

Mapping Academic Curriculum to the Industry Needs: Cases of Real Estate Education in the UK

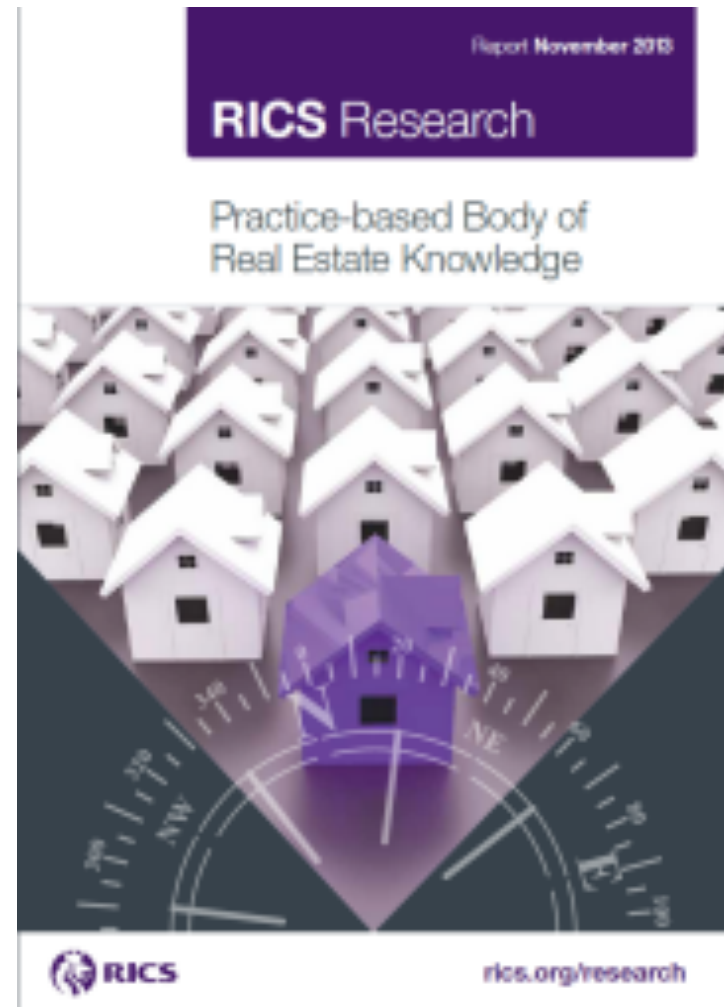
**12th Annual ERES Education Seminar,
Nottingham**

9th & 10th December, 2016

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Motivation

- Derived from RICS Research by Boyd, Amidu & Smith (2013)
- The paradox of real estate education
 - Most stakeholders agree that the industry should be the driving force of RE education (E.g. Black et al., 1996)
 - But advocate differing directions for curriculum development (E.g. Weeks & Finch, 2003)
 - The need to develop consensus on RE body of knowledge
 - Body of knowledge defined as practice-based activities



Research Questions

- Is there a genuine misunderstanding between the stakeholders on what a typical real estate curriculum is meant to achieve?
- To what extent does the current RE curriculum align with the needs of the industry as defined in Boyd et al., (2013)?
- Does the level of significance attached to knowledge from modules within current curriculum match the significance attached to knowledge from practice based activities?

Research Goal

To explore the extent to which current real estate academic curriculum in the UK align with industry needs in order to identify key areas for reform

