

# Practitioners' Perception on the Competencies of Real Estate Graduates in Nigeria

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## Abstract

**Purpose:** This paper examined stakeholders' perception on the competency attained by real estate graduates in Nigeria.

**Design/Method/Approach:** The study adopted questionnaire survey conducted on 357 and 105 Estate Surveying and Valuation Firms in Lagos and Abuja respectively, representing an approximate 57 percent of the total number of practice firms in Nigeria. The questionnaire solicited information on practitioners' views on competencies, in terms of, knowledge, skills and attributes attained by real estate graduates in the industry. The respondents were asked to rank on a 7-point Likert scale, 24 knowledge areas, 10 skills and 10 attributes identified and conceptualized from literature. Their responses were analysed using frequency distribution and mean rating.

**Findings:** The study revealed that practitioners were positive on their agreement to the graduates' attainment on only three (3) of the twenty four (24) identified knowledge areas, namely real estate agency, property management and property valuation. While ICT, communication, Personal/Professional development and Honesty were the skills and attributes attained respectively. This clearly suggests the need for stakeholders (academics, regulators and practitioners) to take urgent steps to bridge the obvious gap between the knowledge requirements of practitioners and the knowledge attained by graduates in the study area.

**Practical Implications:** The findings of this paper can be used as framework for curriculum development and redesign as well as serve as a guide for real estate continuing professional development plan.

**Originality:** This paper is one of the few that have identified stakeholders' perception on competencies attained by real estate graduates in Nigeria.

**Keywords:** Estate Surveying, Real Estate Graduates, Professional Skills, Competency, Nigeria

## **1.0 Introduction**

Graduates competency is, no doubt, a contemporary research issue throughout the world for governments, professional organizations, the academic and even private consultancy firms. This explains why several educational institutions, organizations and corporate bodies have involved themselves in policies aimed at improving competency and employability of university graduates (Poon, 2014). However, concerns and comments of stakeholders lately have been on the quality and employability of graduates of Nigerian universities. It appears, many of the graduates have not been able to meet the expectations of these stakeholders and the requirements of the industry and have been adjudged to be unemployable (Atoyebi, 2014).

Employability is seen as ‘the development of competencies, such as, basic knowledge, skills, and personal attributes that enhance students’ capability to secure rewarding and satisfying outcomes in their economic, social and community lives’ (Manchester Metropolitan University, 2015). Employability therefore is dependent on competencies (knowledge, skills and attributes) necessary for getting, keeping and being successful in a job. These competencies defines the relative chances of getting and maintaining different kinds of employment and focuses on the need for individuals to obtain credentials, knowledge and social status (Brown and Hesketh, 2004).

In the recent past, graduates of Nigerian universities were gainfully employed immediately after graduation because they were considered to possess the requisite competencies to meet the requirement of the labour market (Nigeria Employers Consultative Association - NECA, 2005). Though, the situation presently appears to be different, globalization has steered in the restructuring of the nation to a knowledge based economy with resultant effects in virtually all sectors including real estate. The real estate market has grown in sophistication and there has been a paradigm shift with more emphasis on competencies rather than certificate qualifications. As a result there seems an over-supply of graduates with only a few of them possessing the requisite competencies (Patunola, 2015). This explains why the Nigerian Institution of Estate Surveyors and Valuers (NIESV) and the Estate Surveyors and Valuers Registration Board of Nigeria (ESVARBON) have over the years committed a lot of time and money on members training, not only in specific areas but also in general and basic skills.

This study therefore, examined the perception of Estate Surveying and Valuation Firms on the competences attained by Estate Management graduates of Nigerian Universities.

## **2.0 Related Literature on Competency Expectations and Employability of University Graduates.**

Several studies conducted round the world have attempted to look at areas related to competency expectations and employability of University graduates and labour market demands generally, but there exist little in the area of competencies (knowledge, skills and attributes) assessment as it relates to real estate profession. Harfoort, Berkhout and Manshanden (2003) and Allen and Cater (2007) examined issues related to the future demand for professional education in real estate industry and determinants of students' academic performances as different from skill expectations for graduates. Small and Karantonis (2001) and Yu (2001) focused on the examination of the uniqueness and transformation of property education at the tertiary levels. Their findings acknowledged the importance of applied sciences in university education noting that a technically trained person could be immediately employable and productive.

Other studies focused on identifying the elements, status and uniqueness of real estate education and training. Studies in these areas, which include Epley (1996), Small and Karantonis (2001) and Manning and Epley (2006), are largely theoretical and/or focused on content analysis of graduate curriculum majorly. Poon, Hoxley and Fuchs (2011), Newell, Susilawati and Yam (2010), Poon (2012), and Boyd, Amidu and Smith (2013), examined employers requirements and activities that constitutes body of knowledge in real estate education as well as graduates self-perceptions of the skills they attained. These studies however, did not consider issues related to employers' perception of graduates' competencies that affects their likelihood of gaining employment.

