenges of similar PPPs with variety of cases and further develop the timeline presented in this thesis. It could also be worthwhile to examine the possible effects the Procurement Law might have on the benefits and challenges of public-private partnerships in these types of PPPs.

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