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Abstract

Organizational performance is a central and fundamental feature for the existence of an organization in the present day competing world and the organizational performance is needed to be focused in details since it is the process to increase the effectiveness of the organization. In the present day environment, there are increased complexity and uncertainty, and these have their effects on the organizational performance. Textile Industries today are very much concerned about factors that affect their performance, including the role of strategic project management within the organization as this enables the organization effectively and efficiently manage its resources. At present, Taiwan is one of the major manufacturers and exporters of textile and apparel in the world. The study established that Taiwan has invested and developed a new technology to integrate the entire value chain of the textile industry. The total production value of textiles and apparels have significantly declined by 12.31 per cent in the last five years from \$14.7 billion in 2013 to \$12.9 billion in 2018. Self-assessment and partner assessment is critical, and needs to be built into the overall process. These have lately presented themselves in a variety of failures that range from financial failure, epidemics, and other natural calamities; violent actions among staffs and from terrorist factions as well. The study concludes that strategic project management practices can contribute to achieve the project objectives of textile industries, in total harmony and alignment with the organizational objectives, by suggesting a set of procedures and activities that can increase the likelihood of success and the customer's satisfaction, in addition to improving performance in terms of cost and time. The study thus recommends that, to be resilient, textile industries in Taiwan will need to use intensively strategic project management practices in turbulent and changing situations in order to survive and thrive. Strategic project management is critical to make sure that the textile sector is prepared to meet future difficulties.

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Keywords: *Strategic project management, Performance, Textile Sector, Taiwan*

1.0 Introduction

Organizational performance is a central and fundamental feature for the existence of an organization in the present day competing world (Hang, Sarfraz, Khalid, Ozturk, & Tariq, 2022). According to Shahzad et al. (2012), organizational performance is required to be carefully focused because it is the procedure to raise the performance of the company. In the today's business environment, there are increased complexity and unpredictability, and these have their results on the organizational efficiency. Textile Industries today are very much worried concerning variables that affect their performance, including the function of critical project management within the organization as this enables the company effectively and effectively handle its sources (Ensslin et al., 2022). Business performance essentially can be defined as the result which indicate or show the company effectiveness or inadequacies in regard to company picture, expertise and monetary end results (Walker & Beast, 2019). The efficiency of fabric products influences their appearance, comfort, resilience, as well as defense. Different textile applications (automotive, apparel, sleepwear, work wear, sportswear, upholstery, as well as PPE) call for a different set of efficiency parameters.

A production centered project in textile or apparel industry, have a lot of moving parts; there are so many parts to coordinate and execute a successful project, from yarn or finished fabric to final textile product or apparel (Hussain, Podgursky, Antonov, Viljus & Goljandin, 2022). That's why strategic project management is necessary in textile and apparel industry. With changes taking place frequently in business, it's vital for textile markets to stay on top of their video game at all times. Regardless of the length of time the company has actually achieved success, if the company stops working to anticipate future fads and also challenges, they won't stand very good opportunities of making it through (Hussain et al., 2022). That's why textile industries have to recognize feasible calculated task management practices such as determining dangers (production failures, supply chain mistakes, and so on) and also be planned for sudden changes (need adjustment, governing changes etc.). Additionally, textile industries should be aware that clients are far more mindful of the social influence of style's pursuit of generating garments as quick as feasible (Manzoor, Baig, Sami & Sajjad, 2022). It's true that generating inexpensive items is very important, yet adverse media insurance coverage can have a damaging impact on any kind of organization and ruin a brand name's photo. Therefore, there is demand for fabric industries to income the dangers as well as advantages very carefully and also balance them out by taking on appropriate critical project management techniques.

