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AN ASSESSMENT OF TEACHING AND LEARNING IN A REAL ESTATE TEACHING DEPARTMENT – CASE STUDY: DEPARTMENT OF LAND ECONOMY, KNUST, KUMASI, GHANA

EMMANUEL KOFI GAVU

Lecturer, Department of Land Economy, KNUST, Kumasi, Ghana

ekgavu.cap@knust.edu.gh / kgavich@yahoo.com

ABSTRACT

The department of Land Economy has pertinent problems inhibiting teaching and learning. It is not known how students generally rate the level of teaching and learning in the department. The university evaluates lectures and courses through student evaluation questionnaires. Over the years it is realized that most of the students do not take these assessments seriously as they do not see how their inputs are incorporated into a better course design. Also participation of third and final year students dwindles because of reasons mentioned above.

The main objective is to review teaching and learning activities of the DoLE to promote quality education. To do this the researcher adopts and modifies the Student Engagement Questionnaire (SEQ). 312 students in the third and final year of the BSc Land Economy and BSc Real Estate of the Land Economy Department participated in this assessment. The questionnaires were administered at the end of the 2012/ 2013 academic year when students had completed their end of semester examinations. The overall response rate achieved is 93% representing 312 students. 18 different scales were measured using a 5-point Likert scale. The reliability of the scales was checked using Cronbach alpha values.

The principal conclusion reached is that the SEQ has diagnostic power to measure strengths and weaknesses based on student response at the programme level. This is a diagnostic tool that should be treated as being indicative, rather than absolute. It was realized that more than 50% of students from all the classes sampled agree that the quality of the programme is good.

Areas which could need further improvements at the programme level include; Self-managed learning; Requisite feedback from staff to assist studies; Teaching for understanding in order to make students understand course design, course material and course content; and Active learning that encourages student participation and also diversity in course delivery.

KEYWORDS: Assessment, Teaching and Learning, Land Economy Department, Student Engagement Questionnaire, Kumasi-Ghana

1.1 Introduction

In the last few years there have been a number of changes in how education is run at the Kwame Nkrumah University of Science and Technology (KNUST). The University re-organised its departments to a more centered and interconnected one by introducing the collegiate system which saw the grouping of similar programmes in one college. This was to foster collaboration and improve teaching, learning and also promote research.

The Department of Land Economy (DoLE), established in the 1966/67 academic year is one of the foremost departments at KNUST with the mission to train world-class Land Economy and Real Estate professionals capable of finding solutions to the contemporary problems of the Real Estate sector. The Department addresses contemporary issues as well as fundamental analysis of the real estate sector. This includes both the role of policy makers in establishing regulatory frameworks within which land and its related markets operate, and the role of the private sector in owning, managing and developing physical and financial assets within those markets. This dual role gives the department a better opportunity in addressing issues of concern in Real Estate and related sectors. The Department used to run only one undergraduate programme in Land Economy and a postgraduate programme in Land Management. Currently it runs another undergraduate programme in Real Estate (which started in 2009/10 academic year).

Over the years the Department has churned out thousands of graduates for many sectors of the economy, not just limited to the real estate and its related sectors.

It has been realized that there are certain pertinent problems inhibiting teaching and learning. Times have changed and related programmes have sprung up. Needs of industry and government keep changing, as well as competition from other tertiary institutions. In the face of rapid increase in student numbers from diverse backgrounds, the department's approach to teaching and learning should be able to meet world class standards. It is not known how students, lecturers and other supporting staff generally rate the level of teaching and learning in the department. How frequently are reviews and assessments done in order to facilitate or improve better teaching and learning experiences? What is the strategic niche of the department and the relevance of the department to industry? The need for these kinds of periodic reviews will help put the department on the pedestal it ought to be.

Also without a better understanding of the problems of the department, it will be difficult to know whether the quality of teaching and learning is meeting student needs and also the needs of the job market. This study is to review teaching and learning activities of the DoLE to promote quality education; and to recommend new and innovative approaches that suits the department's needs. The quality of teaching and learning needs to be assessed, as it is vital to competitiveness in an increasing globalizing knowledge society (Van der Wende, 2003, Materu, 2007).