Research Methodology

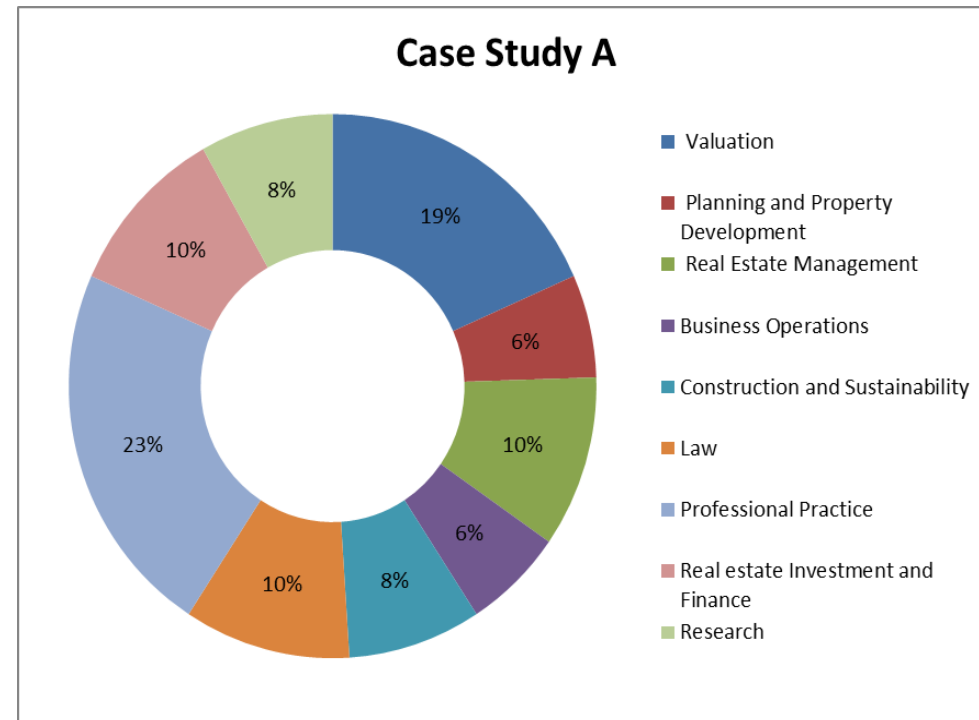
- Case study of 4 randomly selected Universities from the Midlands, Northern and Southern parts of the UK
- Mind mapping
- Mapping framework
 - Stage 1: Module re-categorisation
 - Stage 2: Identify practiced-based activity nodes
 - Stage 3: Curricula mapping
- Simple descriptive statistics

Research Methodology – Module re-categorisation (Case A)

S/N	Year 1 Modules	Credit Units
1	Profession in context	15
2	Real Estate Economics	15
3	Business and Accounting	15
4	Building Construction and Inspection	15
5	Principles of Valuation	15
6	Agency and Marketing	15
7	Law for the Built Environment	15
8	Professional Practice Project 1	15
	Year 2 Modules	
9	Professional Practice project 2	15
10	Planning and Development Appraisal	15
11	Residential Surveying	15
12	Law for Property and Planning	15
13	Landlord and Tennant Law Practice	15
14	Applied Valuation	15
15	Property Investment and Finance	15
16	Professional Practice Project 3	15
	Final Year Modules	
17	Inter Professional Project	15
18	Corporate Real Estate Management	15
19	Portfolio Decision Making	15
20	Professional Practice and Managerial Skills	15
21	Advanced Applied Valuation	15
22	Valuation and law	15
23	Honours Research Project	30

Research Methodology – Module re-categorisation (Case A)

S/n	Real Estate Curricula Modules	Credit Units	Related Modules from table 1
1	Valuation	67.5	2,5,14,21,22
2	Planning and Property Development	22.5	10,12
3	Real Estate Management	37.5	6,13,18
4	Business Operations	22.5	3,20
5	Construction and Sustainability	30	4,11
6	Law	37.5	7, 12, 13, 22
7	Professional Practice	82.5	1, 8,9,16,17,20
8	Real estate Investment and Finance	37.5	2,15,19
9	Research	30	23