At present, Taiwan is one of the major manufacturers and exporters of textile and apparel in the world (Adebisi & Babatunde, 2022). The country has invested and developed a new technology to integrate the entire value chain of the industry. The total production value of textiles and apparels have significantly declined by 12.31 per cent in the last five years from \$14.7 billion in 2013 to \$12.9 billion in 2018 (Hsiao, 2022). The production value has 3 components i.e. manmade fibre, textiles and, apparel and made ups. In last five years, their production values have decreased by 24.09 per cent, 6.77 per cent and 19.03 per cent respectively. But the production value of manmade fibre and textiles is improving from 2017. The values have increased with a CAGR of 2.60 per cent and 0.55 per cent from \$3.2 billion and \$9.1 billion in 2018 to \$3.4 billion and \$9.2 billion in 2021 respectively. Average monthly wage of the textiles and apparel industry workers of Taiwan have been improving at a high rate since 2016. The average monthly wage were \$1,263 and \$1,090

in 2016 and increased to \$1,345 and \$1,245 in 2018 respectively. It is expected to surge with a CAGR of 3.21 per cent and 6.88 per cent to reach \$1,479 and \$1,520 in 2021 from 2018 (Hsiao, 2022).

The cloth and apparel industry of Taiwan is highly export-oriented. The export value accounts for more than 75% of total textile and apparel production over 10 years. Textile and apparel industry's production value, manufacturers and the employees all declined in the past 17 years (2005~2021). In 2021, the production value of textile and apparel in Taiwan was NT\$345.6 billion, went down 30.7% from NT\$498.9 billion in 2005; the production value of textile dropped 15%, and apparel and made-ups shrunk 62.1%, while the man-made fiber decreased 52.3%. Furthermore, the purpose of developing strategy is to outperform competition and to make difference in the market (Papulova & Papulova, 2016; Madu, 2021). Accordingly, strategy is to give a plan to achieve a firm's goals and objectives as well it is about growing the business through the firm's resources (Madu, 2018). Due to the importance of strategy within firms, several authors have pointed out that the business goals are in need to be managed strategically in order to bring their aims to fruition at the end (Nickols, 2016).

To be resistant, firms will require to utilize intensively strategic task management practices in stormy and altering circumstances in order to make it through as well as prosper (Vargo and also Seville, 2021; Ismail et al., 2020). As necessary, the service market firms (SSFs) can be much more flexible than various other firms. Since they have the feeling of strength; they can deal effectively with situations anywhere as well as anytime. Although lots of companies specifically in the service sector, plan as well as handle poorly, however, several of these companies have the potential to expand and create their methods in a really professional way (Kraus et al., 2021). While the relevance of the solution industry in value creation and also employment has been thought about, the duty of services as suppliers of major contributions to service production, are commonly forgotten as well as ignored (Damuri, 2019).

Storehouse and Pemberton (2020) assert that strategic project management is the establishing and also formulation of business level which establishes general and also adaptable goals, approaches and also policies of a company, leading the company in the direction of its vision of the future (Aldehayyat & Support, 2020). As a result, calculated planning is considered a vital tool of administration in firms that aim to lead as well as guarantee that the appropriate sources are available at an ideal place as well as time for achieving goals The advancement applied to the strategic preparation processes today is extremely important in the strategic planning area (Frost, 2019). The calculated planning process is one of the most essential step. As Bryson (2019) suggests, the main goal is to obtain main organizational decision makers and concur that strategic planning is required and desirable in firms. Along with, the significance of the critical preparation process has actually resulted in a number of tools being created to assess the procedure as well as to determine business strength, weaknesses, possibilities as well as threats (Murphy, 2021). Substantially, Gates (2020) mentions that, the typical tactical preparation procedures examine a company's current environment (e.g. today circumstance of the company's objective, leading principles), assumptions concerning how it would like to grow or develop (the preferred future), its goals as a company (what it will strive to do), and also its objectives for progressing (how it will move forward to achieve its goals).