1.2 The need for an improved assessment

The DoLE, like other departments at KNUST is faced with pressing issues that hamper teaching and learning. Concerns from employers seem to suggest that what students are taught do not match the requirements of the job market. An assessment is done every year to assess courses and lecturers. Over the years, students' participation dwindle and more so, results from such assessments are not diagnostic enough to bring out and improve quality issues.

There is the need for an assessment of teaching and learning at the Department to assess its quality to meet market demands and review obsolete theoretical methods to current practices. This calls for a review of the department's curriculum to bring on board analytical courses to meet market concerns. More so, a good learning environment has to be in place. Students come to class and stand through lectures, large class sizes do not encourage effective one-to-one interaction with students, assignments are seldom given and the mode of assessing students' knowledge of the course is now reduced to mainly mid-semester and end of term examinations. Quality assurance is also key in addressing these challenges (Salmi, 2003). There are increasing calls for accountability, both on the part of students and staff alike (Materu, 2007) to serve as a way to improve teaching and learning.

The need for improving teaching and learning cannot be over-emphasized (Adams, 1993, Hanushek and Woessmann, 2007). This research therefore seeks to examine ways to measure quality at the programme le vel to improve and suggest new and innovative ways in tackling the issues.

1.3 Research objectives

The main objective is to review teaching and learning activities of the DoLE to promote quality education. In order to operationalise the research objectives, sub objectives and research questions have been formulated and specific answers need to be obtained. Table 1 shows the research objectives with the specific research questions to address them.

Table 1: Research objectives and questions

NO.	RESEARCH OBJECTIVES	RESEARCH QUESTIONS
i	To examine the current state of teaching and learning at the Department.	What is the current state of teaching and learning in the Department?
ii	To examine the major problems that inhibits quality teaching and learning experience at the department.	What is quality teaching and learning? What are the major problems inhibiting quality teaching and learning experience? What are the driving forces that make the problems persist?
iii	To examine best practices of teaching and learning and how they can be adopted to suit department's needs	What best practices exist elsewhere in terms of teaching and learning? Can they be adapted to suit the Department's needs?
iv	To develop and assessment criteria to measure teaching and learning at the department.	Which assessment criteria already exist? How can it be streamlined to suit department's needs?

1.4 Teaching and learning assessments

The standard practice the world over now is that, there is the need to assess the quality of what is taught in the classroom. This is very important because that is the way to improve performance based on feedback. Kember and Leung (2009) mention that evaluation at the level of instructor or course is almost universal. The university as an institution has specified various procedures for awarding degrees and what students ought to do in order to pass examinations and graduate. The entity itself needs assessment as well as the various parts it is made up of.

Fraser (1998) mentions that a '*Learning environment' refers to the social, psychological and pedagogical contexts in which learning occurs and which affect student achievement and attitudes*'. To many researchers this is a very broad definition which is more student focused at the same time teacher centered. One common form of evaluating this kind of learning environment is to focus on the experience of students throughout their course of study.

A number of surveys have been developed to assess how students view a range of campus experiences which help them in their social and academic integration. Common surveys used include the College Student Experience Questionnaire (Pace and Kuh, 2007) and the Course Experience Questionnaire (CEQ; Ramsden, 1991). Ramsden's (1991) questionnaire was aimed at assessing teaching effectiveness at the level of the whole degree programme. The CEQ has many versions (30 items, 23 items) with scales for Good Teaching, Generic Skill, Clear Goal and Standard, Appropriate Workload, and Appropriate Assessment. One of the limitations of the CEQ is that the construct is restricted to only five scales. As such feedback is restricted to five variables. Teaching is seen to be multidimensional and thus a well designed teaching evaluation instrument should have multiple scales (Marsh, 1987). More so social and psychological aspects as mentioned in Fraser's (1998) definition are missing in the CEQ.

