16TH EUROPEAN REAL ESTATE SOCIETY EDUCATIONAL SEMINAR

OPPORTUNITIES CREATED BY THE COVID-19 PANDEMIC IN REAL ESTATE EDUCATION IN SRI LANKA

- SHEHANI KAUSHALYA GAMAGE
- CHAMAL HASHAIN BANDARA
- TERANS GUNAWARDHANA

UNIVERSITY OF SRI JAYEWARDENEPURA - SRI LANKA

BACKGROUND

COVID-19 Pandemic

- In late 2019, a viral outbreak occurred in Wuhan known as COVID-19 (Coronavirus Disease).
- Within five months the virus had spread to 205 countries, and the lifestyles of peoples were changed.
- Virtual Education / Distance Learning Methods had to be used.

Daily change

New cases ▾ | Sri Lanka ▾ | All time ▾

Each day shows new cases reported since the previous day · Updated less than 2 days ago ·
Source: JHU CSSE COVID-19 Data · About this data

Cases

Total ▾ | Sri Lanka ▾

Cases	Recovered	Deaths
34,737	25,652	160

'+' shows new cases reported yesterday · Updated less than 2 days ago · Source: JHU CSSE COVID-19 Data ·

BACKGROUND

Education

- Education is a "human right, a powerful driver of development and one of the strongest instruments for reducing poverty and improving health, gender equality, peace and stability" (The World Bank, 2020).
- It is an experience which is subject to constant change with the changing patterns of life.
- Education system of most countries was based on traditional education methods.

BACKGROUND

Real Estate Market in Sri Lanka

- It has been on a steady line of growth since the end of the civil war in 2009.
- Real Estate Market of the country expected to hit its peak during 2020-2025.
- Real Estate Properties in Sri Lanka, have yielded better returns than any other investment class.
- Sri Lanka has maintained a record for high returns and high rental yields while providing investors with the best of price, location and property choices.

BACKGROUND

- For that, a steady base for Real Estate in the country is needed. It can be provided by real estate education.

- Real Estate Education means studying anything and everything in the Built-environment

OBJECTIVE

- According to the general perspective, Covid - 19 pandemic seems a colossal disaster that is happening on earth. But in the context of education, and especially in real estate education, there are several hidden opportunities could be found.

The Objective

- To identify opportunities created by the Covid - 19 pandemic In Real Estate Education in Sri Lanka.

LITERATURE REVIEW

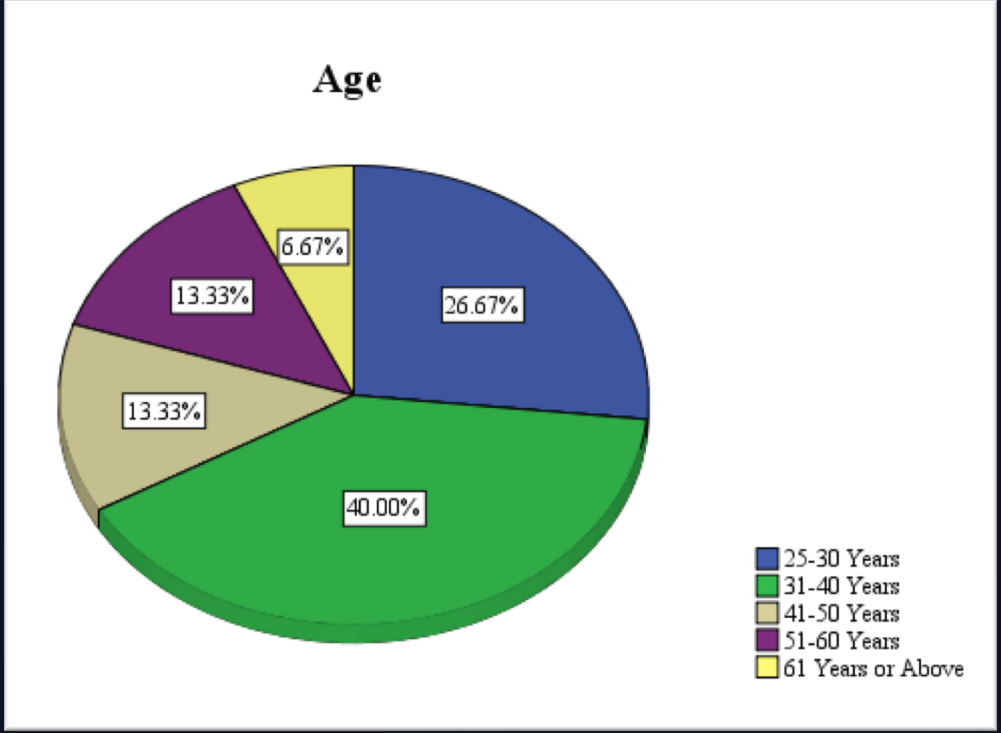
RESEARCH METHODOLOGY

The data was collected through an online survey.