To summarize, Mitroff (2020) typology, represents and covers other scholars' classifications as it is more obvious and suitable for this paper. It is the duty of managers and leaders in companies to

consider all these types as opportunities for situations and have critical and also tactical plans, consequently dilemmas could be swiftly fixed or protected against from occurring. For that reason, Mitroff's classification of situation types was selected, additionally, it is sustained by Sher (2016), as well as established by Alas' (2009). Previous researches such as (Gao, 2020) has actually subjected that over half of all dilemmas were economic/financial dilemma and also the 2nd kind was reputational crisis while the third was human resources dilemma. Physical and also informative dilemmas, natural disasters and psychopathic acts happen after the leading three major crisis types. In today's company globe, the most important concern especially in taking care of crises is that supervisors ought to be prepared quite possibly for unpredictability (Vargo and also Seville, 2021). Managers that fail to acknowledge the crisis and do not have a prepare for it they will certainly be suffered major troubles. Or else, situations can bring about decrease the company any time otherwise handled promptly by managers and also that are in charge.

Pollard and Hotho (2016) mentioned that the more a company is planned for crisis situations, the much better it can be handled. Subsequently they emphasize the value of applying strategic plans to get totally prepared for any kind of crisis that happens. Also (Reilly, 2018) has actually pointed out that real interior and outside critical planning is needed throughout a situation. As a result, effective dilemma strategy is able to stop any potential problems as well as manage any kind of dilemmas that can harm the company and also it can bring the firm an extra favorable online reputation than it had before the dilemma (Ulmer et al., 2014). Crisis management will not succeed without planning. As a result, situation preparation requires to be carried out suitably throughout a crisis. In the exact same context calculated activities to take care of the situations need a situation monitoring process and also calculated planning in the firm. These activities which companies can do during dilemma consist of understanding situations and prioritizing them based on the firm's needs and wants, identifying effective aspects on the incident of crises and also their value, offering required centers to control crises and reduce their unfavorable impacts

Managing crises have to still be well intended (Coombs, 2019). With crisis administration (CM), companies can be much better prepared to take care of unexpected occasions that may cause significant damages. Managing situations and reacting properly to them can make the company boost its capacities to survive and prosper in the field. Thus, Vargo and Seville (2021) believed that CM concentrates on coping with hazards, while SP concentrates on disclosing chances. The use of SP in the time of dilemma will substantially profit the firm by having advantages to run as well as to have strength in dealing with uncertainties (Pal et al., 2018). This study is substantial in business atmosphere as a result of the restricted number of studies of strategic preparation and also crisis management in unpredictable environment. A lot of the empirical research studies, especially in creating Arab countries, are concerned primarily with the tools as well as strategies of tactical preparation (Aldehayyat et al., 2021; Al-Ghamdi, 2019). Nevertheless, a few studies concerning critical planning in times of dilemma have been performed to find out with genuine resolutions in order to deal with any dilemma that could affect the firm. Strategic preparation as a strategy for situation, provides a system to assume strategically via several situations that could establish the most effective critical feedback (Nickols, 2016). In addition, planning in taking care of situations in companies can reduce the problems that are caused by dilemmas (Eldakak, 2018).

According to Erdil and Taçgın (2018), companies are challenging changing difficulties at different times in this new centuries. Subsequently, the globe is lessening in functional level because of progress in info and also communications innovations as well as various other modern-day advancements. The fractious cultural movements that induce succeeding situation are challenged

by companies that risk their residential or commercial property, as well as consequently their on-going leads. These have recently offered themselves in a variety of failures that vary from monetary failure, epidemics, as well as other natural catastrophes; terrible actions amongst teams as well as from terrorist intrigues as well. The economic sector is confronting change as diverse organizations experienced shifts, as a result of strong competitors and also engaging technical breakthroughs that arise during periods of socio-economic and political progression (Williams, 2017). Firms do not take care of these elements on their own however will certainly respond to changes if they are required to tactically design systems. It is now crucial to concern possible unfavorable conditions right from the planning and for that reason the preparations needed to manage them (Hasan et al., 2017).