1.5 Methodology

To ensure the broadest possible data and opinion coverage, the study employed the use of both qualitative and quantitative research designs. It included both formal and informal discussions and administration of questionnaires. Also a literature survey was used to gather information on the current trends to obtain meaningful results.

Source of data was through both primary and secondary sources. Primary sources included the use of structured questionnaires and interviews. The sampling procedure used was mainly purposive sampling of students. Secondary sources of data included journals, reports, and internet publications. These aided in reviewing literature on the existing situation to better appreciate the topic.

The first thing the researcher sought out to do was to develop/ formulate an appropriate assessment criterion which meets the department's needs. Then select students to partake in the assessment. And lastly analyse results emanating from such. This was quite a huge task, especially with developing the assessment criteria as many of them already exist in literature. Which of them will you choose and what will be the justification for that.

Development of an improved questionnaire

The Kwame Nkrumah University of Science and Technology (KNUST), Kumasi periodically performs an assessment of lecturers and the course as a whole (teaching evaluation). Students partake in this assignment and feedback goes to specific lecturers where necessary. Over the years it is realized that most of the students do not take these assessments seriously as they do not see how their inputs are incorporated into a better course design. Also participation of third and final year students dwindles because of reasons mentioned above.

With this background in mind, the researcher through literature search and also guided by principles as mentioned by Kember and Leung (2009);

1. That the design needed to be diagnostic enough to identify strengths and weaknesses. So that through the feedback would lead to an action plan for improvement
2. The instrument needed to be consistent with research into teaching and learning environments.

These two guiding principles mean that there has to be a range of scales to satisfy various aspects of teaching and learning and environment. At the same time also students are also reluctant in answering questionnaire which they consider as too long.

The researcher adopted the Student Engagement Questionnaire (SEQ, ibid) for a number of reasons.

1. The questionnaire is outcome based
2. It can be used across disciplines
3. More holistic in nature to embrace Fraser's (1998) definition

A number of initial tests were run to test the usefulness of this questionnaire and a lot of helpful feedback was realized for further improvement (see Kember and Leung, 2005). There are two main parts of the questionnaire;

- A section seeking feedback on students' perceptions of the development, during their degree, of a set of generic capabilities.
- A section seeking feedback on perceptions of the quality of elements of the teaching and learning environment.

The list of all the 18 scales used in this research work (adopted from Kember and Leung, 2009) are given in the appendix. The researcher did not include the two open ended questions as in the original questionnaire. The idea was to make it easier to evaluate and avoid unclear answers being given. And also preference was for closed ended than open ended questionnaires; so as not to obtain varied answers. The two questions were,

1. What are the best aspects of your programme?
2. Which aspects are most in need of improvement?

The researcher however added one more item for overall satisfaction of the course. This was found to be missing in the original questionnaire. The questionnaire used a five-point Likert scale with the responses ranging from Strongly Disagree (1) to Strongly Agree (5).

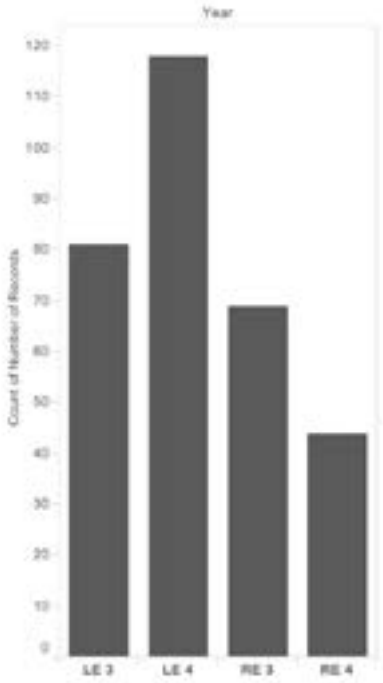
1 — Strongly Disagree
2 — Disagree
3 — Only to be Used if a Definite Answer is not Possible
4 — Agree
5 — Strongly Agree

In all, the modified criteria used by the researcher consist of 18 distinct criteria to measure quality of teaching and learning (see appendix).