## **2.1 Competency Expectations and Employability of Nigeria's University Graduates.**

The study of competency expectations, particularly as it concerns real estate practitioners is quite a popular area. Several studies, such as Gibleret *al.* (2002); Epley (2004); Yu (2001); Callanan and McCarthy (2003); Galuppo and Worzala (2004); Weinstein and Worzala (2008) examined the key areas of knowledge and skills required for corporate real estate managers in Australia, Hong Kong, the UK and the USA. Poon *et al.* (2011) appraised gaps in employer expectations of real estate graduates alongside graduate perceptions of what they attained during their studies. The study also examined how universities viewed the content of professional accredited real estate courses in the UK. 31 knowledge areas, 20 skills and 21 attributes important for real estate graduates' employment were identified and used in the study. McQuaid and Lindsay (2005), Yorke and Knight (2006), Rae (2007) and CBI (2010) also adopted the same classification of professional competencies as knowledge, skills and attributes. Poon *et al.* (2011) identified valuation, effective oral communication and the ability and willingness to upgrade professional

knowledge as the most important knowledge, skill and attribute for real estate professionals.

In the Nigerian context, there exists little in the area of competencies (knowledge, skills and attributes) assessment as it relates to real estate profession in Nigeria. Past studies such as (Oloyede and Adegoke, 2007; Oni, Oloyede, Ayedun and Akinjare, 2014; Oladokun, 2012 and Oladokun and Ayodele, 2015) focused on the gap between academic and industry/practice and the determination of the relevance of teaching curriculum and compliance level of universities with set standards. While these studies can be said to have achieved their objectives, they did not consider directly the perception of the employers on graduate competencies.

As a result, it is imperative that this study be conducted, because, it can be reasoned that while much have been done in other areas of real estate education, not much has been done in the area of assessment employers perception of graduate competencies (knowledge, skills and attributes) in Nigeria. This notion agrees with Poon and Brownlow (2014), who opined that findings from past studies suggest that competency expectations are characterized by different market environment and reflected variations in political systems and economic development, and seeing that, virtually all studies in this area are based on developed economy and, therefore as expected, their conclusions may not be too relevant to the Nigerian real estate education.

## **2.2 Factors Influencing Employers' Perception of Graduates' Competencies**

Studies and observations from industry/practice have identified a number of factors that influence the employers' perception of the competence attained by graduates thereby increasing the likelihood of their gaining and retaining employment (Adeyemo, S.A., Ogunleye, A.O., Oke, C. O and Adenle, S. O., 2010, Adeyeye, O.J., Aina O., and Ige, A.K., 2012; Poon, 2015). The identified factors include: Age of graduate, graduates marital status, employers years of experience, pre-qualification work experience, class of degree, gender, ethnicity, disability, second language, religion, relevant professional qualification, reputation of graduates university, socio-economic background, international exposure, extra-curricular activities, interview performance, recommendation, volunteering/internships, driving know-how and geographical knowledge of firms practice location. It is the belief of the researchers that a combination of two or more of the identified factors would have an influence on the rating of graduate's competencies by employing firms.

## 2.3 Schematic Illustration of Nexus between Competencies and Employability

The study further employed the use of the schematic diagram in Figure 1 to show the relationship between these competencies (knowledge, skills and attributes) and employability.

The relationship between the basic competencies as shown in the diagram above is thus:

1. The combination of knowledge, skills and attributes are what constitute competencies, these are the core requirements of employees by any employer of labour.
2. The acquisition and development of these competencies is what makes the graduate of estate management employable in the Nigerian Property market.
3. The identified factors influences the employers' perception of competencies attained by the graduates, hence their gaining and retaining employment.

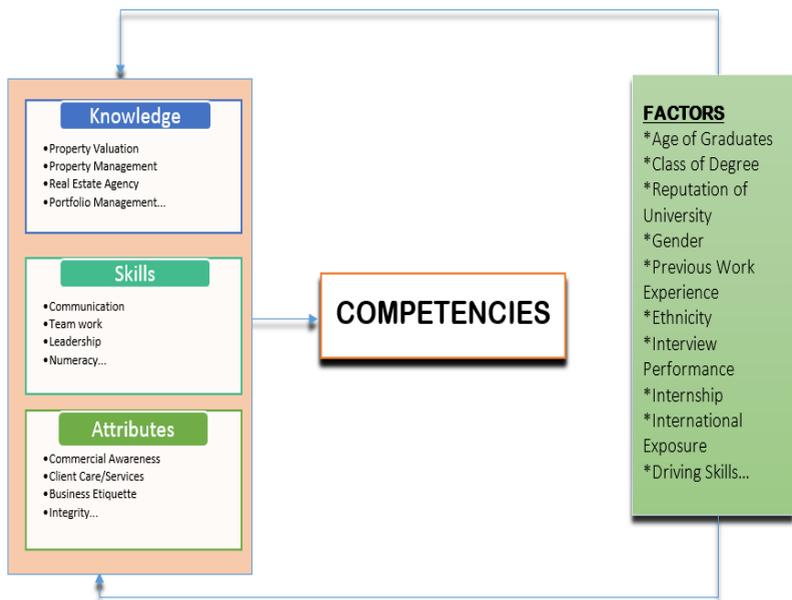


Figure 1: *Competency Framework.*

Source: Author's field survey, 2016

### **3. Research Data and Method**

This study sets out to examine employer's perception of competences attained by graduates of Nigerian Universities. This study adopted a list of 24 knowledge areas, 10 skills and 10 attributes that were identified and conceptualized from literature as well as researchers interaction with some key stakeholders in the Nigerian property market as detailed in Table 1.