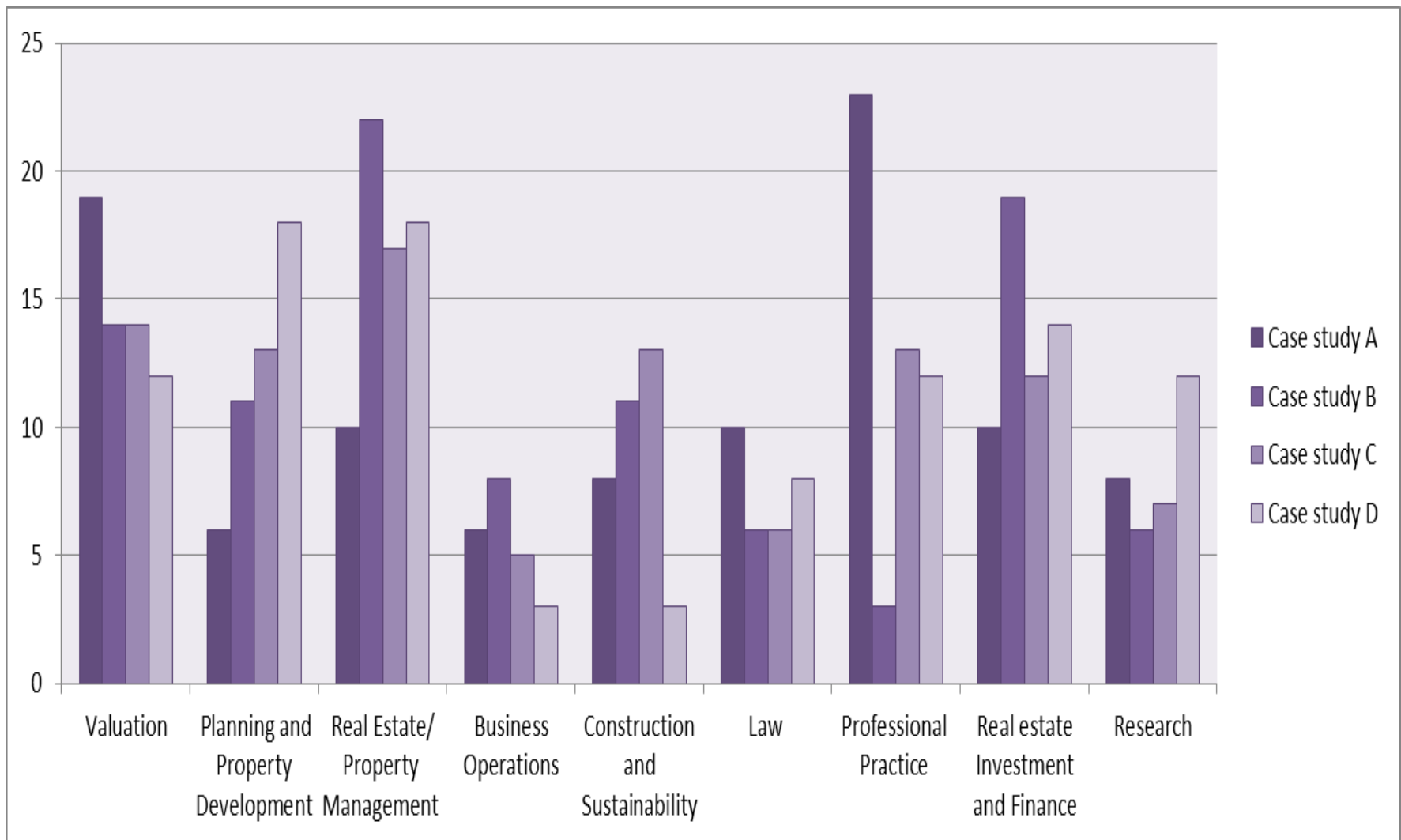




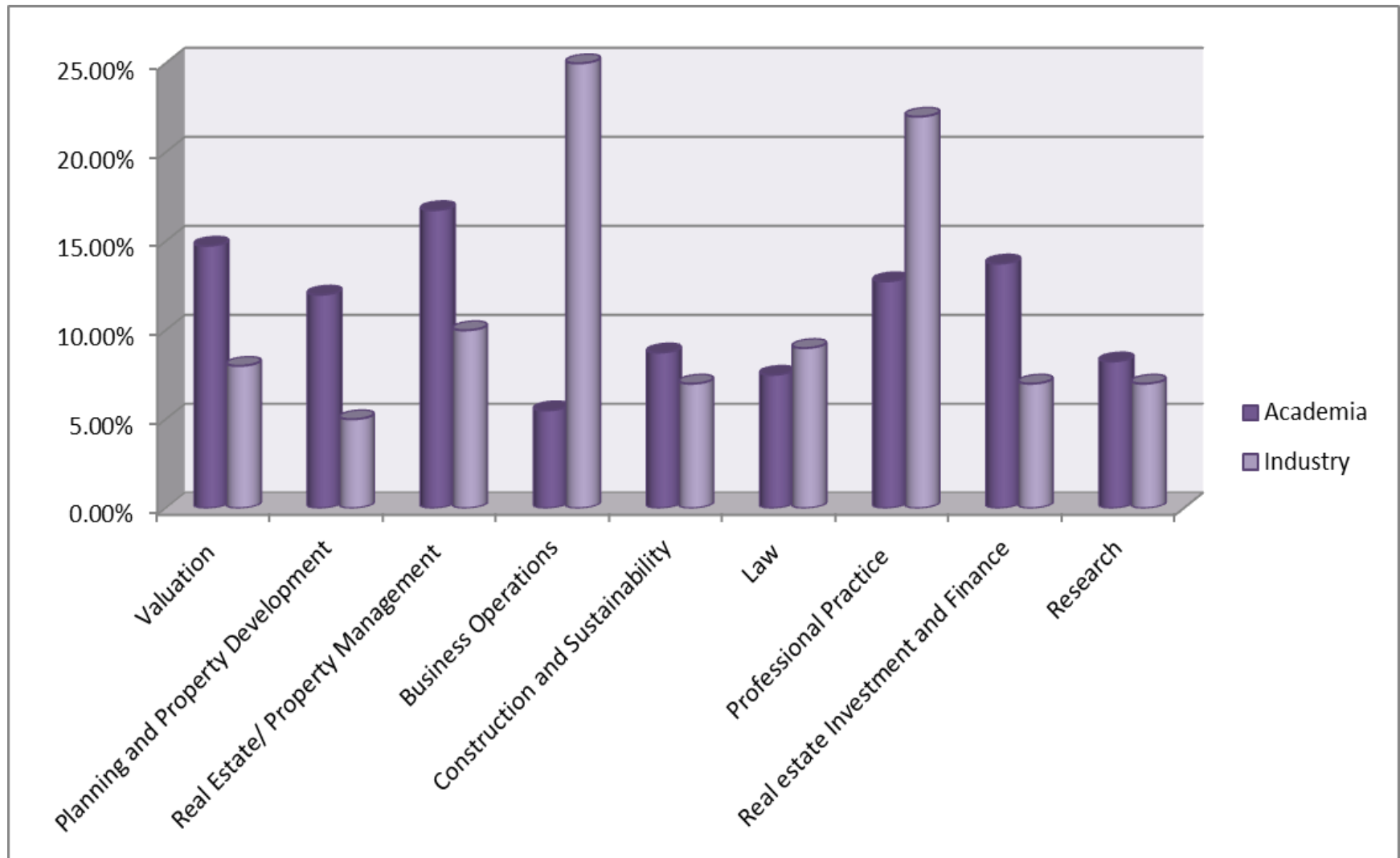
Research Methodology – Curricula Mapping

Real Estate Body of Knowledge (Activity Node)	Real Estate Modules								
	Valuation	Planning & Property Development	Real Estate/ Property Management	Business Operations	Construction and Sustainability	Law	Professional Practice	Investment & Finance	Research
Maintain professional integrity							X		
Maintain ethical standards							X		
Identify political, economic, social, legal, sustainability, financial factors and reflect their significance when giving advice	X	X	X	X	X	X	X	X	X
Ensure proper interpretation of lease and other records			X			X			
Discuss briefs with clients to identify their needs	X		X	X			X	X	
Disseminate good practice through formal and informal training, publishing and other means				X			X		
Ensure all aspects of operational work comply with internal process and professional standards				X			X		
Listen to complaints and resolve conflicts				X			X		
Keep abreast of and digest relevant laws						X	X		
Recruiting competent and qualified staff				X					

