

REV4.0

Job satisfaction and its determinants - a comparative study of the valuation profession in Austria and Poland

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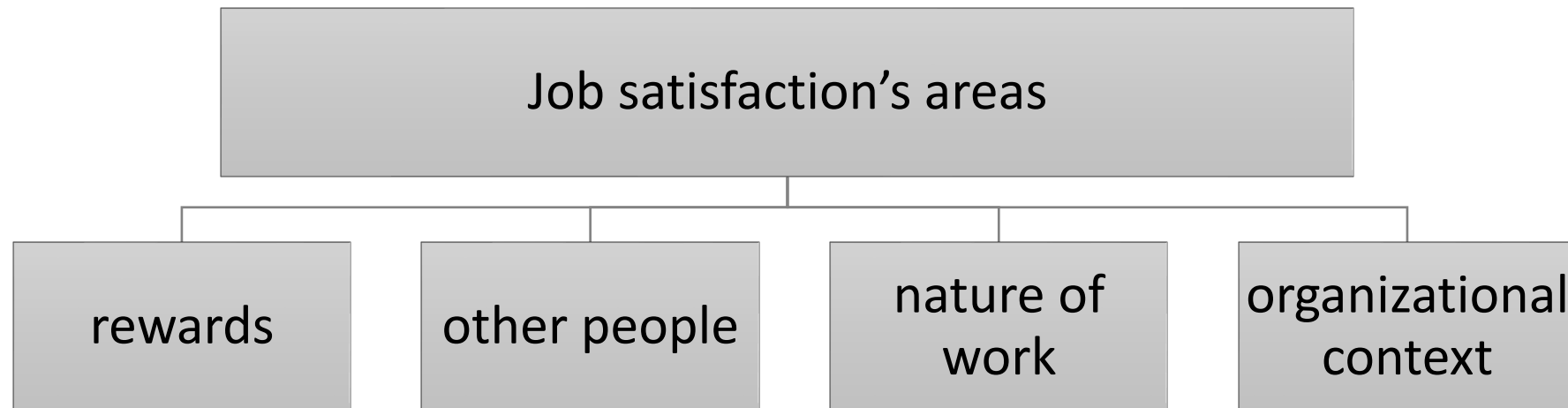




/ Job satisfaction – definition and its components

Job satisfaction can be defined as an individual's overall positive or negative attitude toward their job.

Job satisfaction can be seen as a set of attitudes relating to different aspects of work.



/ Antecedents of job satisfaction

Work environment and work itself

- Organizational constraints
- The nature of job tasks
- Relations with other people in the workplace
- Supervision
- Rewards

Individual factors

- Personality
- Value-extrinsic and intrinsic
- Prior experience
- Life satisfaction

/ Potential effects of job satisfaction



/ Literature review on job satisfaction in real estate industry

- Ayodele, T. O., Ekemode, B. G., & Kajimo-Shakantu, K. (2020). Determinants of job satisfaction of real estate firms' employees in Nigeria. *Pacific Rim Property Research Journal*, 26(3), 249-273.
- Mosquera, P., Soares, M. E., & Oliveira, D. (2020). Do intrinsic rewards matter for real estate agents? *Journal of European Real Estate Research*, 13(2), 207-222.
- Feldman, G., Farh, J. L., & Wong, K. F. E. (2018). Agency beliefs over time and across cultures: Free will beliefs predict higher job satisfaction. *Personality and Social Psychology Bulletin*, 44(3), 304-317.
- Gountas, S., Gountas, J. and Mavondo, F.T. (2014) Exploring the associations between standards for service delivery (organisational culture), co-worker support, self-efficacy, job satisfaction and customer orientation in the real estate industry, *Australian Journal of Management*, 39 (1), 107-126.
- LIU, A. M. (1999). Culture in the Hong Kong real-estate profession: a trait approach. *Habitat International*, 23(3), 413-425.
- DeConinck, J. B., & Brock, B. A. (1993). The Influence Of Real Estate Sales Managers Supervisory Behaviors On The Role Clarity And Job Satisfaction Of Real Estate Salespeople. *Journal of Applied Business Research (JABR)*, 9(3), 119-128.

/ Research data and methods

2020 - on-line survey among
Austrian and Polish appraisers



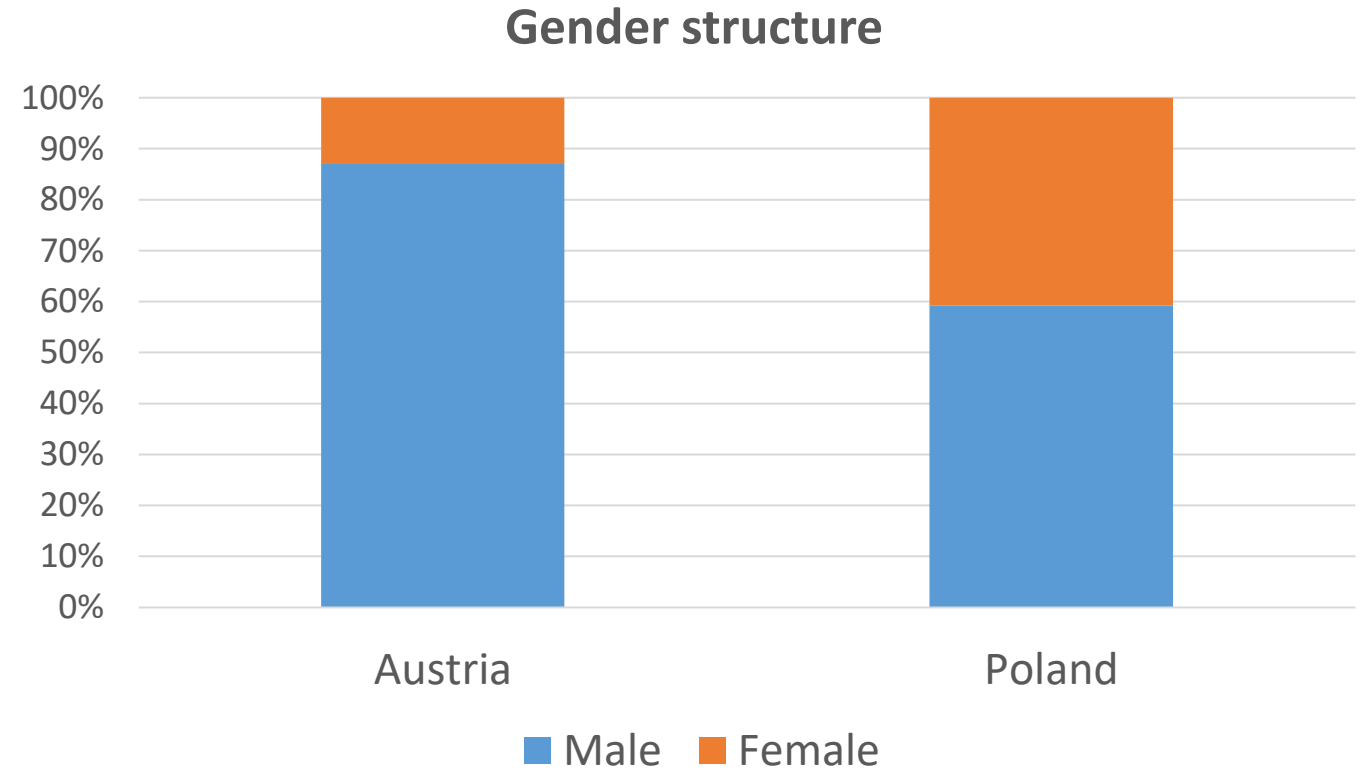
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graph TD; A[2020 - on-line survey among Austrian and Polish appraisers] --> B[2021 - survey data analysis]; B --> C[2022 - in-depth interviews with Austrian and Polish appraisers];
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2021 – survey data analysis