Perspective of Industry Experts	Perspective of Educators	Perspective of Undergraduates
Online Survey (Google Form)	Online Survey (Google Form)	Online Survey (Google Form)
Real Estate Professionals	Academicians of Selected Universities offer Real Estate Courses	Undergraduates who follow Real Estate Courses in Sri Lanka
Analysis was done using SPSS software	Analysis was done using SPSS software	Analysis was done using SPSS software

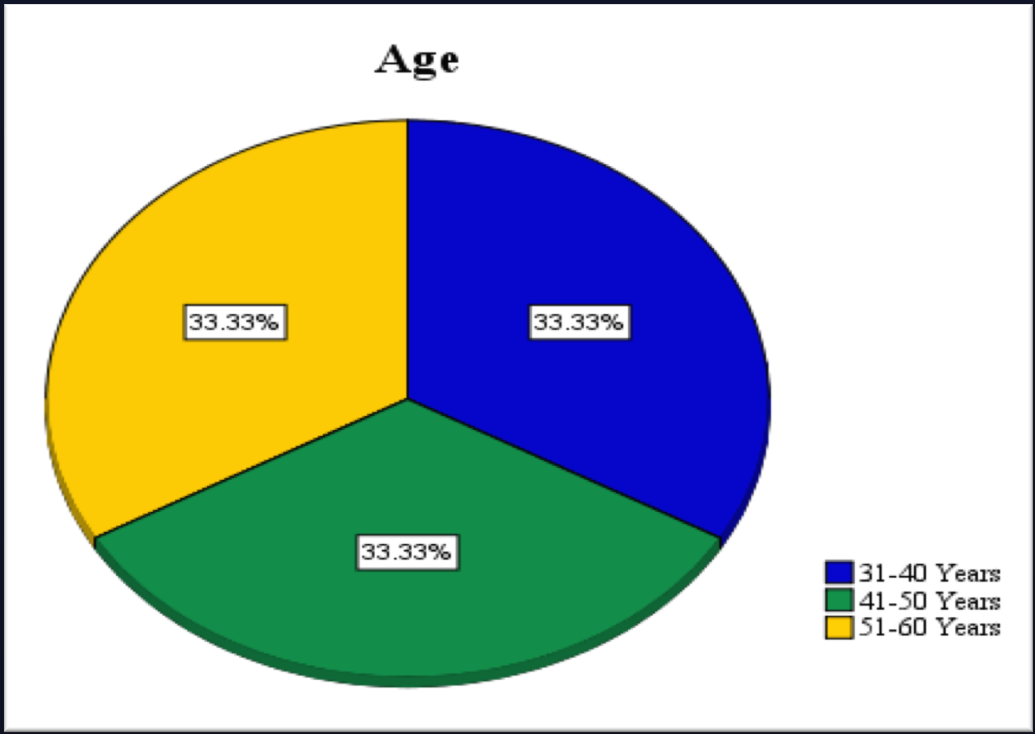
Demographic Profile of the sample-three groups