The study targeted members of the Nigerian Institution of Estate Surveyors and Valuers (NIESV), the professional body of all Real Estate Firms in Nigeria. It was expected that a survey of the views of members of NIESV would give a clear picture of the competencies attained by real estate graduates from Nigerian Universities. To access these Firms, the study made reference to the 2015 NIESV directory, an examination of which indicated that 357 and 105 registered Real Estate Firms had their head offices located in Lagos and Federal Capital Territory (FCT), Abuja respectively, representing 57% of the Real Estate Firms in Nigeria. A total of 105 and 357 questionnaires were distributed to Estate Surveying and Valuation Firms in the two locations studied namely (Abuja and Lagos) respectively, representing 100% of the ESV firms in each of the locations respectively. The choice for Lagos and the FCT is premised on the fact that Lagos and the FCT are the commercial and administrative nerve centres of the country and thus account for a large percentage of its total real estate transaction and activities (Dugeri, 2011).

**Table 1: Summary of identified Knowledge areas, Skills and Attributes**

<b>24 Knowledge Areas</b>	
Property Management	Property Rating and Taxation
Property Valuation	Risk Assessment & Management
Real Estate Agency	Portfolio management
Professional Practice and Ethics	Environmental Impact Assessment
Real Estate Investment	Building Technology
Real Estate Marketing	Health and Safety
Property Development	Research Methods
Property Finance	Urban and Regional Planning
Property Law	Basic Economics
Business Marketing	International Real Estate
Conflict Resolution /Arbitration	Architectural Designing
Project Management	Basic Accounting
<b>10 Skills Sets</b>	<b>10 Attributes</b>
Communication	Honesty
Leadership	Integrity
Teamwork	Reliability
Planning / Organizing	Discipline
Problem Solving and Creativity	Adaptability / Flexibility
Self-Awareness / Management	Personal / Professional Development
Numeracy	Innovation
ICT	Client Care / Services
Research and Analysis	Business Etiquette
Communication	Commercial Awareness

A total of 462 questionnaires were distributed in both locations while a total of 254 questionnaires were retrieved. Out of the 254 questionnaire retrieved only 211 (155 and 56 for Lagos and Abuja respectively) were correctly filled and considered valid. Overall response rate was 55%, while location specific response rates were 75% and 49% for Abuja and Lagos respectively. The weighted mean and standard deviation was used to rank significant variables within individual locations. In conducting the analysis, means were derived through a 7-point Likert scale, Likert Scale were assigned weights 7, 6, 5, ....., n in descending order for variable ranked. For example, to determine the graduates attainment of identified competencies, Estate Surveying Firms were asked to rate each variable using one of the seven ratings: '*Strongly Agree, Agree, Kind of Agree, Neutral, Kind of Disagree, Disagree and Strongly Disagree*', thereafter, each of these was respectively assigned a weight value of 7, 6, 5, 4, 3, 2, and 1. The lower the mean of a variable, the lower the level of agreement that graduates have attained that competence and vice versa. The standard deviation shows the degree of consensus on the ranking of that variable. To ensure reliability of the results, the study ensured that respondents

had worked directly with a graduate of Estate Management from a Nigerian university in the last four years.

#### **4.0 Data Presentation and Analysis**

##### **4.1 Respondents Profile in the Study Area**

To further prove the suitability of the respondents' for providing valid responses, the study sought to know the respondents' status in the firm, their highest educational and professional qualifications, years of post-qualification experience, and numbers of MCPD/Workshop attended. The details of their responses are as shown in Table 2 below.

Analysis of the data revealed that 147 respondents representing 57.9% of the total respondents were Managers in their respective firms while 11 (4.3%), 71 (28.0%) and 25 (9.8%) of the respondents were founding partners, estate surveyors and estate officers in their firms respectively. This shows that a greater percentage of the responding practitioners were at management level in their respective organizations, as such their response are valid to this research work.

On the highest educational qualification of the respondents the Table revealed that the greater percentage (43.3%) of the respondents were Bachelor of Science (B.Sc.) degree holders. 97 (38.1%) held Masters of Science (M.Sc.) certificates, while 46 (18.1%) and 1 (0.4%) were Higher National Diploma and National Diploma certificate holders respectively. None of the respondents had a PhD degree. In general, over 80% of the respondent either had a B.Sc. or M.Sc. degree in Estate Management underscoring their suitability for a study of this nature.

Another important feature in the respondents' profile is the highest level of professional qualifications they possessed. The Table established that 147 of the respondents accounting for 57.9% and 24 representing 9.4% were Associate Members (ANIVS) and Fellows (FNIVS) of the Nigerian Institution of Estate Surveyors and Valuers (NIESV), and registered as Estate Surveyors and Valuers by the regulatory body (Estate Surveyors and Valuers Registration Board of Nigeria). The study further established that 50 (19.7%) and 33 (13.0%) were Graduate Members and Probationer of the professional body respectively. This is an indication that about 67.3% of the respondents are professionally qualified to provide information for a research work such as this.