2022 – in-depth interviews with
Austrian and Polish appraisers

REV4.0 / Survey results – research sample

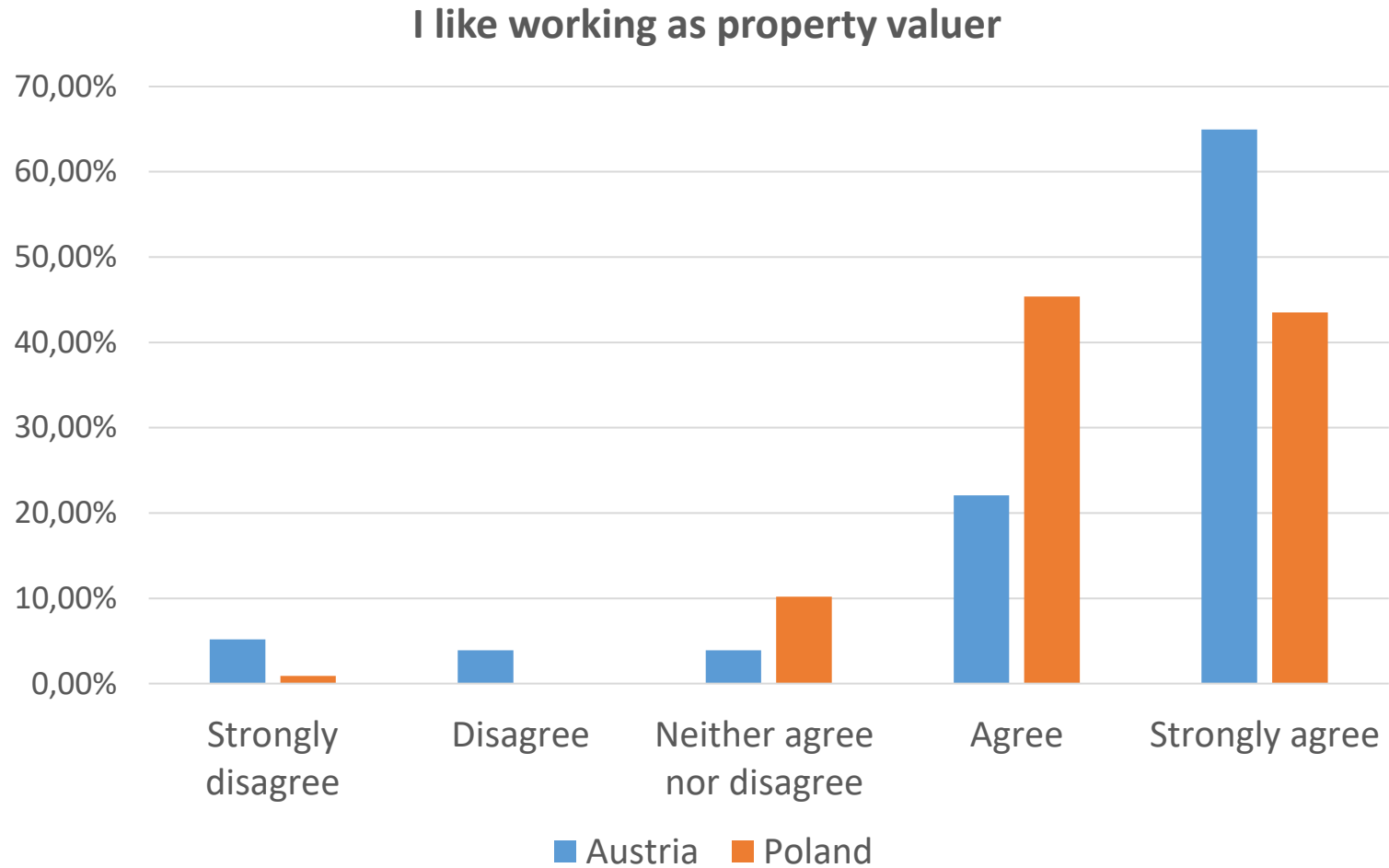
	Austria	Poland	Total
Male	67	64	131
Female	10	44	54
Total	77	108	185



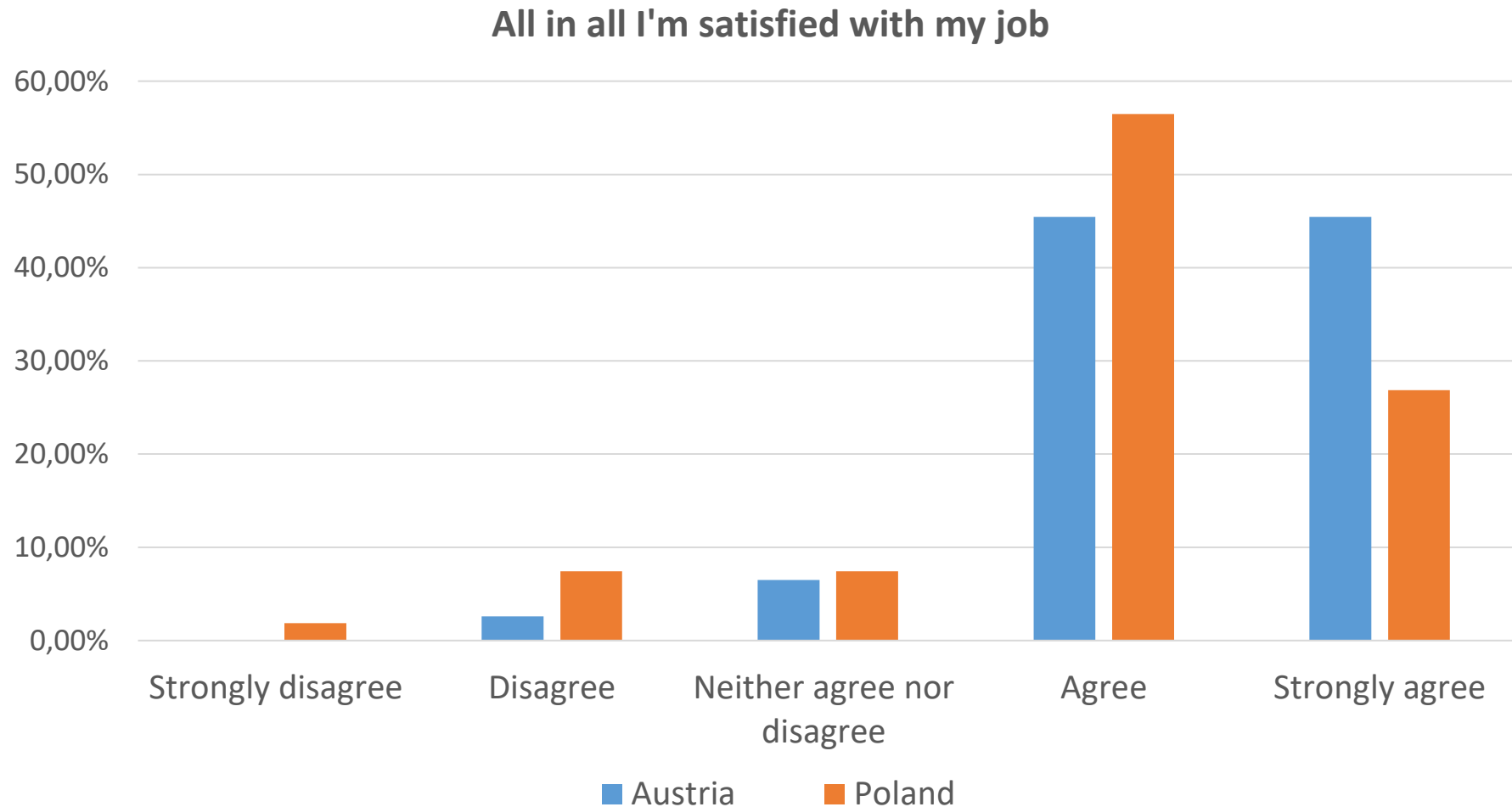
Overall sense of job satisfaction - survey results

