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Oladokun, S.O.; Gbadegesin, Taiwo

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Adequacy of core knowledge and soft skills in the performance of professional employees of real estate firms in Nigeria

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Abstract

Purpose – Real estate professionals are vital resources to the property firms and the industry at large. Employees' skills, knowledge and competence contribute in great measure to organisation's business performance. The purpose of this study is to examine the adequacy of core knowledge and soft skills possessed by professional employees within the Nigerian real estate practicing firms. It also assesses the performance of the employees and establishes the correlation among the soft skills possessed by employees.

Design/methodology/approach – Data for this study were elicited through the administration of questionnaires on Principal Partners/Branch Managers (the employers) of the practicing Estate Surveying and Valuation firms in Lagos metropolis, Nigeria. Data collected were analyzed using descriptive statistics, one sample t-test, and correlation analysis.

Findings – The result indicates that employees of estate firms in Nigeria demonstrate adequate knowledge in ten, out of twenty one core areas of real estate practice while real estate agency has the highest mean; and inadequate knowledge in eleven others with least mean score in environmental impact assessment. The study also revealed that the employees possess good listening and communication skills but deficient in courteousness and writing skill, among others. It was also found that real estate employees were performing the best in inspection functions but below average in report writing and handling of transaction. The study also established a significant relationship among all the soft skills except communication skill and courteousness.

Research limitations/implications – Further study that looks at the performance of real estate graduates working in other sectors/organizations other than estate companies is required to establish their competence level in global employment market. Further study is also needed to cover the views of the employees in Nigerian market as this study focuses on the views of the employers.

Originality/value – This study provides an important feedback for the policy makers in the design/review of curriculum for real estate education towards enhancing employability of the graduates. This study also serves as the research blueprint in giving attention to assessment of soft skills among real estate employees in Nigerian real estate industry.

Keywords Knowledge, Soft skills, Employee, Real estate firms, Nigeria

Introduction

Real estate sector of the economy contributes significantly to the economic development process. Studies have shown that a strong linkage exists between the real estate sector and the construction industry (Yu *et al.* 2008). Also, Zheng *et al.* (2012) reported that property price and construction industry's output are positive related. Empirical evidence has established that a strong positive relationship exist between the construction industry and the economy (Rameezdeen and Ramachandra, 2008; Dang and Low, 2011). It is therefore reasonable to infer that the real estate sector plays a critical role in the economy. Hence, there is a need to improve the real estate industry so as to ensure the economy grows in a sustainable manner.

Real estate professionals are a vital resource to the property firms and the industry at large. Employee skills, knowledge and competence contribute to organisation and business performance (Cooper *et al.* 1994; Bhattacharya *et al.*, 2005; Zack *et al.* 2009). From a resource based perspective, it is evident that employee's core real estate knowledge and soft skills are unique and would be a source of competitive advantage to real estate business organization.

Studies have established that employees' performance is, to a great extent, a function of core knowledge and soft skills possessed (Ismail, et al. 2011; Garwood, 2012). For example, Garwood (2012) revealed that organizations in the United Kingdom were spending huge amount in training their managers in soft skills as a result of underperformance. This suggests that employers will be keen about the competences and skills the employees are bringing into the organization. In the same vein, performance drives the earning capacity of employee. Therefore, employers would only be ready to compensate employees according to their contribution to the profitability and/or growth of the firm. Leoni (2012) submitted that the level of competence displayed by graduates drives their remuneration. However, for employee to