Figure 1 shows the number of students from the various classes whose responses were included in the final analysis of this research work. Third year and Fourth (final) year students of the BSc Land Economy and BSc Real Estate programmes were the only classes used for the research. As they were thought (by the researcher) to be those who could give a general impression about the performance of teaching and learning as compared to their other colleagues in the first and second years.

The questionnaires were administered at the end of the Second Semester when students had completed all their semester examinations. This was to avoid any pre-mature answers and guess answers. The questionnaires were administered at the end of the 2012/ 2013 academic year.

Figure 1: Graph showing number of respondents from each class



The numbers are as follows Land Economy Year 3 (LE3) 81 students, Land Economy Year 4 (LE4) 118 students, Real Estate Year 3 (RE3) 69 students and Real Estate Year 4 (RE4) 44 students.

2.0 RESULTS

The study utilized quantitative data. Quantitative data was collected using survey questionnaires and personal observation. Data was analysed using Microsoft Excel programme in which tables, percentages, and bar graphs are produced. Quantitative data was collected and analysed using Thematic Content Analysis (TCA) in order to present the issues discussed under broad themes.

2.1 Reliability of the questionnaire

Validity and reliability are two fundamental elements in the evaluation of a measurement instrument. Data for reliability was obtained from a sample of 312 students from four classes of two programmes in the Land Economy Department of the Kwame Nkrumah University of Science and Technology (KNUST), Kumasi. The overall response rate was 93%. Per each class the response rate was 82%, 96%, 99% and a 100% for LE3, LE4, RE3 and RE4 respectively.

The reliability of the scales was checked using Cronbach alpha values (Table 2). The Cronbach alpha is a coefficient of internal consistency. The Cronbach alpha is the most widely used objective measure of reliability (Tavakol and Dennick, 2011) expressed as a number ranging from 0 to 1. The formula is given as;

$$\alpha = K/(K-1)[1-(\sum \sigma_i^2/\sigma_{total}^2)] \quad (1)$$

Where K is the number of items, $\sum \sigma_i^2$ is the sum of the k item score variances, and σ_{total}^2 is the variance of scores on the total measurement. This same formula is interpreted as;

*(Number of items/ Number of items – 1) * [1 – (sum of variance/ standard deviation ^2)]* *(2)*

Reliability estimates show the amount of measurement error in a test. Put simply as the interpretation of reliability is the correlation of test with itself. Squaring this correlation and subtracting from 1.00 produces the index of measurement error. For example, if a test has a reliability of 0.80, there is 0.36 error variance (random error) in the scores (0.80×0.80 = 0.64; 1.00 – 0.64 = 0.36) (See Tavakol and Dennick, 2011 for further explanation). Higher values of alpha are more preferable, however as a rule of thumb alpha of >=0.70 is more desirable. If items are correlated to each other alpha values will increase and vice versa. One thing we should be aware of is that these results are related to the questionnaires administered by the researcher. The researcher uses the alpha value to add validity and accuracy to the interpretation of their data.

From table 2, we can see that 8 of the measured criteria fall within acceptable alpha values of above 0.70. Some items did not correlate well; it does not mean we should dismiss their interpretation all the same as explained earlier.

Table 2: Cronbach alpha coefficient for scales in the questionnaire

SCALE	NO. OF ITEMS	ALPHA
Capability		
Critical thinking	2	0.71
Creative thinking	2	0.72
Self-managed learning	2	0.48
Adaptability	2	0.56
Problem solving	2	0.71
Communication skills	2	0.72
Interpersonal skills and group work	2	0.61
Computer literacy	2	0.80
Teaching and Learning Environment		
Active learning	2	0.49
Teaching for understanding	2	0.46
Feedback to assist learning	2	0.39
Assessment	3	0.63
Relationship between teachers and students	2	0.63
Workload	2	0.66
Relationship with other students	2	0.70
Cooperative learning	2	0.73
Coherence of curriculum	2	0.74