- Industry Experts



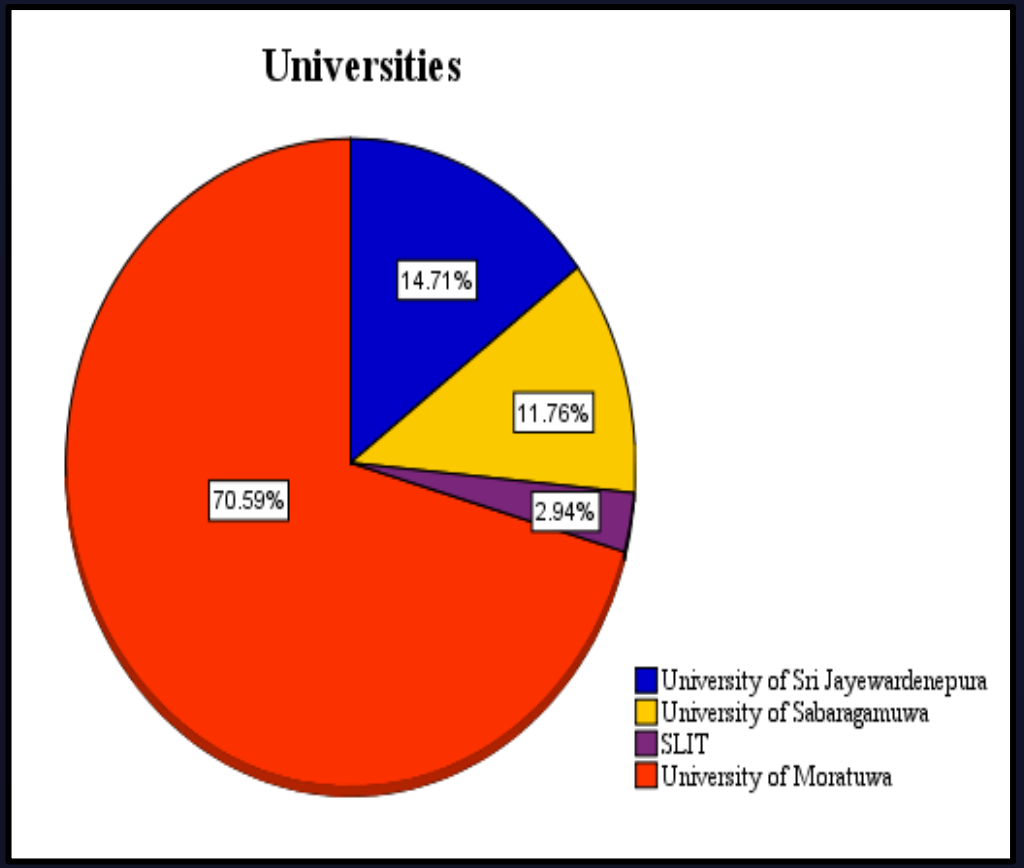
Profession	Number of Responses	Percentage
Real Estate Valuer	16	40.00%
Architect	04	10%
Quantity Surveyor	08	20.00%
Facilities Manager	06	15%
Real Estate Lawyer	06	15%

- Academicians



University	Number of Responses	Percentage
University of Sri Jayewardenepura	05	20%
University of Moratuwa	12	48%
University of Sabaragamuwa	08	32%

- Undergraduates



Degree Programme	Percentage
B.Sc. Estate Management and Valuation (Special) Degree Programme	17.65%
B.Sc. in Quantity Surveying (Special) Degree Programme	38.24%
B.Sc. Surveying Sciences (Special) Degree Programme	11.76%
B.Sc. in Facilities Management (Hons) Degree Programme	23.53%
B.Sc. Architecture (Hons) Degree Programme	5.88%
B.Sc. in Town and Country Planning (Hons) Degree Programme	2.94%

OPPORTUNITIES OF THE COVID – 19 OUTBREAK IN THE REAL ESTATE EDUCATION

The perspective of Industry Experts

- Because the physical attendance for lectures is not required, undergraduates can study from home and attend industrial training
- Students and the industry can conduct Real Estate discussions effectively
- The undergraduates can complete their industrial trainings more effectively
- The undergraduates have an opportunity to use modern technologies.

The perspective of Academicians

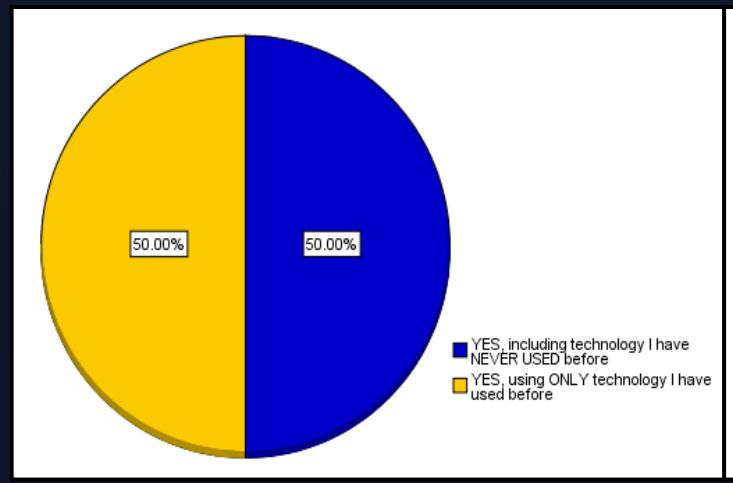
- Students have enough time to think, read and absorb things that they learn and gather additional knowledge.
- Flexible working hours enhanced the work-life balance (both lecturers and undergraduates)
- By providing recorded sessions, students can watch it again so that they do not lose any single point in any study area.
- Universities have already started to test online evaluation methods, methods for verification and identification of candidates