**Table 2: Respondents Profiles in the Study Area**

	Level	Locations		Total
		Lagos	Abuja	
Respondents' Status in the Firm	Founding Partner	6(3.4%)	5 (6.3%)	11 (4.3%)
	Manager	97 (55.5%)	50 (63.3%)	147 (57.9%)
	Estate Surveyor	55 (31.4%)	16 (20.3%)	71 (28.0%)
	Estate Officer	17 (9.7%)	8 (10.1%)	25 (9.8%)
	<b>Total</b>	<b>175 (100%)</b>	<b>79 (100%)</b>	<b>254 (100.0%)</b>
Highest Educational Qualification Obtained	M.Sc.(Est. Man)	82 (46.9%)	15 (19.0%)	97 (38.1%)
	B.Sc.(Est. Man)	77 (44.0%)	33 (41.7%)	110 (43.3%)
	HND (Est. Man)	16 (9.1%)	30 (38.0%)	46 (18.1%)
	ND (Es. Mant)	0 (0.0%)	1 (1.3%)	1 (0.4%)
	<b>Total</b>	<b>175 (100%)</b>	<b>79 (100%)</b>	<b>254 (100.0%)</b>
Highest Professional Qualification Obtained	FNIVS	22 (12.6%)	2 (2.5%)	24 (9.4%)
	ANIVS	95 (54.3%)	52 (65.8%)	147 (57.9%)
	Graduate Member	32 (18.3%)	18 (22.8%)	50 (19.7%)
	Probationer Member	26 (14.9%)	7 (8.9%)	33 (13.0%)
	<b>Total</b>	<b>175 (100%)</b>	<b>79 (100%)</b>	<b>254 (100.0%)</b>
Years of Post-Qualification Experience	Below 5	39 (22.3%)	18 (22.8%)	57 (22.4%)
	5 – 15	98 (56%)	41 (51.9%)	139 (54.7%)
	16 – 30	28 (16%)	17 (21.5%)	45 (17.7%)
	Above 30	10 (5.7%)	3 (3.8%)	13 (5.1%)
	<b>Total</b>	<b>175 (100%)</b>	<b>79 (100%)</b>	<b>254 (100.0%)</b>
Number of MCPD/Workshop attended	1 - 5	60 (34.3%)	22 (27.8%)	82 (32.3%)
	6 – 10	87 (49.7%)	40 (50.6%)	127 (50%)
	11 – 15	28 (16%)	17 (21.5%)	45 (17.7%)
	Above 15	0 (0.0%)	0 (0.0%)	0 (0.0%)
	<b>Total</b>	<b>175 (100%)</b>	<b>79 (100%)</b>	<b>254 (100.0%)</b>

Source: Author's field survey, 2016

In a similar vein, professional judgement is enhanced via the number of years that individual spends practicing that profession. Table 4.5 showed that a greater proportion of the respondents, 139 (54.7%) had a range of between 5 to 15years post-qualification experience. While some 45 (17.7%) and 13 (5.1%) of respondents had between 16 to 30 years and above 30years post-qualification experience respectively. Only 57 (22.2%) of the total respondents

had less than 5 years post-qualification experience. The implication therefore is that about 77.8% of the respondents had an average of 15 years post-qualification experience. This again suggests that the respondents had gathered sufficient post-qualification experience to assess the competence of Estate Management graduates in their respective employment and have been in the industry long enough to be able to identify the knowledge areas, skills and attributes required for the practice of estate management in Nigeria.

With respect to the number of MCPD/Workshops attended, the Table shows that 127 respondents representing 53.4% of the respondents had attended between 6 and 10 MCPD/Workshops in the last four years and their location distribution in Lagos and Abuja were 87 (49.7%) and 40 (50.6%), while 82 and 45 respondents representing 32.3% and 17.7% of the total respondents had attended between 1 and 5 and 11 and 15 MCPD/Workshops in last four years respectively. Lastly, none of the respondents had attended above 15 MCPD/Workshop in the last four years. This shows that the respondents were developing themselves with current practices in the real estate profession as seen from the Mandatory Continuing Professional Development (MCPD) and workshops attended. This result again justifies the suitability of the respondents.

#### **4.2 Perception of ESV Firms on the Competencies (Knowledge) Attained by Estate Management Graduates in the Study Area**

Table 3 shows the respondents ratings on their level of agreement with the competencies (knowledge areas) attained by Estate Management graduates in the study area.

**Table 3: Perception of the ESV Firms on the Competency (Knowledge) Attained by Estate Management Graduates' in the Study Areas**