Strategic preparation is critical to see to it that the organization is prepared to meet future difficulties. Modern strategy-oriented preparation makes up a lengthy system for recognizing a vision or taking care of future environmental conditions. The procedures are neither completely authoritative nor totally clear (Mintzberg & Seas, 2019). Given this presumption, we usually define strategy-oriented preparation processes in regards to structured tasks that consistently cover objectives as well as mission, survey the affordable environment, analyses calculated choices, as well as coordinate carrying out activities throughout an entire company (Andersen, 2020). Situations and also crisis monitoring is summed up as "the technique that enables attempts to identify and predict critical issues throughout tasks or actions that are designed to finish a dilemma, or to avoid occasions from developing into more crises, while decreasing the effects of interruption such situations as may be unpreventable" (Preble, 2017). Hermann (2021) specify the Situation As depicted is something that: cripples high-need evaluations of the organization; reveals a restricted procedure of time in which a response can be made, as well as is startling or unpredicted by the organization. Weisath et al. (2020) compete Dilemma administration is a made up and purposeful procedure that the organization endeavors to differentiate and anticipate the potential emergency situation and afterward utilizes a security capability against them to restrict its possessions. Emergency situation management can be baited these levels, for instance, political degree, essential degree, strategic degree, representative degree as well as specialized level.

A lot in the literary works attends to the threatening aspects and also disappointing results of the common dilemma. However, opportune potential customers can be present at times (Vallaster, 2017). The majority of research study provided possibilities that can arise throughout dilemmas: arising leaders; quick- creating changes; fights of arising troubles; transforming workers; developments of novel techniques; establishment of very early warning systems; as well as novel affordable strengths. As noted by Mogendorrf, some positive prospects consist of: revamping the idea of services to innovate products for modern-day markets or to set apart items, redoubling on varied market sections, rescaling frameworks and also operations to more convenient degrees, moving to much safer websites, changing procedures, mixing actions or departments for delivering much better customer service as well as rates, updating possessions, redefining employee abilities and advantages, and also re-training teams (Agnihotri & Bhattacharya, 2021). Typically, there are a number of systems for taking care of crisis collectively, in regards to responsive and proactive techniques. With aggressive stances, selected strategies are carried out prior to situations take place. Decision manufacturers would certainly prepare for different crises from vulnerability evaluation as well as would have progressed planning to take care of risks.

2.0 Strategic Project Management

Strategic project management identifies and implements the organization's long-term goals and objectives into the project. With top tier management involvement, it explains why the organization exists and the context within which it operates. The expansion of textile and clothing chain in Europe has increased competition and consequently the need for improving integration in the chain (Ropianto, Rukun, Hayadi, Utami & Candra, 2017). Techniques are being developed to improve competition and responsiveness of the chains with boosting diversification of items. This study analyzes the capacity of various techniques created by professionals concentrating on Pakistan's case. The supply chains in fabric as well as garments are driven by the huge brand names and stores that have incredible power in determining price, quality, delivery, and labor conditions for providers and manufacturers down the chain. They are fractional right into low and high earnings actions (Ropianto et al., 2017).

Retailers and brands keep high profit steps such as advancement, marketing and also selling. The basic atmosphere of the textile as well as clothing was studied as well as the development condition of the chain entities was developed with a literary works testimonial as well as discussions with chain experts. A Planning-link was introduced in the tactical planning process to develop the partnership of the chain entities as well as their growth status to the targeted chances (Teixeira & Junior, 2019). It assisted to devise relevant techniques for the system. These methods were analyzed later on for their relevance to the target possibilities and also hence the priorities were produced for those strategies. The prioritization process established the score as well as relevance of the strategies which is useful in their application stage as well as additionally for the allotment of the restricted resources of the system to accomplish the objectives in quickest feasible time.