The perspective of Undergraduates

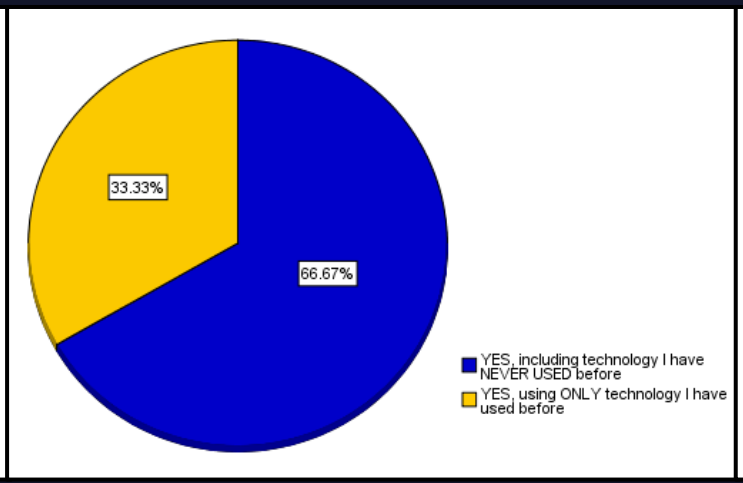
- Opportunity to improve technical skills
- Use of new software applications
- No travel time, travel cost at all
- Opportunity to use quality learning materials.
- Opportunity to follow free online courses on Real Estate.
- Students can join in industrial training during daytime and attend lectures in the evening from their workplace
- Opportunity to participate in Real Estate Educational Discussions

DATA ANALYSIS AND RESULT DISCUSSION

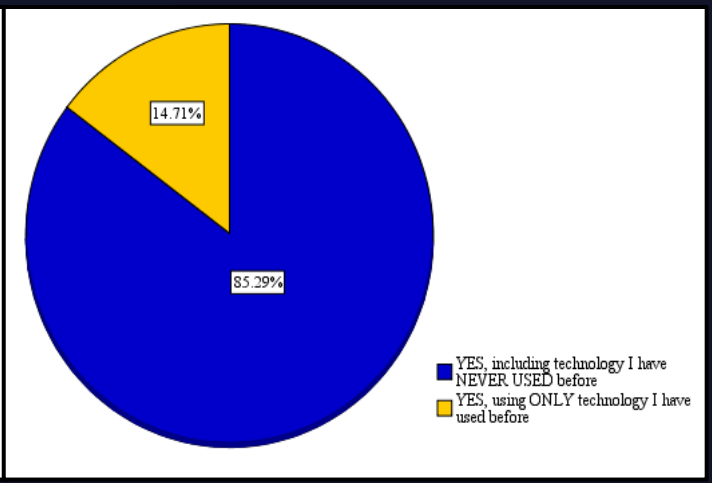
Use of New Technologies



Industry Experts



Academic Staff



Undergraduates

- The above figures show how the usage of new technology has increased gradually. The opportunity to use of new technologies throughout the pandemic period is much noteworthy.

DATA ANALYSIS AND RESULT DISCUSSION (2)

Strengths of the Covid – 19 Outbreak in the Real Estate Education

The perspective of Industry Experts

- The high level of usage of technologies and applications
- Enough time for relaxation as there is no time-wasting for travelling.

The perspectives of Academic Staff

- Providing more e-learning materials.
- Having short sessions , recorded sessions etc.
- Introducing a flexible learning environment.

The perspective of Undergraduates

- The majority of the students have provided with the instructions/knowledge about virtual learning
- Free of data charge for some online leaning applications.
- Upload videos of sessions to the platforms like Learning Management System (LMS) so that students can easily access and continue with their studies.

DATA ANALYSIS AND RESULT DISCUSSION (3)

Weaknesses of the Covid – 19 Outbreak in the Real Estate Education

The perspective of Industry Experts

- Restricted the interaction with others
- Poor stability of networks

The perspective of Academic Staff

- Lack of infrastructure facilities like internet, computers etc.