Knowledge Areas	Lagos		Abuja		Nigeria	
	Mean	Rank	Mean	Rank	Mean	Rank
Real Estate Agency	6.25	1 <sup>st</sup>	6.16	1 <sup>st</sup>	6.22	1 <sup>st</sup>
Property Management	6.13	2 <sup>nd</sup>	6.13	2 <sup>nd</sup>	6.10	2 <sup>nd</sup>
Property Valuation	6.13	2 <sup>nd</sup>	5.88	3 <sup>rd</sup>	6.06	3 <sup>rd</sup>
Professional Practice and Ethics	5.85	4 <sup>th</sup>	5.82	4 <sup>th</sup>	5.84	4 <sup>th</sup>
Real Estate Marketing	5.79	5 <sup>th</sup>	5.53	5 <sup>th</sup>	5.72	5 <sup>th</sup>
Property Rating and Taxation	5.67	6 <sup>th</sup>	5.34	6 <sup>th</sup>	5.58	6 <sup>th</sup>
Project Management	5.53	7 <sup>th</sup>	4.98	7 <sup>th</sup>	5.39	7 <sup>th</sup>
Business Marketing	5.45	8 <sup>th</sup>	4.96	9 <sup>th</sup>	5.32	8 <sup>th</sup>
Property Development	5.44	9 <sup>th</sup>	4.73	16 <sup>th</sup>	5.25	10 <sup>th</sup>
Building Technology	5.39	10 <sup>th</sup>	4.96	9 <sup>th</sup>	5.28	9 <sup>th</sup>
Basic Accounting	5.37	11 <sup>th</sup>	4.89	12 <sup>th</sup>	5.25	10 <sup>th</sup>
Research Methods	5.37	11 <sup>th</sup>	4.93	11 <sup>th</sup>	5.25	10 <sup>th</sup>
Basic Economics	5.34	13 <sup>th</sup>	4.98	7 <sup>th</sup>	5.25	10 <sup>th</sup>
Environmental Impact Assessment	5.34	13 <sup>th</sup>	4.59	21 <sup>st</sup>	5.14	16 <sup>th</sup>
Property Law	5.32	15 <sup>th</sup>	4.59	21 <sup>st</sup>	5.12	17 <sup>th</sup>
Real Estate Investment	5.32	15 <sup>th</sup>	4.71	17 <sup>th</sup>	5.16	14 <sup>th</sup>
Property Finance	5.32	15 <sup>th</sup>	4.66	18 <sup>th</sup>	5.15	15 <sup>th</sup>
Conflict Resolution /Arbitration	5.25	18 <sup>th</sup>	4.55	23 <sup>rd</sup>	5.06	20 <sup>th</sup>
Architectural Designing	5.24	19 <sup>th</sup>	4.76	15 <sup>th</sup>	5.11	18 <sup>th</sup>
Portfolio management	5.18	20 <sup>th</sup>	4.63	20 <sup>th</sup>	5.03	21 <sup>st</sup>
Urban and Regional Planning	5.18	20 <sup>th</sup>	4.13	24 <sup>th</sup>	4.90	23 <sup>rd</sup>
International Real Estate	5.16	22 <sup>nd</sup>	4.82	13 <sup>th</sup>	5.07	19 <sup>th</sup>
Risk Assessment & Management	5.06	23 <sup>rd</sup>	4.64	19 <sup>th</sup>	4.95	22 <sup>nd</sup>
Health and Safety	4.87	24 <sup>th</sup>	4.80	14 <sup>th</sup>	4.85	24 <sup>th</sup>

**Source:** Author's field survey, 2016

The findings revealed that the knowledge of real estate agency ranked highest with a mean and standard deviation of 6.25 and 0.638. The graduates, according to the respondents' showed a good understanding of property valuation and property management as evidenced from their mean scores. They both were ranked 2<sup>nd</sup> with the same score of 6.13 with a standard deviation of 0.670 and 0.770 respectively. This is expected, and possibly could have resulted from the fact that there appears to be a special focus on real estate agency, property valuation and property management by both the practitioners and academic. The very first encounter an undergraduate student of Estate Management from Nigerian Universities will have during the compulsory supervised work experience scheme is likely to be sourcing of properties which is an aspect of real estate agency before they are then exposed to property management and property valuations. Furthermore, the analysis revealed that

professional practice and ethics, real estate marketing, property taxation and rating, project management and business marketing followed as 4<sup>th</sup>, 5<sup>th</sup>, 6<sup>th</sup>, 7<sup>th</sup> and 8<sup>th</sup> with mean and standard deviation of 5.85, 5.79, 5.67, 5.53, 5.45 and 1.062, 0.709, 0.782, 1.071, 0.948 respectively. Real estate investment, property finance and property law all had the same mean score of 5.32 and were thus ranked 15<sup>th</sup>. Similarly, urban and regional planning and portfolio management both shared the 20<sup>th</sup> position with the same mean score of 5.18 and standard deviation of 1.078 and 1.188 respectively. At the bottom of the Table and ranked 22<sup>nd</sup>, 23<sup>rd</sup> and 24<sup>th</sup> respectively were international real estate, risk assessment and management and health and safety with mean rating and standard deviation of 5.16, 5.06, 4.87 and 1.457, 1.330, 1.323, the reason for the low ranking may be connected to the fact that the present curriculum in use for the real estate program in Nigeria placed little or no emphasis on some of the identified knowledge areas like health and safety, international real estate, real estate marketing, business marketing etc. It can be surmised from the responses that the practitioners were only certain on their agreement to the graduates' attainment of only three (3) of all the twenty four (24) identified knowledge areas. This is possibly because the general orientation usually passed around in the Universities suggests that the Estate Management programme revolves around these three areas, hence the concentration on them.