2.2 Diagnostic power

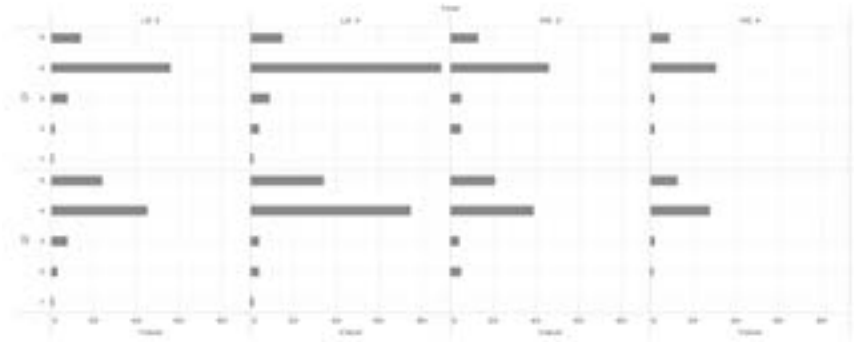
For an instrument to improve on the quality of teaching and learning, it must be designed in such a way that it can identify strengths and weaknesses. What the researcher did was to evaluate responses from third year and fourth year BSc Land Economy and BSc Real Estate students. The reason as mentioned earlier was that, they were chosen as sample was that, the researcher believed they could assess the course better than first and second year students. More so they can better appreciate the course than other students in the first and second years.

Now let us take a closer look at some of the results that was received and see how diagnostic feedback from the evaluation can help improve teaching and learning at the Department of Land Economy, KNUST. The next paragraphs show some of the results and how they are indicative of the department's performance. Four out of eighteen criteria are discussed here. These are Critical Thinking, Feedback from staff, Problem solving capabilities and career prospects, and Overall quality of the Bachelors programme.

i. Critical Thinking

The first one we consider is the criteria on Critical Thinking. Figure 2 shows the raw scores for Critical Thinking criteria. Students for the various classes were asked to rank two statements relating to their development in critical thinking (See questions 1 and 2 of Appendix). It was realized that they rated themselves high. From the graph it is realized that majority of students believe they have developed themselves in critical thinking.

Figure 2: Score for Critical Thinking criteria



Students agree that this area of their academic life has been improved. Only few students (less than 5%) do not agree to that assertion. This criterion is very crucial as students assess themselves to determine whether they are up to the task of critically examining dissenting and opposing views.

ii. Feedback from staff

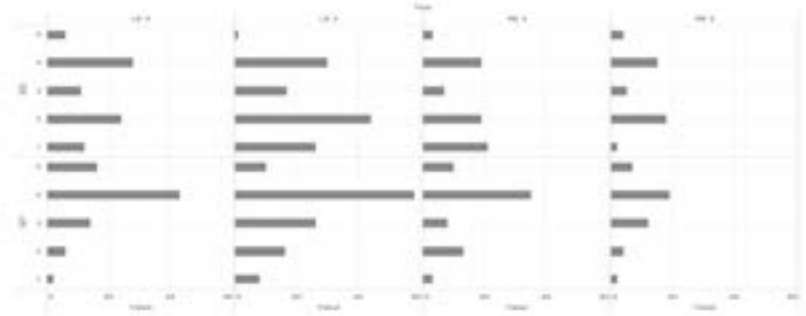
One of the criteria which did not have a strong internal coherency was the criteria that measured feedback students receive from staff. It had a Cronbach alpha value of 0.39, the lowest from all the criteria measured. This result was to be expected as some of the students perceive they do not receive good feedback from teaching staff to enable them know what is expected of them. Students were asked to rank the following statements in terms of whether they agree or disagree using the Likert scale 1 to 5;

Q21. When I have difficulty with learning materials, I find the explanations provided by the teaching staff useful.

Q22. There is sufficient feedback on activities and assignments to ensure that we learn from the work we do.