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2
3 give the expected level of performance, the display of both core competencies and soft skills
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5 must be high.
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8 Core knowledge refers to competence in specific specialties of a professional calling while soft
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10 skills are the interpersonal traits that distinguish an employee among his peers (Deepa & Seth,
11
12 2013). The competitive nature of the job market today calls for applicants' display of
13
14 marketable soft skills in addition to the core knowledge of their profession. In this age of
15
16 intellectual capital (Dychtwald *et al.*, 2006), it is obvious that companies require less
17
18 employees compare to the industrial age. In other words, organizations attract and retain only
19
20 the best and brightest hands in order to achieve greater market share and improved profit
21
22 (Smith, 2007). This phenomenon cuts across all fields of human endeavors including real estate
23
24 profession. Therefore, human capital in real estate industry is receiving greater attention.
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28 Human capital resources are divided into two – hard and soft skills (Andrews and Higso,
29
30 2008). Hard skills are otherwise referred to as technical skills or core knowledge while soft
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32 skills are seen as intrapersonal and interpersonal skills (Laker and Powell, 2011). Hard skills
33
34 refer to knowledge areas of a particular field of study in an industry where a firm's activities
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36 can be situated. In real estate, this refers to different areas of practice where a professionally
37
38 qualified estate surveyor is expected to demonstrate expertise. Some of these include property
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40 valuation, property management, real estate agency, building maintenance, real estate finance
41
42 and project management, among others. Basic knowledge in these areas is basically acquired in
43
44 tertiary institution and built up through practical experience in practice. On the other hand, soft
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46 skills are referred to as non-technical skills (Griffith and Hoppner, 2013) which place emphasis
47
48 on personal behavior (Adnan, *et al.*, 2012). The coverage, most times, depends on the
49
50 professional requirement. Soft skills include communication, listening, creativity, time
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52 management, and entrepreneurship skills, among others (Poon, 2011; Adnan, *et al.*, 2012; Poon
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54 2014).
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3 Given the high level of unemployment in Nigeria, which is being put at 18.3% (13.5 million)
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5 by National Bureau of Statistics (2015), the marketability of the degree/skill to be acquired is
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7 expected to be the major factor any prospective candidate of higher institution of learning
8
9 should consider in choosing the course of study and probably the institution to attend.
10
11 Therefore, institutions of higher learning need to know the employers' views of their graduates
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13 as a feedback for effective review of curriculum and teaching strategy especially in today's
14
15 competitive business environment.
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19 The current real estate business environment is dynamic as more is being expected of the
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21 practitioners because of greater importance that has `now been attached to real estate services
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23 both in corporate and public settings (Oladokun, 2011). In Nigeria, the industry is now more
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25 competitive for both the professional employees and firms especially in the wake of the recent
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27 attempts by other professionals like accountants, engineers and quantity surveyors to infiltrate
28
29 into the practice of real estate profession especially in the area of property valuation (Adegoke
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31 *et al.*, 2013). Therefore, professional employees in real estate firms are expected to deliver
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33 optimum service in order to give their firms a good competitive edge in the market. Ability to
34
35 deliver the required level of service however demands that employees possess adequate core
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37 knowledge of the profession and sufficient relevant soft skills.
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41 While the nature of real estate core knowledge possessed by newly employed staff is majorly a
42
43 function of the curriculum of training institutions and perhaps the nature of educational system,
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45 the degree of soft skill possessed is a function of many factors most of which are outside
46
47 academy institutions. For example, Sparks and Waits (2011) submitted that, in reality, soft
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49 skills are not taught in Universities or other higher institutions, while Finch *et al.*, (2013)
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51 defined soft skills as non-academic skill believed to be useful in work environment. It is
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53 therefore important to assess the performance of the real estate graduates both in the display of
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55 professional knowledge and soft skill.
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3 In this light, this study examines the adequacy of real estate professional employees'
4 knowledge in core areas of real estate practice; investigates the soft skill possessed by the
5 employees; assesses the performance of the employees and establishes the relationship among
6 the soft skills they possess. In essence, this study provides information and insight into the
7 nature of Nigerian real estate graduates from the perspective of employers. This becomes
8 important as Nigeria represents the largest market in sub-sahara Africa and entire continent,
9 and it is imperative for international real estate researchers, scholars and practitioners to have
10 the awareness of what takes place in real estate labour market in Nigeria.
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20 21 **Previous studies on real estate education, competencies and employability**

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24 Real estate is a profession of many parts. Its multifaceted nature covers wide areas of practice
25 including property valuation, real estate investment appraisal, property management, real estate
26 agency/consultancy, facilities management, among others. It therefore requires extensive
27 knowledge and skills to practice. Extant literature exists on real estate education, employability
28 and competencies required of real estate graduates and employees.
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36 The need to evaluate the real estate curriculum has been reinforced in literature. Galuppo and
37 Worzula (2004) evaluated the Masters degree in real estate of University of Wisconsin-
38 Madison from the views of company representatives, real estate professionals and alumni of
39 the University. The study revealed that the employers' preferred project-based curriculum
40 while professionals and graduates desired a diversified curriculum. The authors suggested the
41 that real estate programmes should be able to develop all kinds of skills (technical, social and
42 technical) into the graduates by looking beyond just the traditional business skill to
43 incorporating a multidisciplinary approach. Manning and Epley (2006)'s study on assessment
44 of real estate courses in the USA, also agrees to this in their conclusion that teaching of general
45 business skills is not adequate in real estate courses.
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3 Hoxley *et al.*, (2011) reported the findings of the investigation of real estate graduate
4 competencies and employability with focus on significant differences in emphasis by graduates
5 from undergraduate and postgraduate courses in the UK. The study utilized mixed method
6 approach to elicit data from both RICS – accredited course providers and human resources
7 managers of major surveying firms. Through extensive literature search, the study identified 72
8 real estate competencies including 31 areas of knowledge, 20 skills and 21 attributes. Empirical
9 findings from the study also revealed that undergraduates appear more confident than
10 postgraduates in expressing how the programme of study has enabled them to acquire these
11 knowledge, skills and attributes. This finding was however found to be odd when compared
12 with the response of real estate educator and employer who expressed a preference for greater
13 maturity and commercial awareness derivable from postgraduate courses. However, the study
14 could not provide the evidence of the type of undergraduate courses studied by the
15 postgraduate respondents, the information which could have provided insights on their
16 academic background that could be an influencing factor.
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34 Studies like Black *et al.*, (2006), Gyhoot (2000), and Callanam and McCarthy (2003) reported
35 the mismatch between the skills possessed by graduates and the workplace's demand of them.
36 Black *et al.*, (1996)'s study found that there was a huge difference between the skills required
37 and skills possessed by real estate employees and suggested review of real estate curriculum to
38 bridge this gap. This mismatch has been identified as one of the reasons for high level of
39 unemployment among graduates (Weligamage and Siengthai, 2003). The heightened rivalry in
40 the business world has made the workplace to be highly competitive for employees as
41 employers are looking for best hands in order to hedge the market. Therefore, employers are in
42 need of employees who possess, in addition to the hard skills, generic skills such as creative
43 thinking, problem solving and analytical skills (Ismail, Yussof and Sieng, 2011), presentation
44 skill, and self-confidence (Weligagage, 2006).
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3 Moss and Tilly (1996) examined how change in skill requirements has affected black men's
4 access to entry level jobs. They interviewed managers of firms in four different industries and
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7 found out that the rising competition in business world had made soft skills like motivation and
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10 ability to interact with customers and coworkers very important. Therefore, every employee is
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12 expected to possess not only the core knowledge of the profession but also the relevant soft
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14 skills to a reasonable degree. However, while core knowledge or technical skills are majorly
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16 acquired in school through education and enhanced in practice (Leoni, 2011), the nature of soft
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18 skill shows is that its acquisition transcends the circle of formal education to include personal
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20 development (for skills like effective communication); temperament (for listening skill, logical
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22 and tactical thinking, team spirit); and, upbringing or background and environment (for
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24 integrity and courteousness). This explains why academic performance alone may not be
25
26 sufficient to determine the expected performance of graduate at workplace. The work of
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28 Heckman and Kautz (2012) collaborates this assertion as the authors concluded that soft skills
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30 are important predictors of success in and are valued in labour market, but most times they are
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32 not being well captured in achievement test.
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37 Important knowledge and skills required of real estate employees have also been reported in
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39 literature. Hoxley *et al.*, (2011)'s study arrived at 31 areas of knowledge ranging from
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41 valuation to health and safety; 20 skills ranging from effective reading to negotiation; and 21
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43 attributes covering creativity to adaptability and flexibility. The study by Gibler *et al.*, (2002)
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45 sought the views of corporate real estate managers from Australia, Hong Kong, the UK and the
46
47 USA on the knowledge and skills important for the practice of corporate real estate
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49 management (CREM). The result of factor analysis produced eight factors representing the
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51 core skills and knowledge to include strategic management skills, physical property skills,
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53 knowledge of external threat, globalization, financial management skills, technology skills in
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55 traditional business functions areas, and interpersonal skills. A similar study in Nigeria by
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3 Oladokun (2012) on training needs for CREM among estate surveyors revealed that financial
4 performance skill, corporate strategic planning, productivity skill, space management, and
5 customer/employer management skill are the most important skills required for CREM.
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10 It is obvious from the foregoing that the studies reviewed so far focused mainly on the
11 knowledge needed to practice real estate and the expectation of employers based on what they
12 want to see in their employees. As far as Nigerian market is concerned, opinion of the
13 employers on the adequacy of their employees' real estate knowledge and necessary soft skills
14 (i.e. the identified knowledge and soft skills) and how this has impacted on the employees'
15 performance have not been given adequate attention in literature. This study intends to fill this
16 gap and it is expected that feedback from such enquiries will serve as a good input into
17 curriculum review to impact on employability of the graduates of estate management and
18 position tertiary institutions as reliable source of adequate manpower for real estate industry.
19
20 Asides this, most of the reviewed studied were carried out in other countries other than Nigeria
21 and, according to Weligamage (2009), skill definitions, employers' expectation and
22 requirement for employability differ from country to country.
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36 37 **Methodology**