The perspective of Undergraduates

- Lack of ability to meet friends physically makes students more uncomfortable
- Difficult to use the laptop all day
- Lack of fieldwork – this is one of serious issues in online Real Estate Education

DATA ANALYSIS AND RESULT DISCUSSION (4)

Threats of the Covid – 19 Outbreak in the Real Estate Education

The perspective of Industry Experts

- Difficulties in engaging fieldworks

The perspective of Academic Staff

- Students will be much non-natural and tech-oriented as everything must be done with technology and due to that they cannot experience the real world

The perspective of Undergraduates

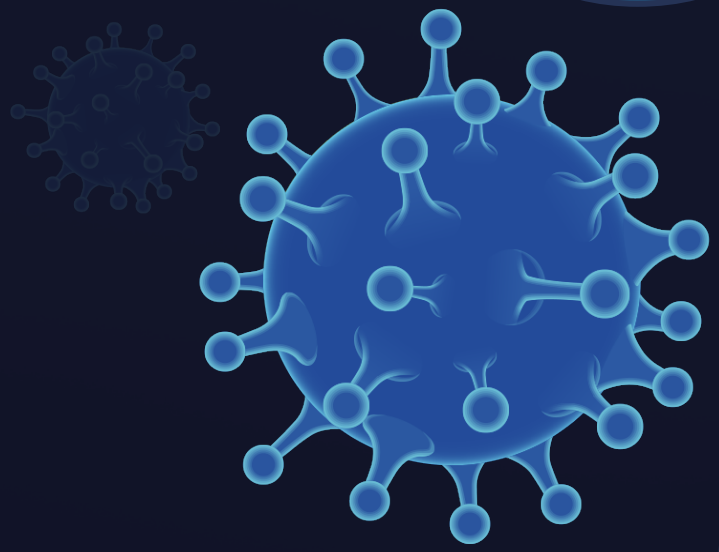
- Undergraduates have to wait more time to be graduated and employed
- Some practical subjects are difficult to understand through online demonstration sessions

Strengths

- Save travelling cost
- Introducing a flexible learning environment
- Having perfect study plans

Weaknesses

- Poor stability of networks
- Lacking infrastructure facility
- Lack of fieldwork



Opportunities

- Participate in conferences without any participants limitations
- Sufficient time to study
- Increase the usage and knowledge of technology
- Opportunity to follow free online courses about real estate
- Opportunity to complete the industrial training period quickly than previously

Threats

- Students will be much artificial and tech-oriented
- Postponed of education calendar

Technology Aspect

- The opportunity to use of new technologies throughout the pandemic period is much noteworthy

POSSIBLE SOLUTIONS

The perspective of Academic Staff

- The study proved that continuous assignments is the best method of assessing the success of students. It is 60.00% and the next best method is tutorials.
- The best way of conducting student evaluations is by introducing alternative assessment/validation of learning (e.g., appraisal of student learning portfolio).
- Re-arrange the modules of the degree program, practice modules in the final year and so on
- Familiarize with BIM and GIS like software packages which are helpful to work during the pandemic
- Conducting virtual practical sessions through LMS.

POSSIBLE SOLUTIONS

The perspective of Undergraduates

- Students should be encouraged to do innovations for learning and teaching
- Universities can re-arrange course modules in the short-term and curriculum revisions are needed to cater the changes in the industry with all the developments.

RECOMMENDATIONS

- Through this study, it was identified that this online method makes more opportunities for teaching and learning theory subjects than practical subjects. Further studies are needed to fond how practical subjects are taught during the pandemic.

- Real Estate Educators will have to change curriculums, contents and the delivery methods after analyzing the changes happened and expected changes due the pandemic.

- The short-term strategies based on the assumption that the pandemic will be over soon might be an administrative myopia.

ACKNOWLEDGEMENT

- European Real Estate Society.
- Department of Estate Management and Valuation, University of Sri Jayewardenepura.

KEY REFERENCES

- Chick, R. . C. et al., 2020. Using Technology to Maintain the Education of Residents During the Covid-19 Pandemic. Journal of Surgical Education, 77(4), p. 729–732.
- Koumpouras, F. & Helfgott, S., 2020. Stand Together and Deliver: Challenges and Opportunities for Rheumatology Education During the Covid-19 Pandemic. American College of Rheumatology, 72(7), p. 1064–1066.
- Lie, A. et al., 2020. Secondary School Language Teachers' Online Learning Engagement During The Covid-19 Pandemic In Indonesia. Journal of Information Technology Education: Research, Volume 19, pp. 803-832.
- O'Brien, W. et al., 2020. Implications for European Physical Education Teacher Education during the Covid-19 pandemic: a cross-institutional SWOT analysis. European Journal of Teacher Education, 43(4), p. 503–522.
- Scull, J., Phillips, M., Sharma, U. & Garnier, K., 2020. Innovations in teacher education at the time of COVID19: an Australian perspective. Journal of Education for Teaching : International research and pedagogy.

THANK YOU