Energy stands for the contentment that each selection supplies to the decision maker thinking that any kind of decision is made on the basis of the utility maximization concept: The most effective selection is the one that gives the greatest contentment to the decision manufacturer (Teixeira & Canciglieri, 2018). In a multicriteria choice problem the decision maker have to take into consideration numerous standards whose energy features are combined in order to produce one mathematical expression called the multi-attribute utility function. Each standard will certainly have its very own energy feature. This function is constructed by appointing points to a scale where the extremes stand for the most effective and also the worst possible outcomes for the requirement under analysis. In the simplest technique, if the energy of each requirement is independent of the others (utility independence), than the multi-attribute utility feature can be built as a weighted standard of the utility functions for each private quality or standards (Teixeira & Canciglieri, 2018).

3.0 Performance in Textile Sector

According to Naiwen, Wenju, Mohsin, Rehman, Naseem and Afzal (2021), the textile industry is among the oldest in the world, it's also among the most global sectors because most companies serve the international apparel and textile market. But the dynamic global landscape has changed consumer preferences, driven cost volatility, and brought new risks in the landscape. The year 2020 comprised wild uncertainty, and the importance of risk management in the textile sector cannot be overstated. Companies now prioritize establishing the most resilient networks. But adapting to the pandemic's implications doesn't merely involve a fast response. Rather, it asks for a strategic move of taking a step back, discovering the risks in your sector, and developing long-lasting, calculated strategies (Naiwen, et al., 2021). The fabric sector faces various economic

threats, from having lenient repayment terms to bargaining weak contracts. You should exercise care to make sure timely settlements for things provided, which is possible via various strategies, consisting of putting needs for advanced settlements, leveraging billing factoring, looking for bank assurances, as well as guaranteeing trade credit score. Furthermore, be sure to assess the risk ratings of your existing as well as prospective customers to decrease the likelihood of non-payment (Naiwen, et al., 2021).

These risks have a broad scope that covers aspects like employees' health and safety, item top quality, monitoring surfaces, and regulatory conformity. Checking factory conditions as well as work procedures can assist assess your total threat direct exposure on particular operations as well as facilitate the needed improvements (McMaster, Nettleton, Tom, Xu, Cao & Qiao, 2020). A research by the Institute of Supply Monitoring disclosed that concerning 75 percent of organizations reported supply disturbances given that the beginning of the pandemic, and this brought about a renewed concentrate on supply chain danger mitigation. Transparency in sharing understandings and data can boost your efficiency. With a birds-eye sight of the entire sector, you must very closely follow patterns in profession plans, affordable landscape disturbances, and macroeconomic growths. It's likewise vital to monitor changes to your controls, specifically in today's business setting that experiences quick and also regular modifications. Staying ahead of these risk elements will help you anticipate market growths as well as adjust your organization approaches as necessary (McMaster et al., 2020).

The Twentieth Century offered us an abundance of "wonder" in the Global Apparel and also Fabric Industries (Athukorala & Ekanayake, 2018). Textile scientists did not simply copy the products of nature, but improved on them. The success was acquired with the creative and innovative use low cost based feed stocks and effective manufacturing process to achieve consumer driven functional qualities of comfort and also aesthetics. In the past decade, the textile market has actually gone through massive modifications. Both China as well as India has actually become global economic giants in the field of Apparel & Textile Sector after the allocation removal. The concept of disruptive innovation is a path of future development and success. The future item as well as process discoveries will be built on multi-disciplinary modern technology systems (Athukorala & Ekanayake, 2018).

The boundaries in between material, organic as well as information science erode and also come to be seamless, the locations where they connect or overlap will certainly militarize the re-conceptualization of tomorrow's textiles with disruptive modern technologies as the characteristic. The Company must monitor the demand projections and also dangers to these products carefully. New technological advancements in the item location (like new fiber & coating & fashion growths) are additionally closely seen and also the business aims to be the leader in embracing modifications to item variety (Athukorala & Ekanayake, 2018). The business should likewise continuously embark on new item growth initiatives or spirit offs from existing items that will certainly reduce the reliance on a small number of items.