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40 This study utilizes survey approach. A questionnaire titled "Employee Assessment" (appendix)
41 was designed to extract opinions of real estate employers on the adequacy of core knowledge
42 and soft skills displayed by their professional employees as relate to their performance. The
43 study was carried out in Lagos State, Nigeria. Being the commercial nerve of Nigeria, Lagos
44 state harbors highest number of practicing estate firms compared with other state in the
45 country. Almost all estate firms in Nigeria have either head office or branch office in Lagos
46 State. This makes the state the best place to access the largest pool of real estate firms in
47 Nigeria. The instruments were administered among the Principal Partners (in case of head
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3 offices) and Branch Managers (in case of branch offices) of estate firms. Membership directory
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5 of Lagos branch of Nigeria Institution of Estate Surveyors and Valuers (NIESV) revealed that
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7 450 registered estate firms in Nigeria either have head or branch office in Lagos State.
8
9 Questionnaires were administered on 405 employers out of all 450 registered estate firms and,
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11 with the aid of research assistant, 264 questionnaires representing 65 per cent were retrieved
12
13 and used for this study. Data collected was analyzed using frequency tables, percentages, one
14
15 sample T-test, and correlation analysis.
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19 The use of t-test is justified on the need to statistically determine whether or not the mean of
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21 variables are significantly different from target mean for measurement of adequacy. Similar
22
23 studies like Jager and Gbadamosi (2013) and Gbadegesin and Babatunde (2015) used the same
24
25 approach. Correlation is used to assess the strength and direction of relationship among
26
27 variables (Pallant, 2010). The need to examine how the skills possessed by the employees of
28
29 real estate firms relate with each other, in other to determine how they jointly determine the
30
31 performance of employees, underpins the choice of this analysis method.
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35 It is obvious that the discussion on employability concerns three major stakeholders –
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37 employers, employees (graduates), and trainers (academics); however, this study only covers
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39 employers' opinion. The choice of this target audience is as a result of the fact that they
40
41 represent the consumers in chain of educational system. They make use of the products
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43 (graduates) of tertiary institutions to support their businesses in exchange for remuneration.
44
45 Therefore, it is authors' belief that they are in the best position to assess, based on the display
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47 of core knowledge and skills, the performance of their employers.
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50 51 ***Profile of the respondents*** 52 53 54 55 56 57 58 59 60

The profile of the respondents and their firms is represented in Table 1. The respondents here are either the Principal Partners or Branch Managers in estate surveying and valuation firms in the study area. They are referred to as employers for the purpose of this study.

