



1st ERES EDUCATION SEMINAR

**The University of Alicante, December 2-3 2005
Salón de Grados. Faculty of Law**

Seminar Program

December 2

Seminar Opening 16.50 – 17.00

Paloma Taltavull (Education Seminar Chair)

Paola G. Lunghini (President The European Real Estate Society)

Theme 1. The Market for Real Estate Graduates in Europe

Session moderator : Stanley McGreal (The University of Ulster, UK)

Presentations 17.00 - 19.00

- **1. Nick Nunnington (Sheffield Hallam University, UK), [“What are employers looking for and how do we maximise students chances to be employed in the Real Estate Business?”](#). Full Paper**
- **Sarah Sayce, Amanda Lewis and Louise Ellison (Kingston University, UK), [“The challenge of sustainability to real estate education: what employers will require”](#) Full Paper**
- **Michael Jayne (Nottingham Trent University, UK), [“The merits of sandwich degrees in comparison with post-graduate conversion routes”](#) Full Paper**
- **Paul Royston (Nottingham Trent University, UK), [“Does professional accreditation of postgraduate real estate courses align with the requirements of employers and graduates?”](#). Full Paper**
- **Kaarel Sahlk (Estonian Agricultural University, Estonia), [“Real Estate Education in Professional Bodies Perspective”](#). Full Paper**
- **Eamonn D’Arcy (The University of Reading, UK), [“Real Estate a people skills business in an age where you cannot tell people what to do - some perspectives on a shifting skills set”](#) Full Paper**
- **Arturas Kaklauskas and E. K. Zavadskas (Vilnius Gediminas Technical University, Lithuania), [“Web-based Intelligent Testing and Computer Learning Systems in Lithuania”](#). Full Paper**
- **Ismail Maziah (Kolej Universiti Teknologi Tun Hussein Onn, Malaysia), [“The European and Asian Real Estate Educators Smart Partnership: An International Faculty of Real Estate .. Is this viable?”](#) Full Paper**

Coffee Break 19.00 – 19.20

Theme 1 Workshop 19.20 – 21.00

Welcome Reception – Dinner 22.00



December 3

Theme 2. The Evolution of Real Estate Education in a Business School Environment

Session moderators: **Mike Anikeef (Johns Hopkins University, US)**
Karl-Werner Schulte (European Business School, Germany)

Presentations 9.00 – 11.00

- **Karl-Werner Schulte (European Business School, Germany)** [“International real estate education experience” Full Paper](#)
- **Mike Anikeef (Johns Hopkins University, US)** [“University Real Estate Education: Irrelevant and Worthless in Europe and the US?”. Full Paper](#)
- **Colin Lizieri. (The University of Reading, UK),** [“Real Estate Education in a Business context: The Reading Experience“Full Paper](#)
- **Ene Kolbre and Signe Liiv (Tallinn University of Technology, Estonia),** [“Current practices and evolutionary trends of real estate education in a business school environment in Estonia” Full Paper](#)
- **Geoffrey Keogh. (University of Aberdeen)** [“The business of property and the property of business: professional and educational challenges” Full Paper](#)
- **Osama Khan (University of Surrey, UK),** [“Conceptual Imagery for developing Real Estate Finance Modules” . Full Paper](#)
- **Michael Jayne (Nottingham Trent University, UK),** [“The future for graduate and post graduate entry routes” Full Paper](#)
- **Tony McGough (City University, UK),** [“The Development of Specialist Master Courses in a Business School Environment” Full Paper](#)
- **Klaas Schermer and Erik Schutte (Hanzehogeschool Groningen, The Netherlands),** [“Educating principles for real estate studies” Full Paper](#)

Coffee Break 11.00 – 11.20

Theme 2 Workshop 11.20 - 13.00

Lunch 13.00 – 15.00



Theme 3. Real Estate Education in the context of Architecture, Town Planning, Construction and Engineering Education

Session moderator: Éamonn D'Arcy (The University of Reading, UK)

Presentations 15.00-17.00

- **1. Koloman Ivanicka and Petrikova Dagmar (Slovak University of Technology, Slovakia), [“Elements of Real Estate Education at Slovak University of Technology” Full Paper](#)**
- **2. Julia Jedelhauser (FHS Kufstein/Tirol University, Austria), [“The bologna process and the changes to the Austrian higher education system with a special focus on the real estate/facility management degree programs at the universities of applied sciences” Full Paper](#)**
- **3. Antonio Jimenez Clark and Amanda Miller (Alicante University, Spain), [“Real estate education reforms” Full Paper](#)**
- **4. Joao Manuel Carvalho (Universidade Técnica de Lisboa, Portugal), [“The experience of the Masters in Real Estate Development at the Faculty of Architecture of the Universidade Técnica de Lisboa” Full Paper](#)**
- **5. Kaarel Sahk (Estonian Agricultural University, Estonia), [“Real Estate Curriculum Development during the II Independency” Full Paper](#)**
- **6. Kauko Vitonen and Anna-Liisa Lindholm (Helsinki University of Technology, Finland), [“Real Estate Programme at Helsinki University of Technology” Full Paper](#)**
- **7. Leonie Van de Ven, (Technical University Eindhoven, The Netherlands), [“Master in Real Estate Management & Development in the Technical University Eindhoven”](#)**
- **Paloma Taltavull, (Alicante University, Spain), [“Master in Real Estate and Valuation. A new proposal for the University of Alicante”. Full Paper](#)**