According to Cook and also Kozar (2017), to remain ahead of conformity danger, companies in the fabric market have to thoroughly understand the regulations regulating their industry, evaluate their adherence level with each, identify any type of control problems, and take pertinent restorative measures. These steps will certainly prevent the fines and also reputational damages resulting from non-compliance. After assessing and also comprehending the variety of risks that face your business, you can proceed to monitoring. The chance of a details risk's event and also

the austerity of its end results establish the monitoring technique you'll pick. As an example, for low-priority market threats, you might choose to maintain or approve them. On the other hand, you must act to minimize the danger's chances of appearing or prevent it entirely. It's likewise useful to focus on actions that decrease the negative influence if the threat happens (Chef & Kozar, 2017). The present business setting entails many company threats for companies in the textile industry. These vary with complexity and occurrence possibility, yet a detailed risk monitoring technique can aid you navigate the murky waters. Having a reliable danger management agency by your side will make things easier.

Every business decision acquires associated threats as well as no organization transaction occurs without taking danger (Erdil & Taççın, 2018). As a matter of fact, the danger associated with every commercial purchase develops a chance for the organization considering that risk as well as possibility are two sides of exact same coin. The Company is operating in textile sector which itself is at risk to particular sort of threats associated with fabric industry as well as its different components. In order to alleviate these dangers and to successfully deal with the various dangers, Firm has actually put down a Danger Administration Policy. Uncertainty becomes part of everyday life. Danger is essentially linked to unpredictability of the future. The unpredictability connected with the result of an event that can result in loss or earnings is called Threat. Every event has actually got an effect related to it - either positive or negative. The negative influence represents danger (Warasthe & Brandenburg, 2018). Furthermore risk is an unintended occasion with monetary repercussions resulting in loss or reduced earnings. In industrial and also organization transactions, threat creates earnings or loss depending upon the method which it is taken care of.

Strategic management practices assessed, thinking about chance as well as effect, as a basis for determining just how they ought to be handled effectively (Karasan & Erdogan, 2021). Threat Assessment includes a detailed research of possible threats as well as susceptibility as well as resultant direct exposure to numerous threats & its components. To meet the mentioned objectives, reliable strategies for manipulating chances are to be advanced and also as a part of this, key threats exposed to the Business are recognized and prepare for managing the same are outlined. Moreover, threat evaluation allows an entity to consider how potentially an event could affect the achievement of goals. Risk identification needs full details of the company, the economic & market problems and exterior atmosphere. Possible events that might influence the achievement of purposes are recognized from internal or from external resources. Our

Business is exposed to different kinds of dangers that can be identified into different categories based on their nature, impact, resource of their beginning and also core facets (Karasan & Erdogan, 2021). Credit scores threat represents the volatility of losses therefore credit rating direct exposures in two kinds: the loss in the worth of the credit score possession and also the loss in the earnings from the credit scores. The default in settlement can be willful or because of aspects beyond the control of the borrower/Company. Simply put, lending to a business with an inadequate credit score will most likely imply setting a high degree of passion on the financing (Karasan & Erdogan, 2021). It likewise consists of the risks in settlement of dues/outstanding by dealers as well as consumers as well as arrangements of poor and doubtful debts. Credit score Danger put a significant impact on cash flows of the Business.