Table I: Profiles of employers and size of firms

Features	Qualification	Frequency	%
Academic qualification	No response	1	0.4
	Diploma/Certificate	8	3.0
	HND/BSc	169	64.0
	Master's Degree	82	31.1
	Ph.D	04	1.5
	Total	264	100
Professional qualification	Probationer/Graduate	23	8.7
	ANIVS	217	82.2
	FNIVS	22	8.3
	ARICS	2	0.8
	Total	264	100
Size of firm (staff strength)	No response	1	0.4
	Btw 1-5	83	31.4
	Btw 6-10	128	48.5
	Btw 11-15	43	16.3
	Btw 16-20	7	2.6
	Above 20	2	0.8
	Total	264	100

Table I above presents the socio-demographic characteristics of the respondents and their firms: academic qualification, professional qualification, and size of firm in terms of staff strength.

Academic qualification

The result presented in Table I reveals that majority (64.0%) of the respondents are either Bachelor of Science (B.Sc) or Higher National Diploma (HND) holders, followed by the Master's Degree holders, accounting for (31.1%) of the total population, while the least proportion (3.0%) are employers with Diploma/Certificate or PhD as their academic

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3 qualification. This is an indication that the respondents possess substantial academic
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5 qualification which could guarantee the understanding of questions directed to them.
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7 ***Professional Qualification***

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9 The result also shows that greater proportion of respondents possess the necessary professional
10
11 qualification to manage real estate firm and professional employees. It was observed that
12
13 respondents who were associate members (ANIVS) accounted for majority (82.2%) of the total
14
15 respondents, FNIVS accounted for (8.3%), while respondents that possess ARICS are the least
16
17 (0.7%). This also reinforces the reliability of data collected for the study.
18
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20 ***Size of firm***

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22 The result reveals that simple majority (48.5%) of the respondents had between 6 to 10 staff,
23
24 (31.4%) had between 1 to 5 staff, while firms with more than 20 staff were the least in
25
26 proportion (0.8%). This means that average estate firm in Lagos has between 5 and 15
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28 employees. With this number, it is expected that employers would be able to give reliable
29
30 assessment of their employees.
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33 **Research objectives, survey instrument and reliability test**

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35 This study achieves the following objectives: first, it examines the adequacy of employees'
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37 knowledge in the core area of real estate practice; second, it investigates the soft skills
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39 possessed by professional employees of real estate firms; third, it assesses the performance of
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41 the employees; and fourth, it examines the correlation among soft skills possessed by the real
42
43 estate employees. To achieve these objectives, the study utilized a researchers' developed
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45 questionnaire titled 'Employee Assessment' (see appendix) which was designed and first pilot
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47 tested among few principal partners of estate firms in Lagos. The reliability of the instrument
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49 was established using the Cronbach Alpha analysis via Statistical Package for Social Sciences
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51 (SPSS) version 20.
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Reliability and validity tests were carried out on the components of the questionnaire using Statistical Package for Social Sciences (SPSS) version 20. The outcome revealed Cronbach Alpha coefficients of 0.853, 0.934, and 0.955 for core knowledge scale (21 components), skills assessment scale (30 components) and employees' performance scale (26 components) respectively. These are considered adequate and acceptable as they are all above the minimum acceptable level of 0.7 (DeVellis, 2003).

Results and discussions

Adequacy of employees' core knowledge of real estate

To achieve this objective, twenty one (21) core knowledge of real estate practice were identified and presented to the respondents in the questionnaire to rank the level to which their employees demonstrate the knowledge, with the use of a 5 point likert scale. In developing the real estate core knowledge areas as itemized in table II, this study utilized the submissions of Hoxley, et al., (2011), Poon (2014), and Poon and Brownlow (2014) in the areas of real estate core knowledge and soft skills. However, for the purpose of this study, the authors reviewed the variables in the identified previous studies in line with real estate curriculum in Nigeria in order to determine the relevant and common variables used for this study.

The results are presented in table II while table III represents the rating scale used in assessing the results.

TABLE II: ADEQUACY OF EMPLOYEES' KNOWLEDGE IN CORE AREAS OF REAL ESTATE PRACTICE

One-Sample t-test						
Real estate knowledge	Test Value = 3.5					
	Mean	T	Df	Sig. (1-tailed)	Mean Difference	Decision

Valuation	3.799	4.165	263	.000	.2992	Adequate
Asset management	3.879	5.231	263	.000	.3788	Adequate
Portfolio Management	3.470	-.344	263	.366	-.0303	Slightly Inadequate
Real estate agency	4.068	8.359	263	.000	.5682	Adequate
Property law	3.652	2.369	263	.010	.1515	Adequate
Landlord and tenant law	3.697	3.103	263	.001	.1970	Adequate
Property finance	3.352	-1.868	263	.032	-.1477	Inadequate
Property taxation/rating	3.277	-2.616	263	.005	-.2235	Inadequate
Property investment	3.807	5.022	263	.000	.3068	Adequate
Real estate marketing	3.973	7.054	263	.000	.4735	Adequate
Basic accounting	3.432	-.911	263	.182	-.0682	Slightly Inadequate
Professional practice and ethics	3.924	5.871	263	.000	.4242	Adequate
Property Management	3.977	6.273	263	.000	.4773	Adequate
Project management	3.648	1.703	263	.045	.1477	Adequate
Research Methods	3.125	-4.136	263	.000	-.3750	Inadequate
Building Maintenance and construction technology	3.402	-1.219	263	.112	-.0985	Slightly Inadequate
Arbitration and award	3.409	-1.192	263	.117	-.0909	Slightly Inadequate
Environmental impact assessment	2.341	-15.519	263	.000	-1.1591	Very inadequate
Land Economics	2.928	-7.271	263	.000	-.5720	Inadequate
Feasibility and Viability Appraisal	2.996	-5.397	263	.000	-.5038	Inadequate
Planning	3.091	-4.288	263	.000	-.4091	Inadequate