The results of two surveys of real estate appraisers (Austria N=77 & Poland N=108)

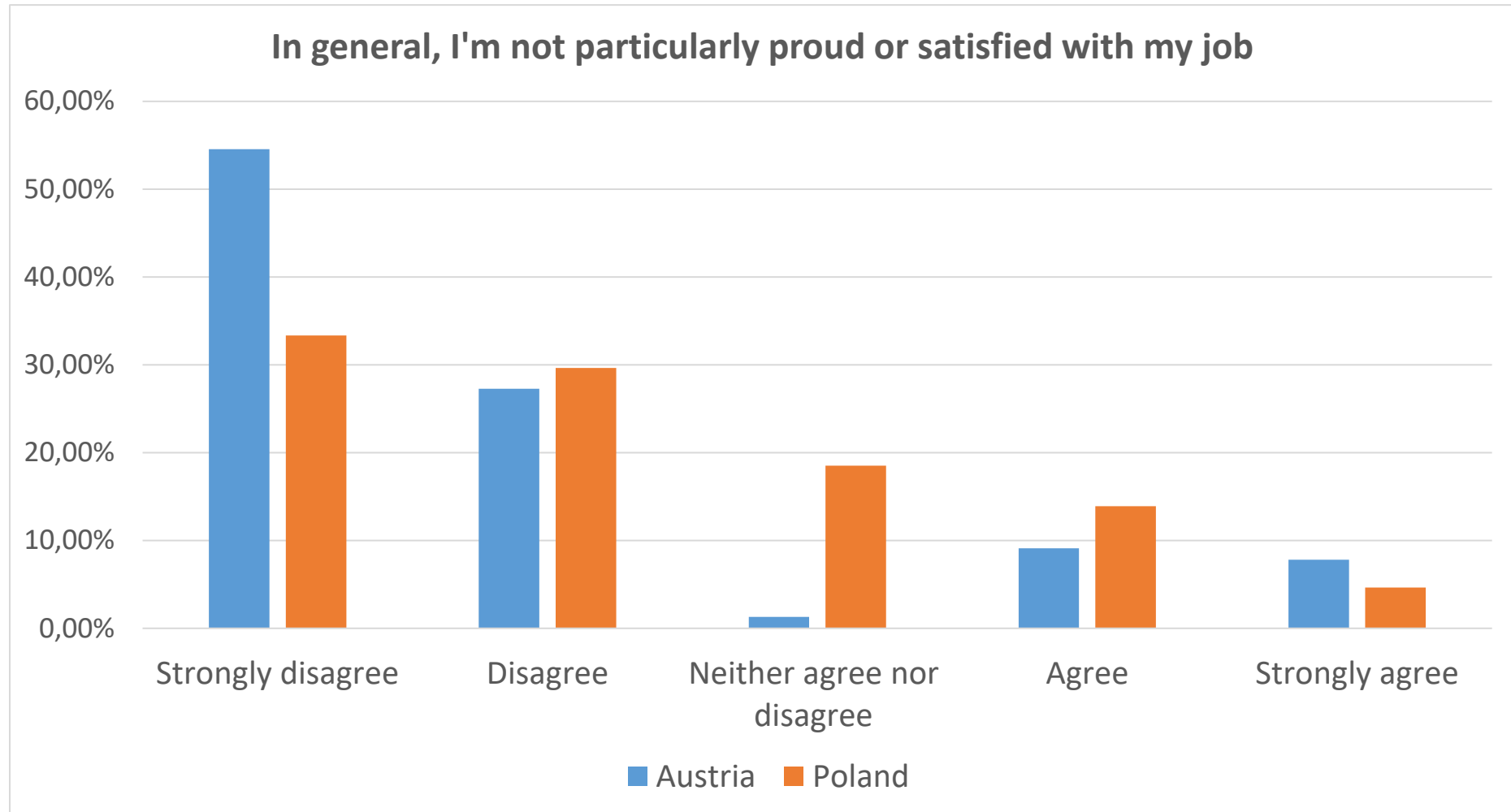
REV4.0 / Survey results – general job satisfaction indicators