The researcher realized that majority of the students do not agree to the assertion that they receive sufficient feedback on activities and assignments (question 22). The reason may be that because students numbers have been increasing over the years, as a result class assignments, short tests, among others that were done have either been stopped or in situations that they are done, they may not be marked for students to know how they fared. More so, there is difficulty in getting learning materials. The library is stocked with older generation books and may not reflect current trends. It should however be noted that the university has subscribed to a number of e-journals.

Figure 3: Feedback from staff



However, a different trend emerges when the same students were asked that if they had difficulty in getting learning materials explanations from teaching staff is useful (question 21). Majority of the students were of the view that explanations provided by teaching staff were useful. This is at variance with the previous question.

Table 3, shows the same results but in percentages to better appreciate the issues. What was done with this table is that a percentage of each score over the total score for each question was computed for the 4 different classes. From table 3, it can be seen that in response to question 22, as much as 35% of students in LE3 agree that there is sufficient feedback on activities and assignments. However, 37% and 41% in LE4 and RE4 respectively disagree to that assertion. The interesting thing is that 30% of students in RE3 strongly disagree to the same statement. The highest percentages in the table are highlighted for quick identification.

As mentioned earlier a different trend emerges. The students generally agree that when they have difficulty with learning materials, explanations from teaching staff are useful. On one leg teaching staff are helpful and on the other they do not get sufficient feedback. This seems to be a paradox.

Table 3: Percentage scores of criteria feedback from staff

SCORE	YEAR			
Q22	**LE3**	**LE4**	**RE3**	**RE4**
5	7	1	4	9
4	35	25	28	34
3	14	14	10	11
2	30	37	28	41
1	15	22	30	5

Q21	LE3	LE4	RE3	RE4
5	20	8	14	16
4	53	49	51	43
3	17	22	12	27
2	7	14	19	9
1	2	7	4	5

iii. Problem solving capabilities and career preparation

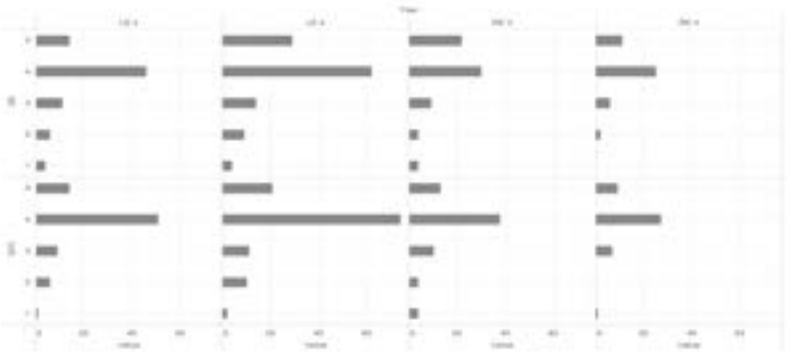
One of the key criteria in assessing quality of teaching and learning environment is students' problem solving capabilities. To answer this, students were asked 2 statements (questions 9 and 10 of questionnaire) to rank namely;

9. I have improved my ability to use knowledge to solve problems in my field of study.

10. I am able to bring information and different ideas together to solve problems.

The researcher realized that in terms of problem solving, majority students agreed (as can be seen in figure 4) with statement that they have improved on this aspect and could solve problems on their own. University education, especially at the bachelor's level prepares students generally to be able to work in any field and also to think on their feet. These responses attest to the fact that students know this aspect as very critical and thus learn to improve upon themselves.

Figure 4: Problem solving abilities



iv. Overall quality

The last criteria we consider in this research was the criteria to measure overall quality of the programme (see figure 5). This response was very important as it gives the students impression about what quality they expect and see from the department; the reason is that students are key stakeholders in education. Some researchers are of the view that students cannot rank quality of an educational programme because they do not know what they have to learn until they are taught. This view in my opinion cannot stand because university education is shifting from teacher-focused to student-centered learning. More so information received from student ratings can be used by individual instructors to improve the course in future years and to identify areas of strengths and weakness by comparing with other departments. Such data cumulated over the years can enable detection of patterns of teaching development in the department.