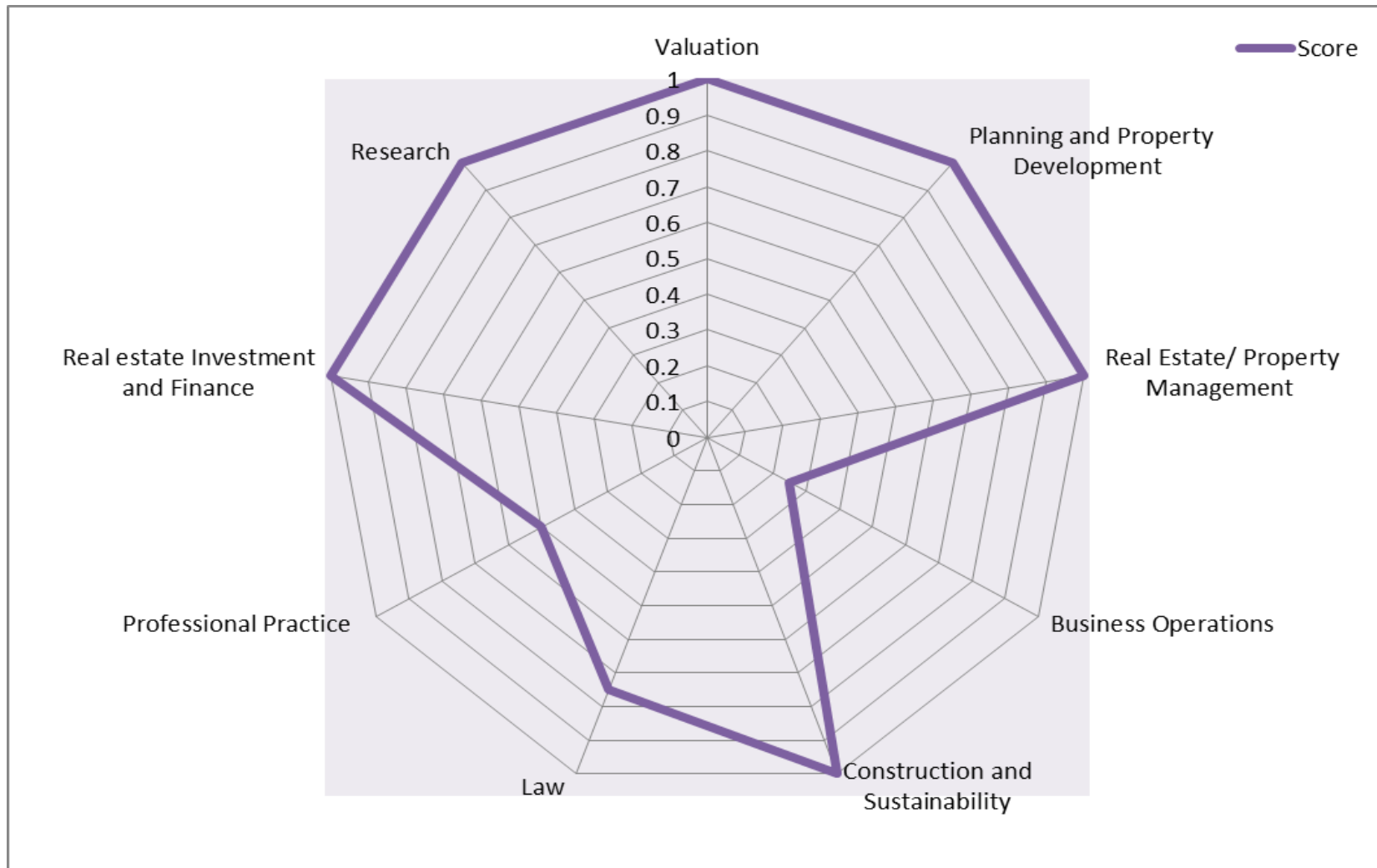
Results – Unit Time Distribution



Results – Alignment of Modules to Activity Nodes



Results – Performance of Curriculum in Addressing the Needs of Industry



Conclusions

- Substantial parts of the curriculum meet the needs of the industry but certain areas considered key to the operation of the industry were not adequately covered
- Prominent was business operations with the following activity nodes:
 - Discuss brief with clients to identify their needs (number 5 on the mapping process)
 - Ensure all aspects of operational work comply with internal process and professional standards (number 7 on the mapping process) and
 - Network with business, clients, and other professionals to be aware of their concerns and see opportunities (number 13 on the mapping process).



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Thanks for Listening!
Q & A