REV4.0 / Survey results – general job satisfaction indicators

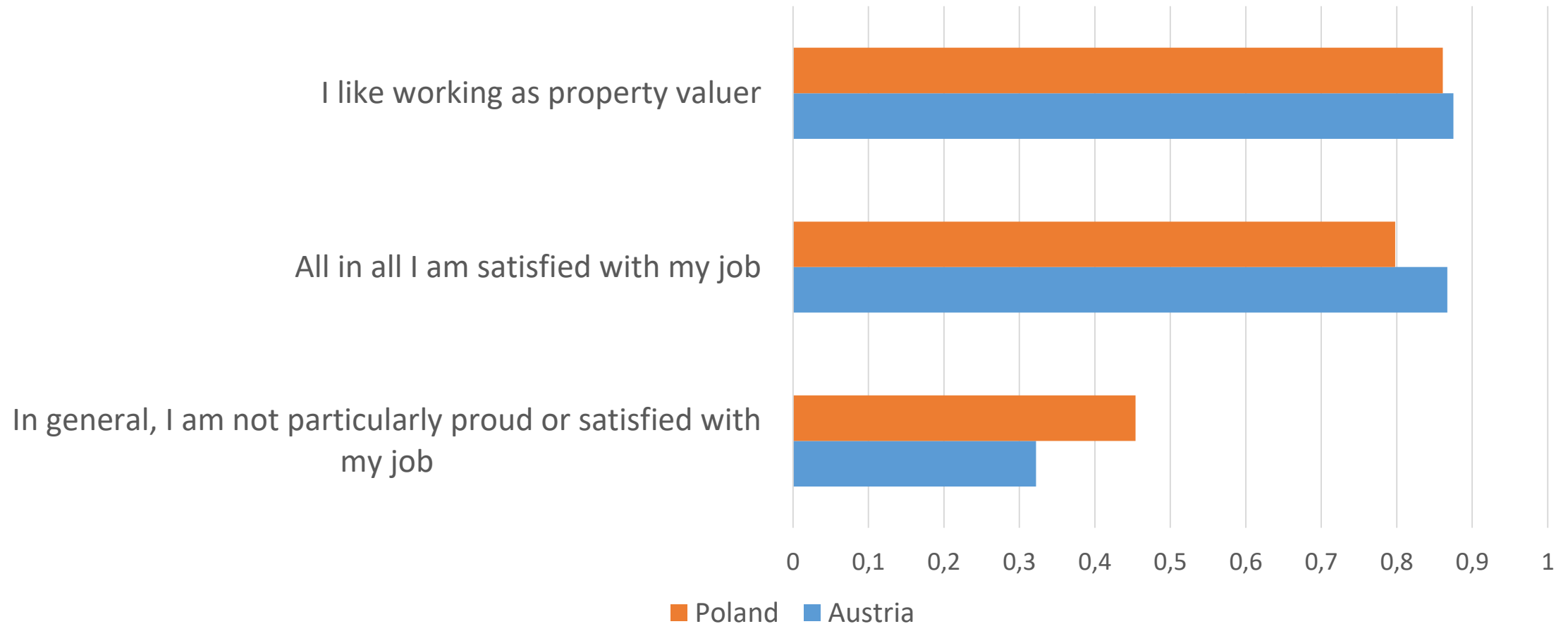


REV4.0 / Survey results – general job satisfaction indicators



/ Survey results – job satisfaction indicators

Job satisfaction general indicators – a summary

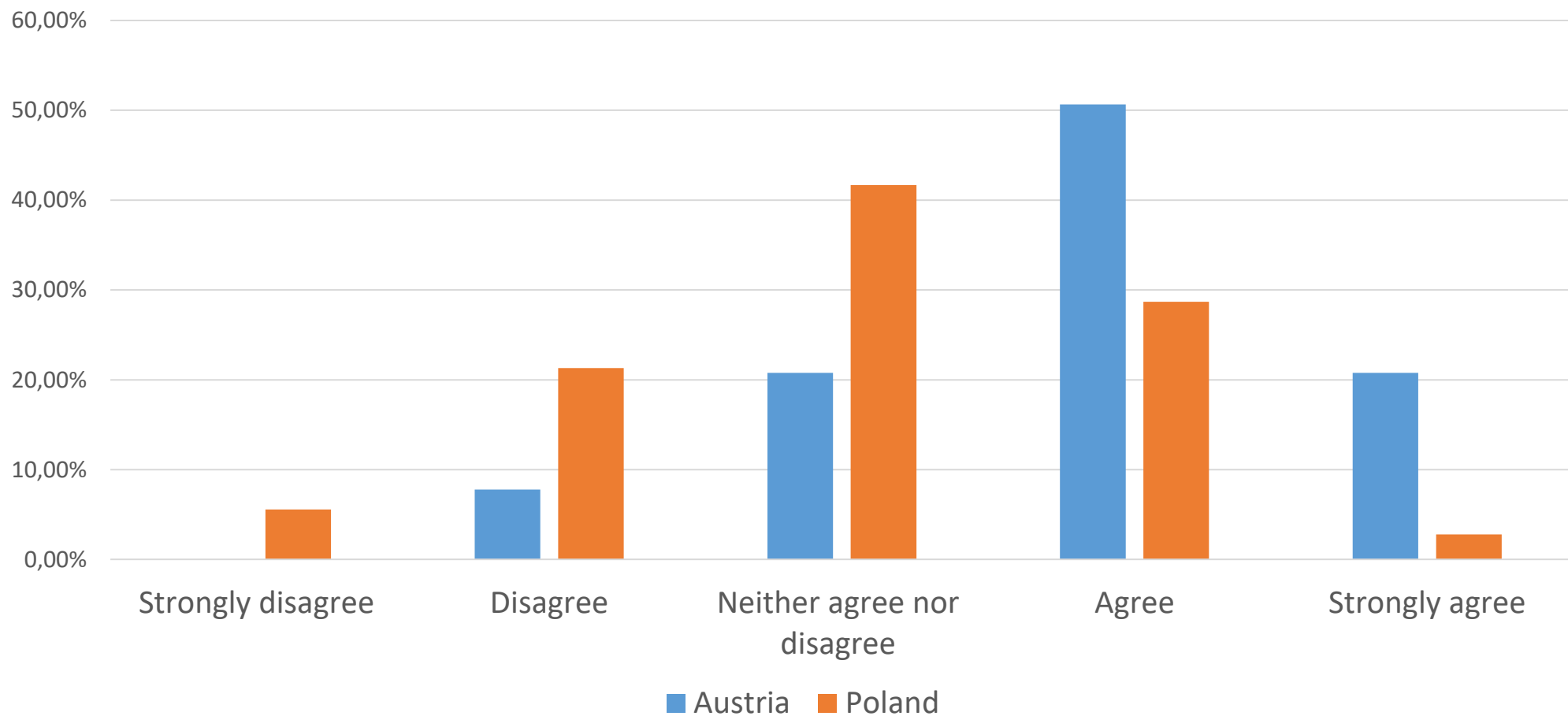


Basic facets of job satisfaction (prestige, clients and private life) - survey results

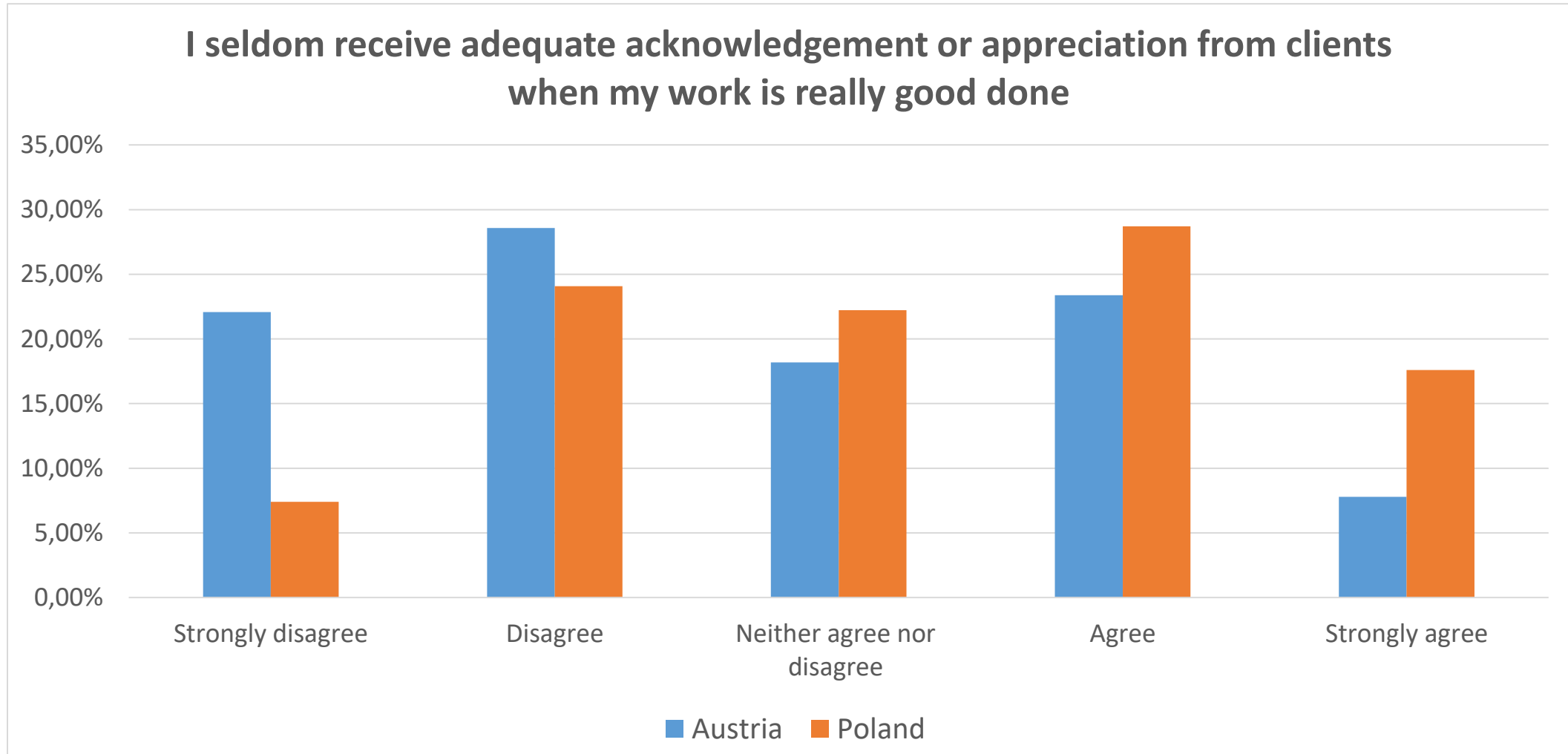
The results of two surveys of real estate appraisers (Austria N=77 & Poland N=108)