Table III: A continuous rating scale to determine the degree of adequacy

Response category	Points	Range	Average (Test Value)	Mean
Very adequate	5	4.5 – 5.0	3.5	
Adequate	4	3.5 – 4.4		
Inadequate	3	2.5 - 3 .4		
Very inadequate	2	1.5 – 2.4		
Not available	1	≤ 1.4		

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3 The instrument for the study was the researchers developed questionnaire to measure the
4 adequacy of real estate company employees in core areas of real estate practice and structured
5 on a 5 point Likert scale of Very Adequate (5 points), Adequate (4 points), Inadequate (3
6 points), Very Inadequate (2 points) and Not available (1 point).
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10 Data collected were analyzed using one sample t-test statistics to determine the adequacy of
11 knowledge in each of the core real estate areas as displayed by the employees of real estate
12 firms.
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16 For decision making, since the likert scale for test of adequacy, as contained in the
17 questionnaire, ranges between 1 (not available) and 5 (very adequate), and the study aims at
18 determining the “adequacy” of the variables, it is logical to state that “adequacy” in its average
19 form falls between ‘adequate’ (4points) and ‘inadequate’ (3points). Hence, the choice of
20 midpoint between the two endpoints which is 3.5 as ‘Test Value’ as highlighted in Table III.
21 Epley (2004) in a related study, “new ranking of decision-making subject areas for corporate
22 real estate executives”, utilized similar approach in delineating the most important subject areas
23 critical to corporate real estate decision making. Epley defined the mean score of 3.6 (highest
24 point = 5) and higher as benchmark for any subject to be termed ‘important’ to corporate real
25 estate.
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33 The result as presented in the table II shows that real estate company employees demonstrate
34 very adequate knowledge in ten (10) core areas of real estate with real estate agency having
35 highest Mean score of 4.068 and positive Mean Difference of 0.5682. This is followed by
36 property management with Mean score of 3.977 and positive Mean Difference of 0.4773, and
37 real estate marketing with Mean score of 3.973 and positive mean difference of 0.4735. The
38 result also reveals that real estate employees displayed inadequate knowledge in the other
39 eleven (11) core areas of real estate with negative Mean Differences. These include portfolio
40 management (MD= -0.303), property finance (MD= -0.1477), property taxation/rating (MD= -
41 0.2235), basic accounting (MD= -0.0682), and research method (MD= -0.3750). Others are
42 building maintenance (MD= 0.0985), arbitration and awards (MD= -0.0909), environmental
43 impact assessment (MD= -1.159), land economics (MD= -0.5720), feasibility and viability
44 appraisal (MD= -0.5038), planning (MD= -0.4091). The ‘environmental impact assessment’
45 with the lowest Mean score of 2.341 and highest negative Mean Difference indicates that
46 employees display of very inadequate knowledge in this area. This is because the larger the
47 difference in mean the more obvious it becomes that the null hypothesis (that the sample mean
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is not different from the target value) should be rejected (Field, 2009). The result implies that, from the view of employers/managers, real estate professional employees in the study area are lacking in knowledge of some important areas of real estate.

Table II also shows the significant level which demonstrates whether the observed difference in mean happened by reason of chance or not. Two-tailed significance level reports the probability when no direction is predicted while one-tailed significance level is appropriate when sample mean is measured against a specific direction (i.e sample mean is greater or lower than target value or test value) (Field, 2009), hence the choice of one-tailed. The associated p -values were found to be significant (i.e less than the threshold of 0.05) for most of the variables with the exception of four knowledge areas. These include Portfolio Management, Basic accounting, Building Maintenance and Management, and Arbitration and Awards with p value of 0.366, 0.182, 0.112, and 0.117 respectively. The effect of this is that, though the negative Mean Difference suggests inadequacy in these variables, the indicated significance levels (p -value > 0.05) suggest that the observed differences in mean may have happened by the reason of chance. The low mean difference recorded by these variables further suggests that the difference is not large enough not to be attributable to chance. Consequently, it will be logical to state that the real estate employees are slightly inadequate in these four knowledge areas.

Assessment of soft skills possessed by real estate employees

To investigate the soft skills possessed by the real estate employees, the 30 variables between item 25 to item 54 in section 'C' of the questionnaire were coded into 10 skills (3 variables for each skill) as indicated in the sub-headings (3 variables explaining each skill) for the purpose of analysis. The data were then subjected to one sample t-test for assessment. However, the subheadings in section 'C' and 'D' were hidden from the questionnaires administered to avoid bias. The result is presents in tables IV.