The findings from FCT, Abuja as presented in Table 3 above revealed that the knowledge of real estate agency ranked highest with a mean and standard deviation of 6.16 and 0.804. This is likely because, during their first exposure to the real estate practice, the Supervised Work Experience Scheme (SIWES), and it is usually the first assignment usually given to the graduates by their employers. Property management and property valuation were ranked 2<sup>nd</sup> and 3<sup>rd</sup> with the same score of 6.13 and 5.88 with a standard deviation of 0.668 and 0.689 respectively. Professional practice and ethics, real estate marketing and property taxation and rating ranked 4<sup>th</sup>, 5<sup>th</sup> and 6<sup>th</sup> with mean and standard deviation of 5.82, 5.53, 5.34 and 0.748, 0.979, 1.091. While project management and basic economics were jointly ranked 7<sup>th</sup> having the same mean score of 4.98 with a standard deviation of 1.009 and 1.104 respectively. Similarly, business marketing and building technology both ranked 9<sup>th</sup>, whereas international real estate, property development, real estate investment, property finance, risk assessment and management and portfolio management were ranked 13<sup>th</sup>, 16<sup>th</sup>, 17<sup>th</sup>, 18<sup>th</sup>, 19<sup>th</sup> and 20<sup>th</sup> respectively. Furthermore, at the bottom of the Table and ranked 23<sup>rd</sup> and 24<sup>th</sup> respectively were conflict resolution/arbitration and urban and regional planning with mean scores and standard deviation of 4.55, 4.13 and 1.077, 1.540. Interestingly, the practitioners agreed that the graduates in the Abuja study area attained only two (2) of the twenty four (24) identified knowledge areas namely real estate agency and property management and gave a drooping nod or a lower form of agreement to property valuation, professional practice and ethics, real estate

marketing and property rating and taxation. They were indifferent on the graduates' attainment of all the other knowledge areas. One can therefore conclude that there is an obvious gap between the knowledge requirements of practitioners and the knowledge attained by graduates in the Abuja study area. Furthermore, when compared to Lagos, the result showed that Estate Management graduates in Lagos performed relatively better than their counterparts in Abuja.

Expectedly, the respondents ratings on the level of their agreement with the competencies (knowledge areas) attained by Estate Management graduates in Nigeria as shown by the results, revealed that the knowledge of real estate agency ranked highest with a mean and standard deviation of 6.22 and 0.685. This could possibly have resulted from the fact that there appears to be a special focus on real estate agency, property valuation and property management by both the practitioners and academic. The very first encounter an undergraduate student of Estate Management from Nigerian Universities will have during the compulsory supervised work experience scheme is likely to be sourcing of properties which is in actual fact a major branch of real estate agency before they are then exposed to property management and property valuations, also explaining why property management, property valuation and professional practice and ethic were ranked 2<sup>nd</sup>, 3<sup>rd</sup> and 4<sup>th</sup> respectively. Additionally, the knowledge of real estate marketing, property taxation and rating, project management, business marketing and building technology followed as 5<sup>th</sup>, 6<sup>th</sup>, 7<sup>th</sup>, 8<sup>th</sup> and 9<sup>th</sup> with mean and standard deviation of 5.72, 5.58, 5.39, 5.32, 5.28 and 0.795, 0.860, 1.080, 1.007, 0.886. Property development, research methods, basic economics and basic accounting all had the same mean score of 5.25 and were thus jointly ranked 10<sup>th</sup>. Furthermore, real estate investment, property finance, environmental impact assessment, architectural designing, international real estate, conflict resolution/arbitration and portfolio management were ranked 14<sup>th</sup>, 15<sup>th</sup>, 16<sup>th</sup>, 17<sup>th</sup>, 18<sup>th</sup>, 19<sup>th</sup>, 20<sup>th</sup> and 21<sup>st</sup> respectively. At the bottom of the Table and ranked 22<sup>nd</sup>, 23<sup>rd</sup> and 24<sup>th</sup> respectively were risk assessment and management, urban and regional planning and health and safety with mean rating and standard deviation of 4.95, 4.90, 4.85 and 1.288, 1.373, 1.269. A closer look at the respondents' responses further revealed that the practitioners were only positive on their agreement to the graduates' attainment of only three (3) of all the twenty four (24) identified knowledge areas, namely real estate agency, property management and property valuation. They gave an unreceptive nod to eighteen (18) of the knowledge areas and were indifferent on three (3) areas and did not strongly agree that the graduates attained any of the knowledge areas. The reason for the low ranking may be connected to the fact that the present curriculum in use for the Estate Management program in Nigeria placed little or no emphasis on some of the identified knowledge areas like health and safety, international real

estate, real estate marketing, business marketing, risk assessment and management, portfolio management etc.

#### **4.3 Perception of ESV Firms on the Competencies (Skills and Attributes) Attained by Estate Management Graduates in the Study Area**

Table 4 showed that ICT was ranked 1<sup>st</sup> of all the skills attained by estate management graduates in Lagos metropolis, with a mean score and standard deviation of 6.24 and 0.685, the reason for this would be attributable to the superior coverage of internet owing in part as it's prime status as the nation's commercial capital as well as it's affordability. Communication and teamwork came 2<sup>nd</sup> and 3<sup>rd</sup> respectively with a mean and standard deviation of 6.21, 6.06 and 0.566, 0.749. Similarly, numeracy, planning/organizing, problem solving and creativity and leadership were ranked 4<sup>th</sup>, 5<sup>th</sup>, 6<sup>th</sup> and 7<sup>th</sup> respectively. Research and analysis and second language were at the bottom of the table with mean rating and standard deviation of 5.62, 5.52 and 0.870, 0.863 ranking 9<sup>th</sup> and 10<sup>th</sup>. The analysis further revealed the lower form of agreement that the respondents had on graduates' attainment of seven (7) of the identified skills. They agreed that the graduates attained only on three (3) of the identified skills, namely ICT, communication and Teamwork suggesting the need for urgent action on improving other skills especially research, other language and self-awareness which ranked lowest. On the attributes attained, the table revealed that personal/professional development and adaptability/flexibility were ranked 1<sup>st</sup> and 2<sup>nd</sup> with a mean score and standard deviation of 6.07, 6.02 and 0.694, 0.849 respectively. Discipline and honesty were jointly ranked 3<sup>rd</sup> with the same mean of 6.01 and standard deviation of 0.849 and 0.789. In the same vein, commercial awareness, integrity and client care/services were ranked 5<sup>th</sup>, 6<sup>th</sup> and 7<sup>th</sup> respectively, while innovation and business etiquette appeared at the bottom of the table with a mean and standard deviation of 5.79, 5.76 and 0.983, 0.891 to rank 9<sup>th</sup> and 10<sup>th</sup>. A closer look at the respondents' responses further revealed that the practitioners were only firm on their agreement to the graduates' attainment of only four (4) of all the ten (10) identified skills. They gave a flaccid nod to the six (6) remaining skills and did not strongly agree that the graduates attained any of the identified skills. This clearly suggests the need for both practitioners and academics to take urgent steps to bridge the obvious gap between the skills attained by graduates in the study area and employers expectations.