Figure 5: Overall quality of programme (both BSc Land Economy and Real Estate students)

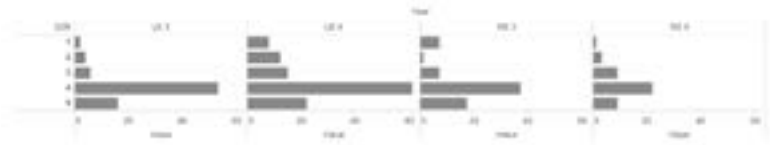


Figure 5 shows the results of the overall ranking of quality of the whole programme. It was realized that more than 50% of students from all the classes sampled agree that the quality of the programme is good. The course has been structured in such a way that students and staff exchange ideas.

3.0 CONCLUSIONS

There are a number of questionnaires for assessing teaching courses, but one that assesses teaching and learning are relatively scarce. Kember and Leung (2009) opine that a major influence on the achievement of learning outcomes is the teaching and learning environment, which is incorporated in the Student Engagement Questionnaire (SEQ).

In the SEQ used for this assessment, the researcher provided criteria to measure the learning environment at the Department of Land Economy. The questionnaire had nine scales to measure the teaching environment. Three higher orders are captured under this item. The first one is Teaching (criteria measured by researcher are active learning, teaching for understanding, assessment and coherence of curriculum. Under Teacher-Student Relationhip, we have the following criteria, relationship between lecturers and students, and feedback to assist learning. And lastly under Student-Student Relationship, we have relationship with other students, and cooperative learning. This concept of measuring and assessing the learning environment closely resembles the definition given by Fraser (1998).

The reliabilities of the scales used in this research work were established using the Cronbach alpha (α) coefficient. The construction of the various scales of measurement was adopted from Kember and Leung (2009) to suit the need of the department. In deciding on the validity of the questionnaires, consultation was sort from other lecturers in the department with the requisite expertise.

Areas which could need further attention at the department include;

Capability – (1) Self managed learning

Teaching and learning environment - (2) Requisite feedback from staff to assist studies, (3) Teaching for understanding in order to make students understand course design, course material and course content, and (4) Active learning that encourages student participation and also diversity in course delivery.

In conclusion, it was mentioned earlier that one of the advantages of this questionnaire instrument is its ability to identify the strengths and weaknesses based on students responses. This is a diagnostic tool that should be treated as being indicative, rather than absolute. In that sense responses gathered can be used to improve teaching and learning at the programme level. If this questionnaire instrument is adopted at the college level, College data averages could be compared with the department's (within the same college) to know how the department performs. Also results could then be compared among departments to know critical areas to consider improving.

This research work is beneficial in a number of ways as;

- It offers stakeholders an in-depth exposition on teaching and learning at the DoLE and how they could be beneficial.
- It provides information to stakeholders on challenges of the Department that may assist them with identifying and prioritizing needs for quality improvement purposes.
- It can be a basis for further comprehensive assessment of the performance of the Department in terms of teaching and learning.

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Appendix
Department of Land Economy
The Student Engagement Questionnaire

Instructions

In answering this questionnaire please think about the course as a whole rather than identifying individual subjects, topics or lecturers. The questions relate to general issues about your course, based on comments that students have often made about their experiences of university teaching and studying. Your responses are strictly confidential.

Please indicate your level of agreement with the statements below. Please choose the one most appropriate response to each question.

1 — Strongly Disagree

2 — Disagree

3 — Only to be Used if a Definite Answer is not Possible

4 — Agree

5 — Strongly Agree

Critical thinking

1. I have developed my ability to make judgments about alternative perspectives.
2. I have become more willing to consider different points of view.

Creative thinking

3. I have been encouraged to use my own initiative.
4. I have been challenged to come up with new ideas.

Self-managed learning

5. I feel that I can take responsibility for my own learning.
6. I have become more confident of my ability to pursue further learning.