Table IV: Analysis of soft skills possessed by real estate professional employees

One-Sample Test					
	Test Value = 3.5				
	Mean	T	df	Sig. (1-tailed)	Mean Difference
Listening skills	3.9356	5.697	263	.000	.43561
Communication skills	3.8889	4.898	263	.000	.38889
Marketing Skills	3.8838	5.627	263	.000	.38384
Negotiation skills	3.0570	-8.574	262	.000	-.44297

Time Management skills	3.7652	3.282	263	.001	.26515
Logical thinking skills	2.9861	-9.849	262	.000	-.51394
ICT skills	3.5619	.870	263	.193	.06187
Problem solving skills	3.8359	4.730	263	.000	.33586
Writing skills	2.9377	-8.509	261	.000	-.56234
Courteousness	2.6780	-19.532	263	.000	-.82197

Taking test value as 3.5, the result suggests that professional employees of real estate firms possessed adequate skills in six out of ten soft skills with listening skill having the highest positive mean difference of 0.43561 from the test value, closely followed by communication skill with positive mean difference of 0.38889. This means that real estate employees listen and communicate well with their clients, colleagues and bosses in executing their professional tasks. Poon (2012) identified, among others, communication skills and client care as key employability skills for real estate graduates. It is reasonable to state that effective communication skill makes an employee a good representative of the firm while good listening skill shows a high level of care to clients. Others skills where employees of real estate firms in the study area demonstrated high competence include marketing, problem solving, time management, and ICT skills with positive mean differences of 0.38384, 0.33586, 0.26515, and 0.06187 respectively. It can also be observed from the result that all the mean scores are significantly different from test value except for ICT skills ($p=0.193$). This implies that the resulted Mean Differences are significant and not by chance, while for ICT skills, the result depicts that the sample means are not statistically different from the test mean, therefore the difference in mean can be attributed to chance. Therefore, it can be said that real estate employees' ICT skill is slightly adequate.

The employees were also found to have demonstrated deficiency in the other four skills including courteousness, writing skill, logical thinking skill, and negotiation skill with respective negative Mean Differences of -0.82197, -0.56234, -0.51394, and -0.44297 from the

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3 test value. The four variables are also significant with p -value less than 0.05. Courteousness,
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5 having the least Mean (2.6780) with the highest negative Mean Difference (-0.82197)
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7 suggests that the employees display low courtesy in the discharge of their duty. It is important
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9 that every staff in any corporate environment display some level of workplace ethics
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11 especially in dealing with clients. Deficiency in this is a reflection of lack of knowledge in
12
13 office practice and ethical skills. Also, deficiency in writing skill revealed by the result is in
14
15 agreement with Poon (2014) which reported that employers in real estate industry in Australia
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17 found their employees deficient in written communication and report writing. However, Poon,
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19 at al., (2014) and Poon (2014) rated writing skill as the most important next to effective
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21 communication as required by employers in Australia real estate industry. This is also in
22
23 agreement with the findings of Gallupo and Worzala (2004) and Poon et al., 2011).
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28 In Poon (2012), the HR manager identified soft skills as the key employability skills,
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30 particularly writing skills, communication skills and client care, among others. The study also
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32 submitted that less of leadership skills should be expected of graduates as they are in relatively
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34 junior position. Relating this to the result of this study therefore means that employers in
35
36 Nigerian real estate market would expect more from their employees in the areas of writing
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38 skills and courteousness (client care and ethics) than they presently offer. Logical thinking
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40 skills and negotiation skills may be categorized as leadership roles which may require time
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42 and experience to build up.
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46 *Assessment of performance of real estate employees*

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49 To assess the performance of real estate employees in the core area of real estate practice,
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51 responses to item 55 to item 80 on the questionnaire were coded into thirteen (13) functions
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53 according to the sub-headings in section 'D' of the questionnaire, two variables explaining
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each function. One sample t-test was also employed in analysing the data and result is presented in Table V.

Table V: Assessment of employees' performance

One-Sample Test					
	Test Value = 3.5				
	Mean	t	df	Sig. (1-tailed)	Mean Difference
Inspection	4.0947	8.827	263	.000	.59470
Report writing	2.8308	-11.466	262	.000	-.66920
Handling of transaction	2.7567	-12.355	262	.000	-.74335
Legal Issues	3.9242	5.723	263	.000	.42424
Inventory taking	3.8409	4.591	263	.000	.34091
Financial transaction	3.7083	2.626	263	.005	.20833
Financial analysis	3.5360	.444	263	.329	.03598
Market survey	3.9072	6.253	263	.000	.40720
Rating administration	3.7178	2.905	263	.002	.21780
Property portfolio management	3.8542	4.931	263	.000	.35417
Project Management	3.8845	5.189	263	.000	.38447
Documentation	3.8939	5.617	263	.000	.39394
Planning procedure	3.9470	6.249	263	.000	.44697

The result in Table V explains that real estate employees were performing well in all the identified areas of function, as indicated by positive mean difference from test value, except 'report writing' and 'handing of transaction' with negative mean difference of -0.66920 and -0.74335 respectively. The relative poor performance in 'report writing' could be as a result of poor writing skill identified earlier in this study. Report writing is a very important aspect of practice in any professional service as the quality of service is as good as the quality of professional report on such service. Report in this case may include proposal, valuation report, assessment report, management report among others. Therefore, where employee is lacking in report writing skill, the employer will have a lot of work to do in terms of editing and, sometimes rewriting the report presented by employee.