Coffee Break 17.00 – 17.20

Theme 3 Workshop 17.20 - 19.00

Seminar Dinner 21.30



Abstracts

Theme 1. The Market for Real Estate Graduates in Europe

Nick Nunnington (Sheffield Hallam University, UK), [“What are employers looking for and how do we maximise students chances to be employed in the Real Estate Business?”](#).

This presentation looks at the graduate /postgraduate market from an Employability perspective - what are employers looking for and how do we maximise students chances to be employed in the Real Estate Business?

It builds upon recent joint presentations with CB Richard Ellis as to what they are seeking from graduates in the UK and Europe and work that the presenter is involved in at Sheffield Hallam University in their HEFCE funded CENTRE for EXCELLENCE in Teaching and Learning for Embedding, Integrating and Enhancing Employability.

The presentation examines the contemporary expectations of employers and how they have changed over the past 10 years. It also presents a unique University and Course Framework designed to boost the employability of students on Real Estate Programmes at Sheffield Hallam University. This initiative has won an ESECT (Enhancing Student Employability Co-ordination Team) award in the UK.

Sarah Sayce, Amanda Lewis and Louise Ellison (Kingston University, UK), [“The challenge of sustainability to real estate education: what employers will require”](#)

The developing sustainability agenda is generating global demand for professionals skilled in sustainability and related subjects including corporate responsibility and ethical investment. The Higher Education Funding Council for England recently published a policy aimed at increasing graduates' sustainability skills capability (HEFCE, 2005). The RICS too now has a policy that aims to include sustainability in the curriculum (RICS, 2005). However, as yet, sustainability is addressed in a relatively limited and piecemeal way within higher education curricula (Dawe *et al.* 2003; Martin and Jucker, 2004).

Given the major impact buildings have on the environmental, economic and social context of society, the authors argue that real estate educators have a particular need to appropriately equip their graduates in this field. The presentation will outline the response of the authors' own organisation. It will also reflect on the role Universities need to play, better to ensure that employers are provided with the graduates they now require. It will conclude with recommendations for the future development of real estate curricula.



Michael Jayne (Nottingham Trent University, UK), [“The merits of sandwich degrees in comparison with post-graduate conversion routes”](#)

UK real estate education has a tradition of full time sandwich and non-sandwich degree entry. Recently, there has been a growth in full time and part-time post graduate conversion routes. Both the full time sandwich degree and full time first degree-plus-postgraduate conversion routes take four years. Do these routes produce distinctly different property professionals?. Might a year's work experience via a structured placement learning vehicle enhance the student's educational experience serve as a proxy route for some, or all of the learning outcomes of a post graduate conversion route?. Are they in competition?. How might these entry routes develop in the future?. Is there likely to be a continued demand for sandwich degrees post graduate conversion routes?.

Part of the presentation would include an analysis of Nottingham Trent University's experiences of the role of placement in the student's educational development.

Paul Royston (Nottingham Trent University, UK), [“Does professional accreditation of postgraduate real estate courses align with the requirements of employers and graduates?”](#)

Kaarel Sahk (Estonian Agricultural University, Estonia), “Real Estate Education in Professional Bodies Perspective “

The educational reforms of Estonia and all of Baltic States must include the growing importance the membership of EU. This growth must also describe the different levels of real estate curricula development considering the States position ex post and ex ante of membership. Secondly the four basic freedoms of EU should be involved when the relationship between real estate curricula and professional bodies requirements are analyzed. This analyze must draw down the basic mile stones of the future development of both partners on the appraisal market and their points of contact as well.