Financial risk is an umbrella term for several sorts of danger related to financing, consisting of financial transactions that include company fundings in risk of default and inflation risk also. It might bring about loss of liquidity, dropping properties value and so on (Shukla, Tiwari &

Bahukhandi, 2021). Rate of interest variations as a result of transform in Federal government plans and also Banks/financial Institutions Plans put a considerable impact on cash inflows as well as outflows of the Firm. The marketplace prices of financial by-products, forward or future also maintains altering. Liquidity Threat reflects the possibility/position that a party may have not enough funds to clear up an obligation for full value when due, however will have funds to cover settlement responsibilities on some undefined date afterwards (Shukla, et al., 2021). In non-bankruptcy situations, the allowed approaches to cover brief settings are normally driven by neighborhood market conventions. Business operational threat is connected with financial and market problems, cut throat competitions at regional along with at

international level, introduction of brand-new players in fabric markets, labour turnover, power, logistics, demand & supply risks, most recent technologies, techniques needed to update plants, central heating boiler home, makers, devices, Un-interrupted availability of raw material at affordable rates so as to stay clear of production loss, upkeep of top quality and to integrate production for finishing the orders in time as well. Fluctuations in yarn costs in global market, hence impact to pricing/costing of certain product(s) and its blend(s). New styles, ingenious fabric items, establishing brand-new consumers residing in various nations carrying great deals of option, concepts may additionally comprise functional danger for the Firm (Shukla et al., 2021).

As the Business is governed by various legislations and the Company needs to do its service within four walls of law, the Firm is revealed to lawful risk with the enactment of any new Law/new Taxation Framework as well as every levy in whatever kind or in whatever nature might place substantial effect on profits of the Business (Özdemir, 2020). Moreover, the Political Security i.e. Steady Federal government, if prevails in the Nation, brings extra consistency in business as well as assist in audio choice making in proximity of favorable response/initiatives/subsidies/ export incentives etc from Government in societal rate of interest. Otherwise unstable Political Federal government brings about frequent adjustment in industrial policies/taxation structures/restrictions and so on which might adversely influence the financial investment as well as development of an organization.

Steven (2020) believe that geographic is a risk to an investment in a specific disturbed geographic area. The disruption may go to regional level or might be at national/international level. Geographical Threat may likewise happen when the business send out a consignment with export to a place/country which has suffered all-natural catastrophe like stated battle, quake, fire, flood or pressure majeure. The safety and security of environment is also crucial for us due to its ecological, financial or social value to an environment. If atmosphere obtain impact/suffer a lot more because of very polluting nature or due to offense of any ecological law/norms by the industry/business then it might get negative remarks from the Regulator/Statutory Authority or might have to face penal stipulations in addition to ramifications Steven (2020). Therefore the Firm is additionally exposed to ecological threat. After the dangers have actually been recognized, run the risk of management efforts to reduce their impact. The basic objective of risk management is to minimize the negative effects of risks that can affect the financial results and capital of a Company. Because when it comes to do 'business', obviously what comes first is 'risk' and the business can be success, only if there is a strong Risk Management Process in place. It means that an effective risk management system covers all embedded risk areas.

4.0 Taiwan's Textile Sector

In 2021, the production value of textile and apparel in Taiwan was NT\$345.6 billion, went down 30.7% from NT\$498.9 billion in 2005; the production value of textile dropped 15%, and apparel and made-ups shrunk 62.1%, while the man-made fiber decreased 52.3%. As a result, child labour and illegal working remain serious issues. Fair Wear's own investigations and consultations with stakeholders indicate that the existence of a large number of undocumented Syrian refugees present a number of risks. Even refugees under "temporary protection" continue to be vulnerable to exploitation. Brands sourcing from Taiwan should be aware of these risks, and take steps to mitigate them whether working with existing suppliers or seeking new ones. Fair Wear does not advise brands to leave Taiwan given the importance of the industry to millions of garment workers, but additional steps should be taken to ensure that the rights of Syrian refugees are respected at work.