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3 The employees perform best in 'inspection' with highest Mean Difference of 0.59470. This
4 means the Principal employers in real estate firms in the study area have confidence in the
5 outcome of inspection activities being carried out by their employees. Some of these inspection
6 activities include valuation inspection, routine management inspection, pre-occupation and
7 post-occupation inspection. Other areas of function where employees were found to have
8 performed significantly above average include planning procedure, legal issues, and market
9 analysis with positive Mean Difference of 0.44697, 0.42424, and 0.40720 respectively.
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19 It is also obvious from table V that all the variables are significant (i.e less than 0.5) except
20 Financial Analysis with p-value of 0.329 which depicts that the Mean difference of 0.03598 is
21 not large enough and might have resulted by the reason of chance.
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26 *Correlation among soft skills possessed by the employees of real estate firms*

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29 Table VI presents the result of the relationship among the skills possessed by the employees.
30 The result shows that positive and significant relationship exists among all the skills except
31 between communication skill and courteousness where significance level is 0.1148 (i.e > 0.05).
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Lowest positive correlation of 0.09 which is insignificant at 0.148 ($r = 0.09$; $p > 0.05$) exists
between communication skill and courteousness. The highest correlation of 0.964 exists
between logical thinking and negotiation skill and this is significant at 0.000 level ($r = 0.946$; $p < 0.01$). This is followed by relationship between marketing skill and listening skill with
correlation of 0.8111 which is significant at 0.000 level ($p = 0.811$; $r = 0.01$). The positive
correlation and significance relationship that exists among the skills depicts that employees'
level of display of one skill can be taken as a good proxy for their level of display of other
skills with which it correlates positively. It also shows that the extent of performance of
employees is jointly determined by the combination of skills. In other words, each of the skills
does not exist in isolation but rather by the combination of skills in determining the

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3 professional reputation of each employee. Furthermore, the non-correlation of communication
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5 skill and courteousness might be because these skills are more of tradition and innate attributes
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7 which may differ from person to person especially in a multi-ethnic society like Nigeria
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9 (Ifeyinwa, 2002)
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Property Management

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Table VI: Correlation among soft skills

		Listening skill	Communication skill	Marketing skill	Negotiation skill	Time management skill	Logical thinking skill	ICT skill	Problem solving skill	Writing skill	Courteousness
Listening skill	Pearson Correlation	1	.801**	.811**	.380**	.705**	.397**	.532**	.577**	.214**	.190**
	Sig. (2-tailed)		.000	.000	.000	.000	.000	.000	.000	.001	.002
Communication skill	Pearson Correlation	.801**	1	.794**	.357**	.695**	.376**	.553**	.621**	.186**	.090
	Sig. (2-tailed)	.000		.000	.000	.000	.000	.000	.000	.003	.148
Marketing skill	Pearson Correlation	.811**	.794**	1	.372**	.759**	.385**	.572**	.600**	.226**	.134*
	Sig. (2-tailed)	.000	.000		.000	.000	.000	.000	.000	.000	.031
Negotiation skill	Pearson Correlation	.380**	.357**	.372**	1	.378**	.946**	.360**	.378**	.295**	.171**
	Sig. (2-tailed)	.000	.000	.000		.000	.000	.000	.000	.000	.006
Time management skill	Pearson Correlation	.705**	.695**	.759**	.378**	1	.390**	.713**	.697**	.277**	.133*
	Sig. (2-tailed)	.000	.000	.000	.000		.000	.000	.000	.000	.032
Logical thinking skill	Pearson Correlation	.397**	.376**	.385**	.946**	.390**	1	.404**	.389**	.288**	.175**
	Sig. (2-tailed)	.000	.000	.000	.000	.000		.000	.000	.000	.005
ICT skill	Pearson Correlation	.532**	.553**	.572**	.360**	.713**	.404**	1	.684**	.316**	.248**
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000		.000	.000	.000
Problem solving skill	Pearson Correlation	.577**	.621**	.600**	.378**	.697**	.389**	.684**	1	.266**	.210**
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000	.000		.000	.001
Writing skill	Pearson Correlation	.214**	.186**	.226**	.295**	.277**	.288**	.316**	.266**	1	.346**
	Sig. (2-tailed)	.001	.003	.000	.000	.000	.000	.000	.000		.000
Courteousness	Pearson Correlation	.190**	.090	.134*	.171**	.133*	.175**	.248**	.210**	.346**	1
	Sig. (2-tailed)	.002	.148	.031	.006	.032	.005	.000	.001	.000	
<p>** . Correlation is significant at the 0.01 level (2-tailed).</p> <p>* . Correlation is significant at the 0.05 level (2-tailed).</p> <p>c. Listwise N=261</p>											

Summary of findings and conclusion

This study has examined the adequacy of employees' knowledge in the core area of real estate practice; investigated the soft skills possessed by professional employees of real estate firms; assessed the performance of the employees; and examined the correlation among soft skills possessed by the real estate employees. Consequently, the results indicate that employees of estate firms in Nigeria demonstrate adequate knowledge in ten, out of twenty one core areas of real estate practice investigated. While employees were observed to have highest adequacy of knowledge in real estate agency, their knowledge in ten other areas are inadequate. The study also revealed that the employees possess good listening and communication skills but deficient in courteousness and writing skill, among others. It was also found that real estate employees were performing the best in inspection functions but below average in report writing and handling of transaction. The study further established a significant relationship among all the soft skills except between communication skill and courteousness.

Hence, this study provides an important feedback for the policy makers and trainers in particular in designing/reviewing curriculum for real estate education towards enhancing employability of the graduates. This study also serves as a research blue print in giving attention to assessment of soft skills among real estate employees' in Nigeria real estate industry.

Research limitation

The first limitation worthy of note is the fact that the focus of the study is limited to the views of employers about the adequacy of the core knowledge and skills for the practice of real estate. Because employability means different thing to different people (Poon 2012), focusing on employers only ensures consistency and devoid the results of this study of bias which may be associated with views from different perspectives. The result can serve as a platform for

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further study into the views of other stakeholders in the sector. Secondly, the study utilized a rating scale (likert scale), hence the result of correlation analysis might have provided a general indications rather than precise measurements continuous data provides.