**Table 4: Perception of the ESV Firms on the Competency (Skills & Attributes) Attained by Estate Management Graduates' in the Study Areas**

Skills	Lagos		Abuja		Nigeria	
	Mean	Rank	Mean	Rank	Mean	Rank
ICT	6.24	1 <sup>st</sup>	6.27	1 <sup>st</sup>	6.25	1 <sup>st</sup>
Communication	6.21	2 <sup>nd</sup>	5.88	2 <sup>nd</sup>	6.12	2 <sup>nd</sup>
Teamwork	6.06	3 <sup>rd</sup>	5.64	4 <sup>th</sup>	5.95	3 <sup>rd</sup>
Numeracy	5.88	4 <sup>th</sup>	5.75	3 <sup>rd</sup>	5.85	4 <sup>th</sup>
Planning / Organizing	5.86	5 <sup>th</sup>	5.41	5 <sup>th</sup>	5.74	5 <sup>th</sup>
Problem Solving and Creativity	5.81	6 <sup>th</sup>	5.41	5 <sup>th</sup>	5.70	6 <sup>th</sup>
Leadership	5.77	7 <sup>th</sup>	5.25	9 <sup>th</sup>	5.63	7 <sup>th</sup>
Self-Awareness / Management	5.70	8 <sup>th</sup>	5.40	7 <sup>th</sup>	5.62	8 <sup>th</sup>
Research and Analysis	5.62	9 <sup>th</sup>	5.09	10 <sup>th</sup>	5.48	9 <sup>th</sup>
Second Language	5.52	10 <sup>th</sup>	5.36	8 <sup>th</sup>	5.48	9 <sup>th</sup>
<b>Attributes</b>						
Personal / Professional Dev.	6.07	1 <sup>st</sup>	5.80	4 <sup>th</sup>	6.00	1 <sup>st</sup>
Adaptability / Flexibility	6.02	2 <sup>nd</sup>	5.73	5 <sup>th</sup>	5.94	4 <sup>th</sup>
Discipline	6.01	3 <sup>rd</sup>	5.85	2 <sup>nd</sup>	5.97	3 <sup>rd</sup>
Honesty	6.01	3 <sup>rd</sup>	5.91	1 <sup>st</sup>	5.98	2 <sup>nd</sup>
Commercial Awareness	5.91	5 <sup>th</sup>	5.09	10 <sup>th</sup>	5.80	6 <sup>th</sup>
Integrity	5.90	6 <sup>th</sup>	5.85	2 <sup>nd</sup>	5.89	5 <sup>th</sup>
Client Care / Services	5.82	7 <sup>th</sup>	5.58	7 <sup>th</sup>	5.76	8 <sup>th</sup>
Reliability	5.81	8 <sup>th</sup>	5.65	6 <sup>th</sup>	5.77	7 <sup>th</sup>
Innovation	5.79	9 <sup>th</sup>	5.53	8 <sup>th</sup>	5.72	9 <sup>th</sup>
Business Etiquette	5.76	10 <sup>th</sup>	5.42	9 <sup>th</sup>	5.67	10 <sup>th</sup>

**Source:** Author's field survey, 2016

The findings from FCT, Abuja shows that ICT skills was ranked 1<sup>st</sup>, having a mean score and standard deviation of 6.27 and 0.757 respectively. This is possibly could have resulted from the internet and electronic revolution, which has made information and communication technology available to all. Communication and numeracy came 2<sup>nd</sup> and 3<sup>rd</sup> respectively with a mean and standard deviation of 5.88, 5.75 and 0.764, 0.897. Similarly, teamwork, self-awareness/management, second language were ranked 4<sup>th</sup>, 7<sup>th</sup> and 8<sup>th</sup> respectively while planning/organizing and problem solving and creativity were jointly ranked 5<sup>th</sup>. Leadership and research and analysis were at the bottom of the table with mean rating and standard deviation of 5.25, 5.09 and 0.907, 1.076 ranked 9<sup>th</sup> and 10<sup>th</sup>. When compared to the Lagos area, the analysis revealed that the practitioners agreed that the graduates attained only the ICT skill, and were laidback on their agreement on the graduates' attainment of the other identified skills. The table further shows the responses of the ESV firms on the attributes attained by graduates in the FCT, Abuja. Honesty was ranked