REV4.0 / Survey results – perception of profession's prestige

My profession enjoys social respect

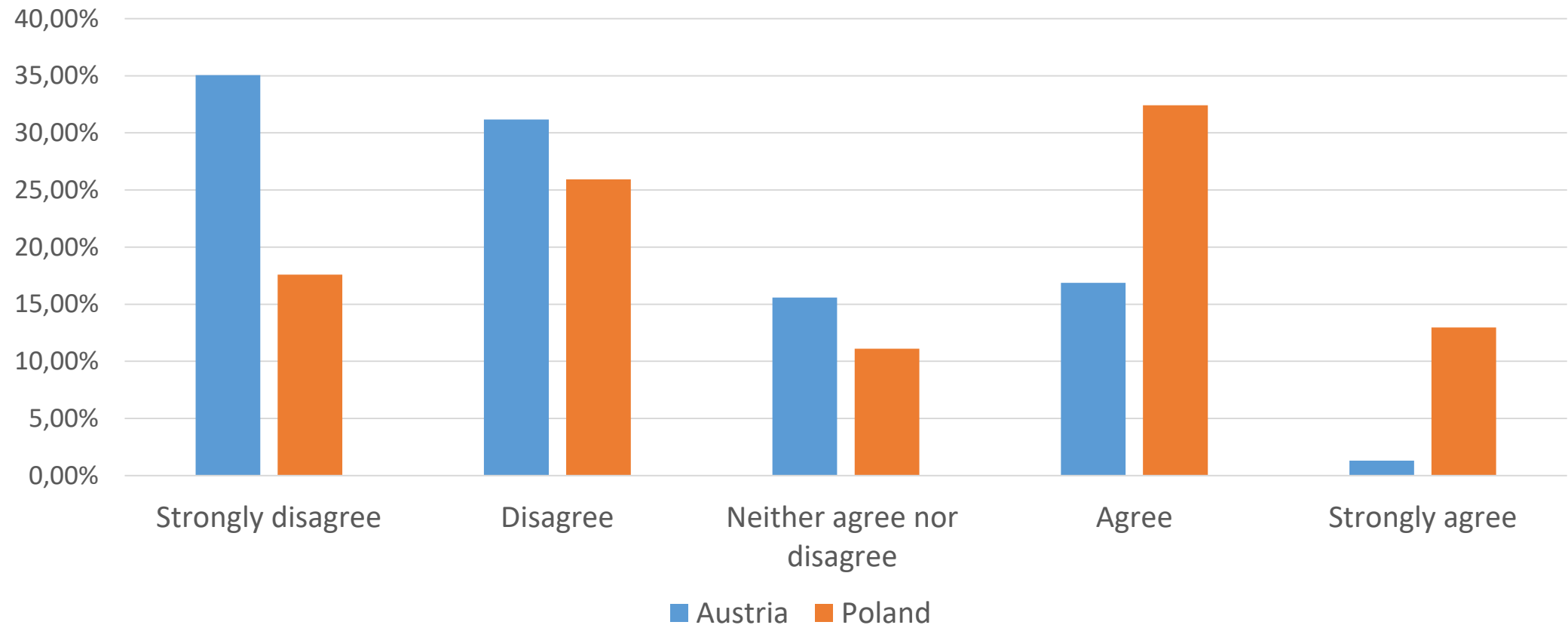


/ Survey results – client feedback



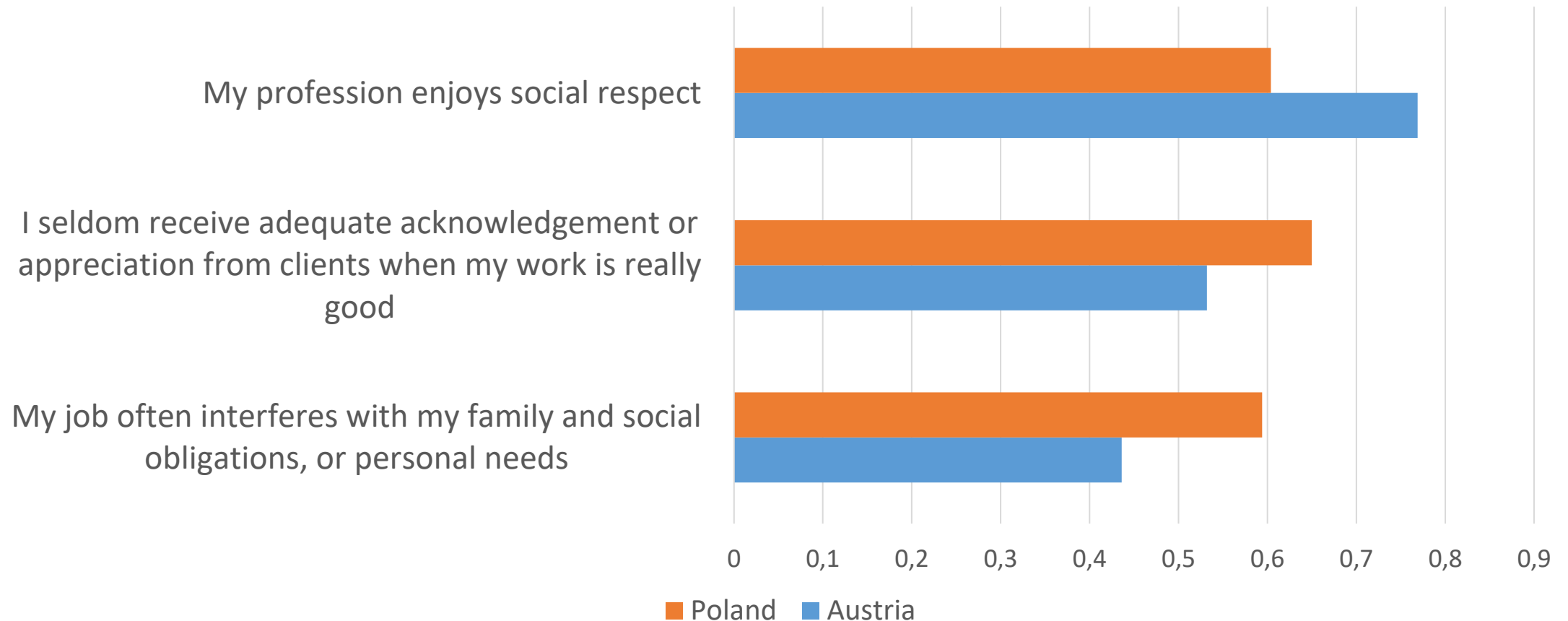
/ Survey results – relations with the clients