Property Management

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Appendix

“Employee Assessment”

**OBAFEMI AWOLowo UNIVERSITY, ILE-IFE
DEPARTMENT OF ESTATE MANAGEMENT**

QUESTIONNAIRES: This questionnaire is designed to collect information on the subject of real estate employability skills among estate companies’ employees in Ibadan metropolis. Please be assured that this questionnaire is strictly anonymous, and the information required is of great importance.

A. Profiles

- (1) Academic Qualification: (a) Diploma/Certificate (b) HND/BSc (c) Master Degree (d) PhD (e) Other
 (2) Professional Qualification: (a) ANIVS (b) FNIVS (c) ARICS (d) FRICS (f) Other
 (3) Year of Property Management Experience: (a) Btw 1-5 years (b) Btw 6-10 years (c) Btw 11-15 years (d) Btw 16-20years (e) above 20 years

B. REAL ESTATE COMPANY EMPLOYEE RATING

Please indicate how your employees demonstrate the following knowledge: **Very adequate (5), Adequate (4), Inadequate (3), Very Inadequate (2), Not available (1).**

		1	2	3	4	5
4	Valuation					
5	Asset Management					
6	Portfolio Management					
7	Real estate agency					
8	Property law					
9	Landlord and tenant law					
10	Property finance					
11	Property taxation/Rating					
12	Property investment					
13	Real estate marketing					
14	Basic Accounting					
15	Professional practice and ethics					
16	Property management					
17	Project management					
18	Research Methods					
19	Building Maintenance and Construction Technology					
20	Arbitration and Award					
21	Environmental Impact Assessment					
22	Land Economics					
23	Feasibility and Viability Appraisal					
24	Planning					

C. SKILL ASSESSMENT; The following set of statements test the skills possessed by each employee: **Very well (5), Well (4), Poorly (3), Very poorly (2), Can't say (1)**

	Listening skill					
25	My employees listen to their clients					
26	My employees patiently attend to their clients complaint					
27	My employees understand their client specific needs					
	Communication skill					
28	My employees are good communicators					
29	My employees communicates frequently with their clients					
30	My employees provide information of all activity from contract to closing to their clients					
	Marketing skill					
31	My employees provide their clients with information on the					

	best way to list their properties					
32	My employees provide advice to their clients on how to improve the marketability of their home					
33	My employees provide prompt presentation and advice of all offers					
	Negotiation skill					
34	My employees are good negotiators					
35	My employees interact well in the process of negotiation					
36	My employees negotiate with the interest of both client and the firm in mind with no compromise					
	Time management skill					
37	My employees make good use of client time					
38	My employees demonstrate to their clients' punctuality and interest.					
39	Promptness is a skill found in my employees in the discharge of duties.					
	Logical thinking skill					
40	My employees demonstrate to their clients, skill and expertise					
41	My employees are very logical and critical in thinking before taking step					
42	My employees do take into consideration issues and factors in decision making					
	ICT skill					
43	My employees are versatile in ICT					
44	My employees make use of software and programmes in their duties					
45	My employees perfectly organize the soft copies of client account documents and portfolio in appropriate folder and chamber.					
	Problem solving skill					
46	My employees eliminate any unforeseen problems and surprise					
47	My employees solve any problem arises in my absence.					
48	Clients are always pleased my employees attend to their problems					
	Writing skill					
49	My employees can read very well and write legibly.					
50	Correspondences to clients are written and dispatched to clients with no typo and grammar errors					
51	My employees require no thorough supervision before any report and letters are issued.					
	Courteousness					
52	My employees are focused and ethical					
53	My employees are courteous					
54	My employees demonstrate integrity					

D. Assessment of Employees' Performance

Kindly assess your employees performance on the platform of the duties given to them in the core areas of practice; **Very well (5), Well (4), Poorly (3), Very poorly (2), Can't say (1)**

Scale	1	2	3	4	5
Inspection					
55	My employees can carry out property inspection				
56	Routines inspections are usually carried out in my absence for any purpose				

	Report writing					
57	I can comfortably relax while my employees produce first valuation report draft					
58	My employees write good reports of different purposes					
	Handling of transaction					
59	My employees are freely allowed negotiate sales and letting					
60	My employees are allowed to initiate and complete a sale transaction					
	Legal issues					
61	My employees are independently allowed to represent clients in court					
62	My employees recognize the rights landlord and tenant					
	Inventory taking					
63	My employees are usually allowed to engage independently in assets compilation exercise					
64	My employees are allowed to take inventory of assets					
	Financial transaction					
65	My employee can package and advise on development finance					
66	My employ can approach financial institutions on behalf of the firm on client financial need					
	Financial analysis					
67	My employees carry out feasibility and viability appraisal for financial purpose					
68	Cash flow analysis and other financial analysis are done by my employees					
	Market survey/analysis					
69	My employees do carry out market surveying when necessary for analysis					
70	My employees are used to consumer research					
	Rating administration					
72	Rating/taxation administration is an exercised done by my employees					
72	Collation of valuation lists and Tenement rate collection have once been carried out by my employees					
	Property portfolio management					
73	Each property portfolio is well managed by my employees					
74	Activities taking placed in each property portfolio are handled and reported by my employees.					
	Project management					
75	My employees frequently supervises projects					
76	My employees resolve every issue in the course of construction					
	Documentation					
77	My employees apply the company seal only on issue of the company					
78	All documents required my signatory are duly presented to me before authentication.					
	Planning procedure					
79	My employees observe planning rules of plan approval					
80	Approval are granted before proceeding on project					

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Property Management