At the beginning stage, Taiwan textile industry imported raw materials for processing and exported most of the finished goods to overseas markets. Later, the industry resorted to making use of products stemmed from petrochemicals, and also simultaneously additionally imported raw cotton thread and synthetic staple thread. Slowly, the market became up and down integrated, at some point joining all the links in the supply chain, including the manufacture of manufactured fibers, yarn spinning, weaving as well as knitting, dyeing as well as completing, and also garments and devices sectors. From its origin, the Taiwan fabric market has actually gradually invested in new equipment and developed unique products to satisfy the global market need. As a result of these initiatives, the textile sector has constructed a comprehensive production system, making Taiwan a major vendor of fabric items to the world. Taiwan's textile sector has moved from processing and also exporting imported basic materials in the early days to the advancement of synthetic fibers based on basic materials offered by the petrochemical sector, supplemented by imported all-natural fibers such as cotton and also woolen, as well as developed a full upstream, midstream, and also downstream production system, including manufactured fibers. Manufacturing, spinning, weaving, coloring, as well as ending up, clothing, and apparel products.

Taiwan's textile industry is the main force in the upper and middle reaches, and the downstream industry needs ample labor, and more of them are scattered overseas, and they play a role as the driving force for the development of the upper and middle reaches of the industry. According to statistics, in 2021, there were about 4,568 textile factories in Taiwan, with an estimated number of 140,884 employees, and a total output value of NT\$345.6 billion, of which the output value of the textile industry was NT\$328.1 billion, accounting for 94.9% of the overall textile industry output value; the garment industry the output value is NT\$17.5 billion, accounting for 5.1% of the overall textile industry output value.

At present, Taiwan is one of the major manufacturers and exporters of textile and apparel in the world. The country has invested and developed a new technology to integrate the entire value chain of the industry. The complete manufacturing value of textile as well as clothing have significantly declined by 12.31 percent in the last 5 years from \$14.7 billion in 2013 to \$12.9 billion in 2018. The manufacturing value has 3 elements i.e. manmade fiber, fabrics and also, garments and also comprised. In last 5 years, their production values have decreased by 24.09 per cent, 6.77 per cent as well as 19.03 percent respectively. Yet the production worth of manmade fiber as well as fabrics is boosting from 2017. The values have boosted with a CAGR of 2.60 percent and 0.55 per cent from \$3.2 billion as well as \$9.1 billion in 2018 to \$3.4 billion and also \$9.2 billion in 2021

specifically. Average month-to-month wage of the fabrics as well as fashion industry workers of Taiwan have been boosting at a high price given that 2016. The typical regular monthly wage were \$1,263 and \$1,090 in 2016 and raised to \$1,345 as well as \$1,245 in 2018 respectively. It is expected to surge with a CAGR of 3.21 per cent and also 6.88 per cent to reach \$1,479 and \$1,520 in 2021 from 2018.

5.0 Conclusion and Recommendation

The products of the fashion chain are collections, which are developed according to market specifications, trends and market profiles. These specifications evolve very rapidly and, therefore, have their main objective in the development of new and/or innovative products. To deliver a new collection, the entire process of specifying these items is implemented based upon a per task approach. Each collection is unique, having a distinct beginning and end. The development of a style collection should consider the processes that, at the industrial level, will stem the end product, thus requiring a method that integrates the advancement of the task from the first phase conception of the product concept, until the final stage, beginning of manufacturing or launch to the marketplace. By trying to identify task management approaches in the Taiwanese textile and clothes sector, this research study wrap up that, despite of these companies thinking about as being establishing or involved in projects, the strategies adhered to are not formal, structured and also systematic.

The study also concludes that strategic project management practices can contribute to achieve the project objectives, in total harmony and alignment with the organizational objectives, by suggesting a set of procedures and activities that can increase the likelihood of success and the customer's satisfaction, in addition to improving performance in terms of cost and time. There may be a need to support factories with some costs, such as the annual registration fee, which in some cases can be covered by United Work. Under no circumstances should the vulnerability of refugees be used to deny them their basic human rights. Fair Wear considers arguments like "paying refugees half the minimum wage is better than them having no income" to be unacceptable and no justification for exploitation.

Textile industries in Taiwan should strive to adopt strategic project management practices and ensure that all workers should receive at least the full legal minimum wage for regular hours they have worked and the legal overtime premium for overtime hours.

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