My job often interferes with my family and social obligations or personal needs



REV4.0 / Survey results – basic facets related to job satisfaction

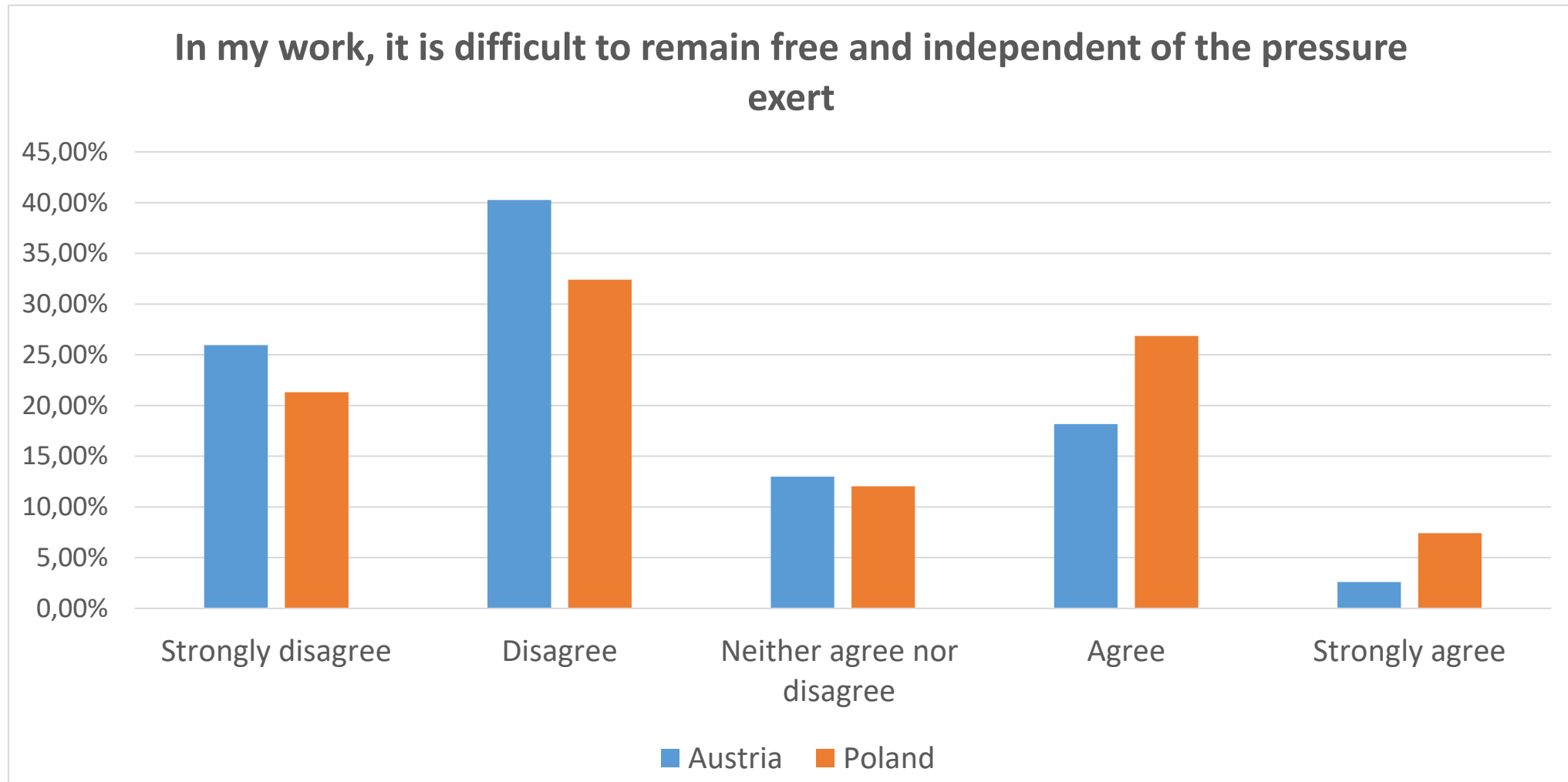
Basic facets of job satisfaction – a summary



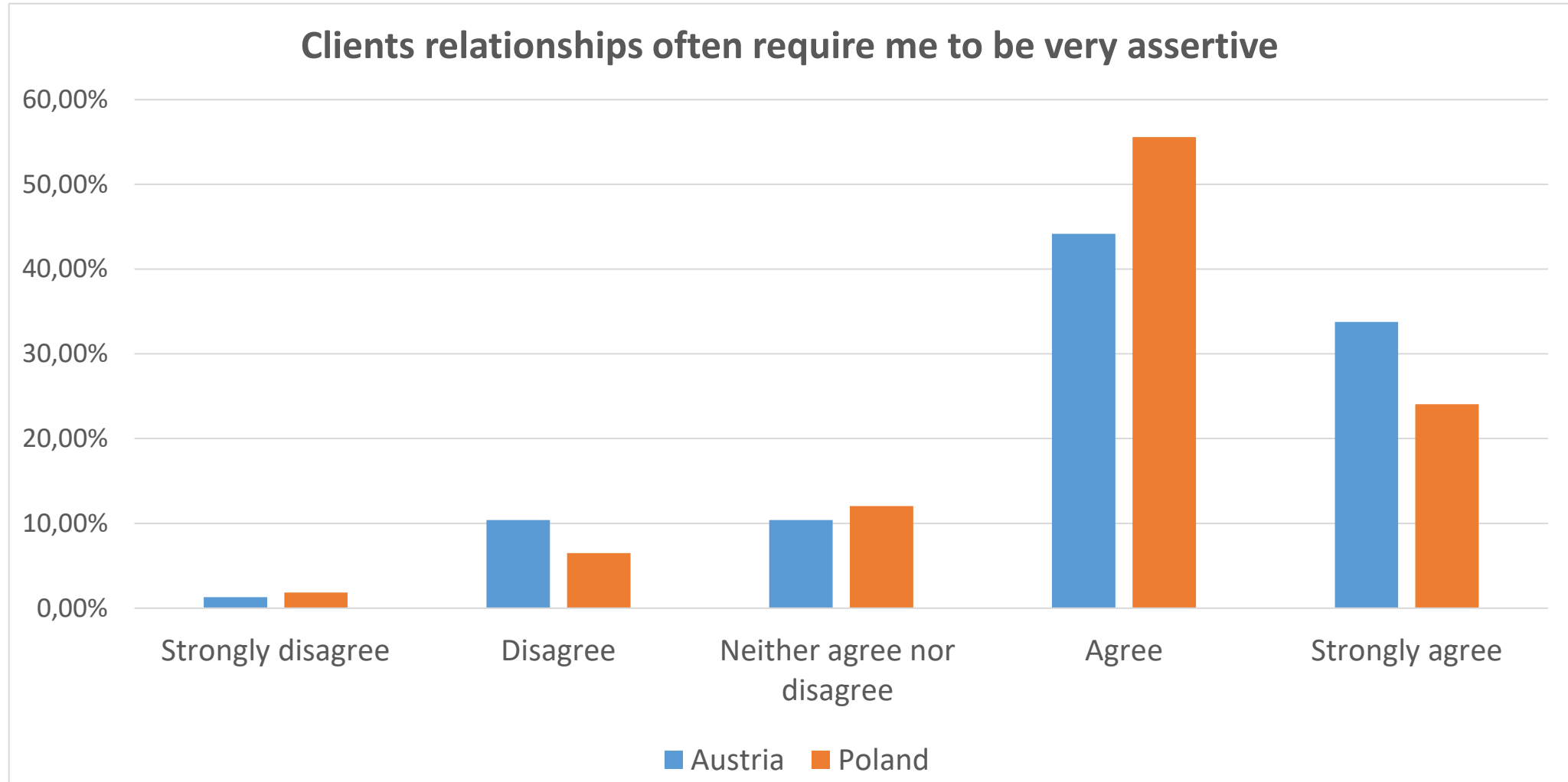
Pressures in the appraisal profession (clients and time burden) - survey results