1<sup>st</sup> having the highest mean score of 5.91 and a 0.622 standard deviation. Integrity and discipline followed with the same score of 5.85 and a standard deviation of 0.650 and 0.907 respectively to be ranked 2<sup>nd</sup>. In the same vein, personal/professional development, adaptability/flexibility, reliability, client care/services and innovation were ranked 4<sup>th</sup>, 5<sup>th</sup>, 6<sup>th</sup>, 7<sup>th</sup> and 8<sup>th</sup> respectively. Business etiquette and commercial awareness appeared at the bottom of the table with a mean and standard deviation of 5.42, 5.09 and 0.809, 1.076 to rank 9<sup>th</sup> and 10<sup>th</sup>. Looking closely at the Table it was observed that the mean score for all the identified attributes were within the range of 5.09 to 5.91, this conspicuously showed that the respondent practitioners in Abuja neither strongly agreed nor agreed with the graduates' attainment of the identified attributes requisite for the practice of Estate Management in the study area. They slackedly agreed, showing a weaker form of agreement with the attributes attained by the graduates. This clearly suggests a gap between attributes required and attributes attained by the practitioners and the graduates of Estate Management in the study area. When compared to Lagos, graduates in Lagos seemed better in terms of attributes attained than the graduates in Abuja.

On the skills attained by Estate Management graduates in Nigeria, ICT was ranked 1<sup>st</sup> with a mean score and standard deviation of 6.25 and 0.702. This is expected and may be attributed to the electronic revolution and growth of the internet which had made information and communication technology readily available to almost every person and at a minimal cost. Communication and teamwork came 2<sup>nd</sup> and 3<sup>rd</sup> respectively with a mean and standard deviation of 6.12, 5.95 and 0.640, 0.751. Similarly, numeracy, planning/organizing, problem solving and creativity and leadership were ranked 4<sup>th</sup>, 5<sup>th</sup>, 6<sup>th</sup> and 7<sup>th</sup> respectively. Self-awareness ranked 8<sup>th</sup> while research and analysis and second language jointly ranked 9<sup>th</sup> at the bottom of the table with the same mean rating of 5.48 and standard deviation 0.929 and 0.955 respectively. The analysis further revealed a lower (passive) form of agreement that the respondents had on graduates' attainment of eight (8) of the identified skills. They agreed that the graduates attained only on two (2) of the identified skills, namely ICT and Teamwork. The reason could also have resulted from the fact that the current curriculum does not emphasize the importance of skills-based learning and most of the universities in Nigeria do not have a standard for assessing the skills acquired by their graduates. A few universities have incorporated work-study programs which could boost skills acquisition by their graduates, however this has not been integrated into the curriculum to maximize its importance and it even appears the program was designed for indigent students majorly to provide some kind of financial support. It is therefore logical to conclude that there is a gap between the skills required in the real estate industry and the skills attained by estate management graduates of Nigerian universities.

Furthermore, findings on the attributes attained by graduates in the study area revealed that personal/professional development and honesty was ranked 1<sup>st</sup>, this is expected and understandable and could have resulted from the pressure to gather MCPD points for the purpose of registration with the NIESV. Honesty was ranked 2<sup>nd</sup> with a mean score and standard deviation of 5.98 and 0.796 respectively. Discipline and adaptability/flexibility were ranked 3<sup>rd</sup> and 4<sup>th</sup> having a mean score of 5.97, 5.94 and standard deviation of 0.822 and 0.856. In the same vein, integrity, commercial awareness, reliability and client care/services were ranked 5<sup>th</sup>, 6<sup>th</sup>, 7<sup>th</sup> and 8<sup>th</sup> respectively. Innovation and business etiquette appeared at the bottom of the table with a mean and standard deviation of 5.72, 5.67 and 0.923, 0.881 to rank 9<sup>th</sup> and 10<sup>th</sup>. A closer look at the responses further reveal that the practitioners were assertive on their agreement to the graduates' attainment of only one (1) of all the ten (10) identified attributes. They gave a flaccid agreement to the nine (9) remaining attributes and did not strongly agree that the graduates attained any of the identified attributes. These findings suggest the need for both practitioners and academics to take urgent steps to bridge the obvious gap between the attributes required by the industry and the attributes attained by Estate Management graduates in Nigeria by reviewing the curriculum of study to capture the vital attributes, providing more professional development training for undergraduate students and paying more attention to student internship schemes.

## **5.0 Conclusion**

The study revealed that practitioners were in agreement on the graduates' attainment on only three (3) of the twenty four (24) identified knowledge areas, namely real estate agency, property management and property valuation, while ICT, communication, Personal/Professional development and Honesty were the skills and attributes attained respectively. This clearly suggests the need for stakeholders namely, academics, regulators and practitioners to take urgent steps to bridge the obvious gap between the knowledge requirements of graduates by practitioners and the knowledge attained by graduates in their study.

It is therefore imperative from the findings of this study for key stakeholders in the real estate discipline in Nigeria and similar economies to consider a review of the existing curriculum to incorporate competencies. Also the findings of this paper can be used as framework for an industry inclined curriculum modeling and redesign as well as serve as a guide for evolving a real estate continuing professional development plan for practitioners.

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