Adaptability

7. During my time at university, I have learnt how to be more adaptable.
8. I have become more willing to change my views and accept new ideas.

Problem solving

9. I have improved my ability to use knowledge to solve problems in my field of study.
10. I am able to bring information and different ideas together to solve problems.

Communication skills

11. I have developed my ability to communicate effectively with others.
12. In my time at university I have improved my ability to convey ideas.

Interpersonal skills and group work

13. I have learnt to become an effective team or group member.
14. I feel confident in dealing with a wide range of people.

Computer literacy

15. I feel confident in using computer applications when necessary.
16. I have learnt more about using computers for presenting information.

Active learning

17. Our teaching staff use a variety of teaching methods.
18. Students are given the chance to participate in classes.

Teaching for understanding

19. The teaching staff try hard to help us understand the course material.
20. The course design helps students understand the course content.

Feedback to assist learning

21. When I have difficulty with learning materials, I find the explanations provided by the teaching staff useful.
22. There is sufficient feedback on activities and assignments to ensure that we learn from the work we do.

Assessment

23. The program uses a variety of assessment methods.
24. To do well in assessment in this program you need to have good analytical skills.
25. The assessment tested our understanding of key concepts in this program.

Relationship between teachers and students

26. The communication between teaching staff and students is good.
27. I find teaching staff helpful when asked questions.

Workload

28. I manage to complete the requirements of the program without feeling unduly stressed.
29. The amount of work we are expected to do is quite reasonable.

Relationship with other students

30. I feel a strong sense of belonging to my class group.

31. I frequently work together with others in my classes.

Cooperative learning

32. I have frequently discussed ideas from courses with other students out-of-class.

33. I have found that discussing course material with other students outside classes has helped me to reach a better understanding of the material.

Coherence of curriculum

34. I can see how courses fitted together to make a coherent program of study for my major.

35. The program of study for my major was well integrated.

… … … … … … … …

36. Overall, I am satisfied with the quality of the course.

Thank You

REAL ESTATE INVESTMENT TRUSTS (REITS) INDUSTRY IN NIGERIA: THE INFLUENCE OF EXTERNAL FACTORS ON RETURNS

OLUSEGUN OLAOPIN OLANRELE[1]*, ROSLI BIN SAID[2] and MD NASIR BIN DAUD[3]

Department of Estate Management, Faculty of Built Environment, University of Malaya, 50603, Kuala Lumpur, Malaysia

[1] olanrele@siswa.um.edu.my, [2]rosli_alambina@um.edu.my, [3]mdnasir@um.edu.my. (*Corresponding Author)*

Abstract

Purpose – The purpose of this paper is to examine the effect of operating environment factors on the performance of Real Estate Investment Trusts (REITs) in Nigeria.

Design/Methodology – A questionnaire based survey research method was adopted for the study. Descriptive statistics and correlation matrix analyses were used to investigate the significance contribution Political Leadership, Investors Perception, Infrastructure and Social Security to REIT dividend based performance.

Findings – The study found that there is significant correlation among Political Leadership, Infrastructure and Social Security while Investors Perception exhibits non-significant correlation with any other factor. The performance of REIT in term of dividend distribution is low in Nigeria with loss in capital value over the period of study. The external factors have effect on REIT performance.

Practical Implications – Most studies have examined the effects of economic factors such as size, FFO, NAV, Market Index etc, on REIT dividend performance. This study will be useful to Industry players especially fund managers on the possible effects of external factors on REIT performance in order to take right decision on locations to invest especially in this era of globalisation.

Originality/Value of Work – The paper contributes to the body of knowledge on REIT with its special focus on external factors influences on REIT dividend performance in the developing nations like Nigeria, where the operating environment is characterised with peculiar challenges of paucity of property stocks and high external factor risk.

Keywords – REITs, Returns, Performance, Influence, External Factors

Paper Type – Research Paper