The results of two surveys of real estate appraisers (Austria N=77 & Poland N=108)

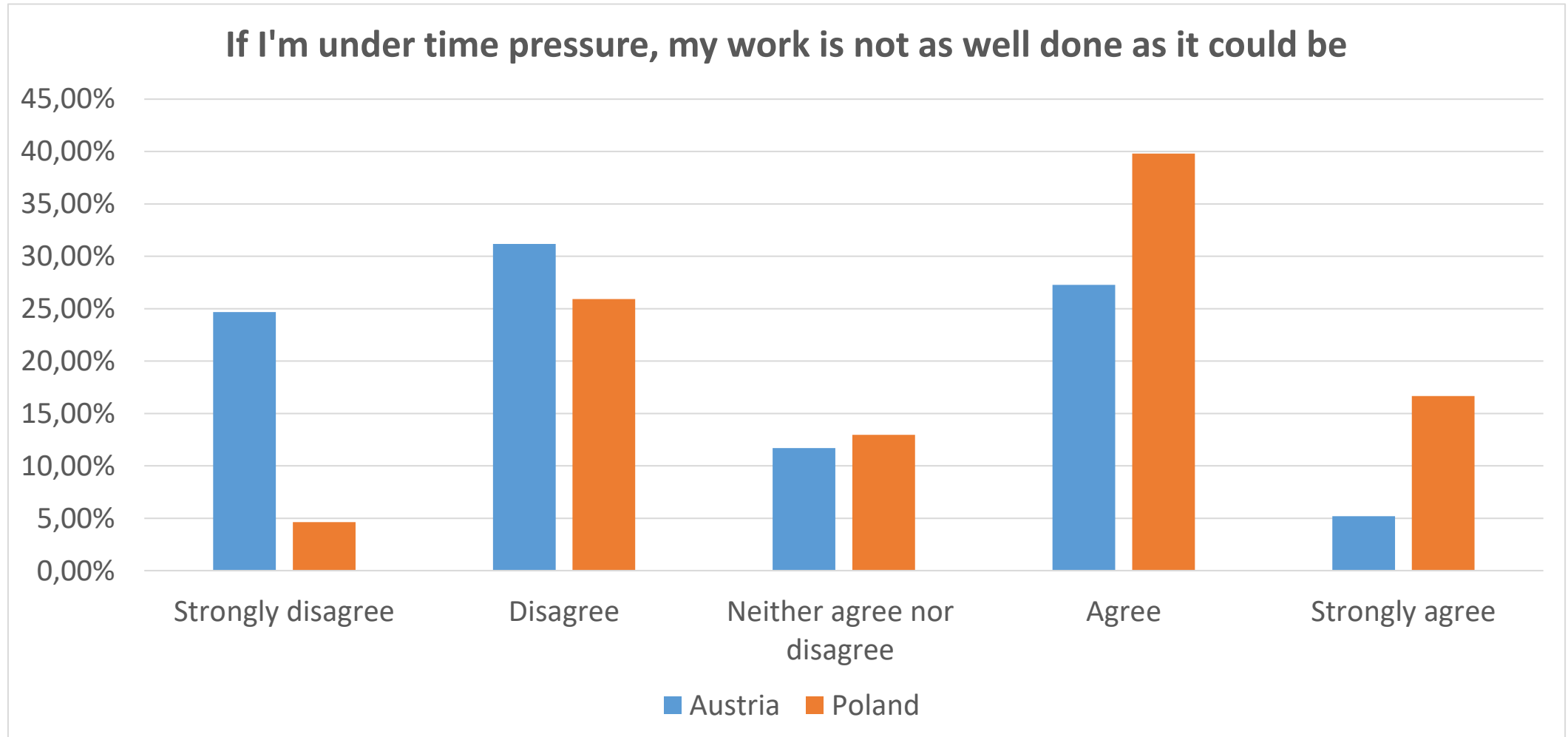
REV4.0 / Survey results – independence and general professional pressure



/ Survey results – client pressure

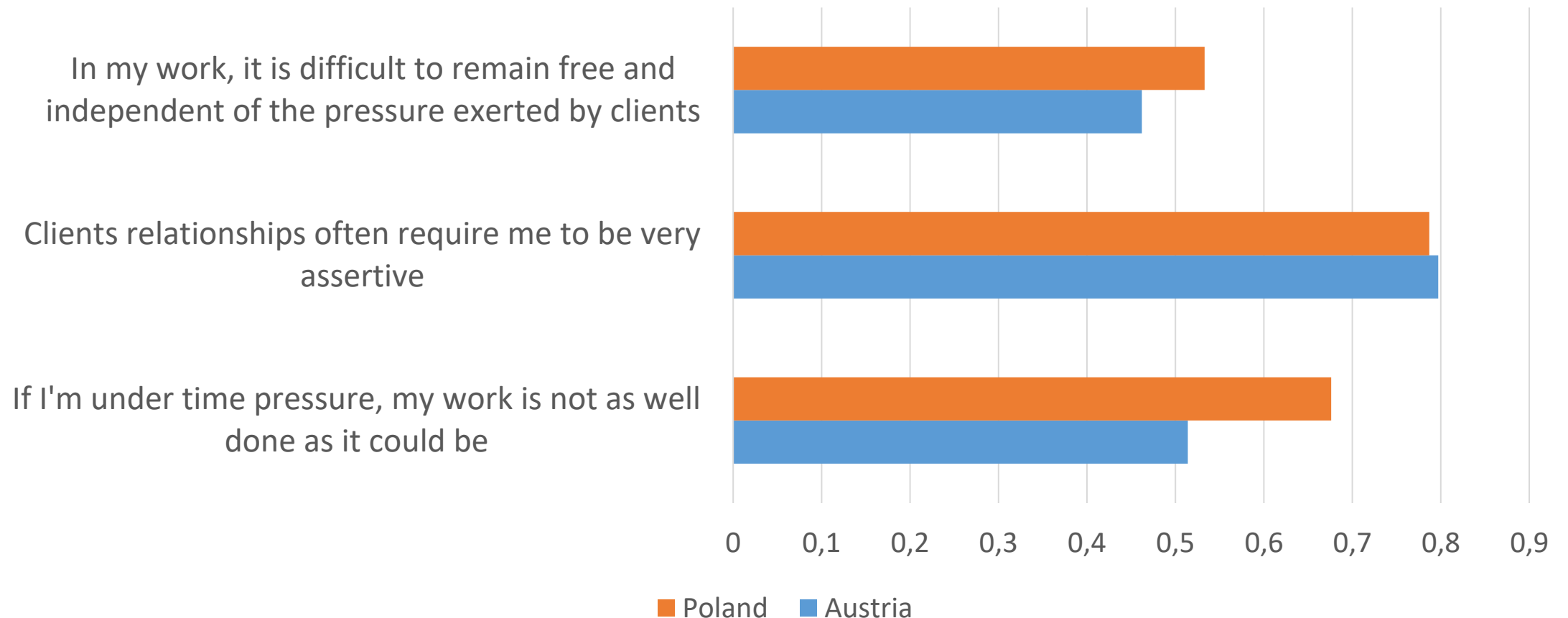


/ Survey results – workload and time pressure



REV4.0 / Survey results – pressure in the appraisal profession

Pressures in the valuation profession - a summary



Logistic regression

dependent variable: job satisfaction

independent variables: gender, years of professional practice, client under-appreciation, negative impact of time pressure, prestige of the profession, work-life imbalance, requirement for assertiveness in client relationship

