ABSTRACT

The Government of Indonesia has set a target to achieve Net Zero Emissions (NZE) by 2060, requiring the accelerated development of Renewable Energy (RE) projects. However, various technical, financial, regulatory, and governance challenges may affect renewable energy project performance. This study aims to examine the effects of risk management implementation, managerial support, and organizational commitment to NZE on renewable energy project performance at PT PLN (Persero), as well as to investigate the moderating role of organizational commitment to NZE in these relationships.

This study employed a quantitative approach using a survey method. The unit of analysis consisted of 111 renewable energy projects listed in the Electricity Supply Business Plan (RUPTL) 2025–2034. Data were collected from 111 respondents, each representing one renewable energy project, and analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM) with SmartPLS 4.

The results indicate that risk management implementation has a positive and significant effect on renewable energy project performance ($\beta = 0.302$; $t = 2.225$; $p = 0.026$). Managerial support also has a positive and significant effect on project performance ($\beta = 0.286$; $t = 2.490$; $p = 0.013$). Furthermore, organizational commitment to achieving NZE has a positive and significant direct effect on renewable energy project performance ($\beta = 0.266$; $t = 2.253$; $p = 0.024$). However, organizational commitment to NZE was not found to moderate the relationship between risk management and project performance ($\beta = 0.179$; $t = 1.453$; $p = 0.146$), nor the relationship between managerial support and project performance ($\beta = -0.114$; $t = 1.297$; $p = 0.195$).

This study contributes to the literature by extending Risk Management Theory, Upper Echelon Theory, and the Resource-Based View within the context of renewable energy projects. Practically, the findings suggest that improving renewable energy project performance requires strengthening risk management practices, enhancing managerial support, and integrating organizational commitment to NZE into project implementation and governance processes.

***Keywords**: Risk Management, Managerial Support, Organizational Commitment to Net Zero Emissions, Renewable Energy Project Performance, PLS-SEM.*