The results of two surveys of real estate appraisers (Austria N=77 & Poland N=108)

REV4.0 / Survey results – pressure in the appraisal profession

Ordered logistic regression

Number of obs = 185

LR chi2(9) = 48.35

Prob > chi2 = 0.0000

Log likelihood = -179.48765

Pseudo R2 = 0.1187

Job_satisfac~n	Coefficient	Std. err.	z	P> z	[95% conf. interval]	
Gender	-.1324205	.3586525	-0.37	0.712	-.8353664	.5705255
Years_practi~e	.0307225	.0180972	1.70	0.090	-.0047474	.0661925
Rare_client~n	-.0742307	.1351314	-0.55	0.583	-.3390834	.190622
Quality_and~e	-.039612	.1328396	-0.30	0.766	-.2999728	.2207487
Difficultie~e	-.0310947	.1379563	-0.23	0.822	-.3014841	.2392946
Social_resp~t	.8669061	.1935739	4.48	0.000	.4875083	1.246304
Work_family~e	-.3970007	.1318119	-3.01	0.003	-.6553472	-.1386542
Assertivene~s	.0329915	.168448	0.20	0.845	-.2971604	.3631434
Contry	-.2807236	.3728171	-0.75	0.451	-1.011432	.4499846
/cut1	-3.217638	1.303947			-5.773327	-.6619489
/cut2	-1.244465	1.149431			-3.497307	1.008378
/cut3	-.311443	1.13856			-2.54298	1.920094
/cut4	2.717125	1.151298			.4606218	4.973628

REV4.0 / Survey results – pressure in the appraisal profession

Logistic regression

Number of obs = 185

LR chi2(9) = 37.77

Prob > chi2 = 0.0000

Pseudo R2 = 0.2578

Log likelihood = -54.379756

Job_satisf~01	Odds ratio	Std. err.	z	P> z	[95% conf. interval]	
Gender	1.192976	.6943074	0.30	0.762	.3812726	3.732739
Years_pract~e	1.080769	.0369077	2.27	0.023	1.010799	1.155582
Rare_client~n	.8918574	.2214116	-0.46	0.645	.5482479	1.450821
Quality_and~e	.9455219	.2187586	-0.24	0.809	.6008073	1.488017
Difficultie~e	1.1019	.2637508	0.41	0.685	.6892842	1.761512
Social_resp~t	4.218298	1.483306	4.09	0.000	2.117503	8.403311
Work_family~e	.6178862	.1383238	-2.15	0.032	.3984311	.9582166
Assertivene~s	1.173025	.3346167	0.56	0.576	.6706466	2.051732
Contry	.3158429	.2147808	-1.69	0.090	.0832978	1.197592
_cons	.0989354	.1933458	-1.18	0.237	.0021472	4.558512

Note: _cons estimates baseline odds.

What do respondents say about their job satisfaction?

First results of in-depth interviews

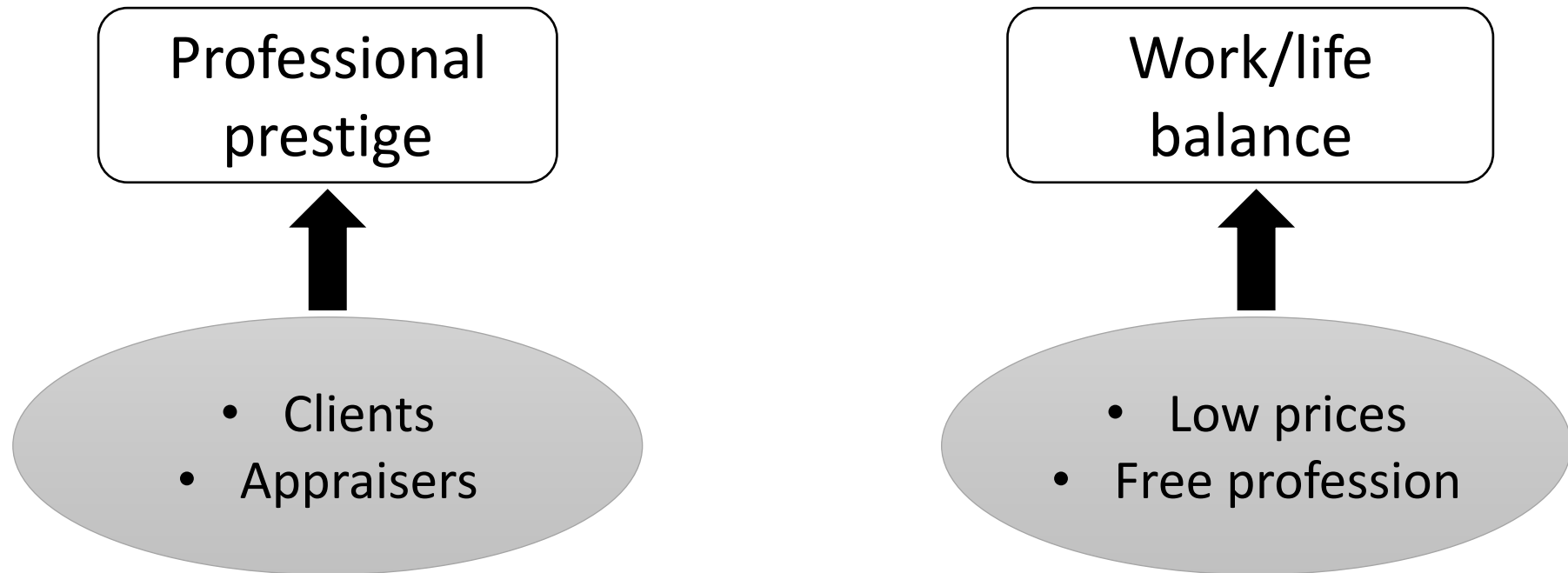
The results of two surveys of real estate appraisers (Austria N= & Poland N=...)

/ In-depth interviews - questions

- Has the appraisal profession met your previous expectation?
- Does the appraisal profession enjoy respect and prestige in your country?
- Is it relatively smooth and easy to practice as an appraiser in your country, or do you face any significant barriers (e.g. legal, institutional, organizational, financial)?
- Does working as an appraiser in your country allow to achieve professional stability and financial safety?
- Do you experience support from the professional community (e.g., professional associations)?
- How do you view your relationships with the customers?
- Do you experience work-related stress and under which situations?
- Does the career of a real estate appraiser offer an opportunity to find work/life balance?
- What personality and character traits are beneficial to this profession?
- What are the pros and cons of the appraisal profession?
- Do you enjoy your job? What do you like or dislike about it?

/ In-depth interviews – findings (Poland)

The appraisal profession is a free occupation because you are free to work mornings, evenings, nights, weekdays and weekends.



/ What does this research tell us so far?

Polish valuers like working in the profession.

They recognise the **problems** of the profession.

- Low income in relation to work input
- Decreasing quality of valuations
- A perspective of automated valuations
- Stressful situations (time pressure, difficult valuations)
- Problems in obtaining market data

They also recognise the **advantages**:

- Interesting work, uniqueness of valuations
- Independence and autonomy
- Supportive environment
- Opportunities for professional development

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Thank you for your attention