Key words: Real estate education, educational reform, membership of EU, the freedoms of EU, professional bodies requirements, trends of future development

Eamonn D’Arcy (The University of Reading, UK), [“Real Estate a people skills business in an age where you cannot tell people what to do - some perspectives on a shifting skills set”](#)

Arturas Kaklauskas and E. K. Zavadskas (Vilnius Gediminas Technical University, Lithuania), [“Web-based Intelligent Testing and Computer Learning Systems in Lithuania”](#)

The Department of Construction Economics and Property Management (CEPM) at Vilnius Gediminas Technical University is committed to developing Web-based Intelligent Testing Systems and Web-based Computer Learning Systems for real-world industrial applications in sectors such as urban planning, construction, real estate, facilities management, international trade, ethics, etc. Since 1999 the distance learning



Master's degree studies in "Real Estate Management" has been introduced into CEPM department and the Master's degree studies in "Construction Economics" from 2000, and e-learning Master's degree studies in "Internet Technologies and Real Estate Management" have been introduced in 2003. There are currently 221 Master's degree students in above three e-learning programmes. For example, the intelligent testing system developed by CEPM allows assessment of knowledge not only by the correct/incorrect answer, but also takes into account the time taken for a student to answer a question and the doubts appeared, the complex parameters, etc. The developed system provides support to the student by presenting explanations of the answers and the links to certain literature. It provides statistical analysis on knowledge acquirement depending on the gender of the student and the type of studies the student is involved in – distance or full-time. For the teacher the system is also useful because it helps to evaluate the correctness of a question formulation, difficulty of a question and directions for refinement of a test or a model, etc.

Ismail Maziah (Kolej Univversi Teknologi Tun Hussein Onn, Malaysia), [“The European and Asian Real Estate Educators Smart Partnership: An International Faculty of Real Estate .. Is this viable?”](#)

Government policies in the post-war Asia, created the environment for expansion of property industry. In some Asian countries such as China, Japan, Korea, Taiwan, Singapore, Thailand and Malaysia, there is rapid growth in real estate and construction sector. This growth is strong enough to stimulate the need for provision of human resources to serve the dynamic real estate market, to help revitalize the economy, to manage property assets available in the production process in order to obtain greater economic growth. However, unlike the physical expansion of the real estate sector, real estate education has been neglected where formal real estate education at university level is still lacking in many Asian countries including some development ones.

Malaysia is one of the very few Asian countries that offer real estate education whereby it is currently offered in four of its seventeen public universities. But nevertheless, although real estate education has been introduced since more than three decades ago, the quality of the program still remains a big question. In addition, with the emergence of globalization, the standard of real estate education in Malaysia is further challenged by the endless changing expectations of the market on the quality of real estate graduates produced.

This presentation therefore, seeks to draw the attention of participants on the need to develop a curriculum for real estate program that matches the expectations of the present and future requirement of the real estate industry. A special focus on the Malaysian experience of real estate education will be given. Experiences from other Asian countries will also be briefly provided. Challenges, threats and opportunities in real estate education will also be discussed.

The presentation will conclude with a recommendation to form a partnership between the European and the Asian real estate educators through the establishment of an international faculty of real estate. Under this faculty, real estate educators and researchers could team-up to develop a high standard and internationally recognized real estate curriculum at both the undergraduate and postgraduate level. This faculty will provide a platform for both European and Asian real estate educators to share their knowledge, experience and ideas as well as having the opportunity to share best model and best practices in both European and Asian real estate industry.

It is expected that the international faculty of real estate will be able to produce real estate graduates that are of international standard and also able to 'think global but act local'.

Keywords: Asian and European real estate educators, smart partnership, globalization, international faculty of real estate

Theme 2. The Evolution of Real Estate Education in a Business School Environment

Karl-Werner Schulte (European Business School, Germany) [“International real estate education experience”](#)

Mike Anikeef (Johns Hopkins University, US) [“University Real Estate Education: Irrelevant and Worthless in Europe and the US?”](#)

Real estate educators should be disturbed by the findings in a 2003 report on “Human Capital” in the European real estate industry. The Equinox Partners/Urban Land Institute report found that formal real estate education at the undergraduate and to



a greater extent the graduate level is considered irrelevant or of insufficient value to the major firms in the industry. Similar to their U.S. counterparts, European respondents place relatively low value on academic training in property. —the lowest ranked of 12 skills and attributes. Consistent with the low value respondents place on formal education, they also believe that changes or expansion of university curricula is less important than other factors in attracting, developing and retaining the next generation of property professionals. Only about 27 per cent of the real estate organizations new hires were recent graduates of property or MBA programs. Yet, 60 per cent of all the respondents hired a graduate or an undergraduate in the past year.

A closer look at the data and the analysis suggests that the findings may a function of the size of firm and the nature of the respondents. Property consultants and large firms appear to be more favorably disposed to hiring real estate graduates than smaller firms.

Colin Lizieri. (The University of Reading, UK), [“Real Estate Education in a Business context: The Reading Experience”](#)

[Ene Kolbre and Signe Liiv \(Tallinn University of Technology, Estonia\), “Current practices and evolutionary trends of real estate education in a business school environment in Estonia”](#)

In Estonia university-based real estate education in a business school environment started in the middle of 1990ies, together with the formation and development of real estate market, when universities began to include real estate related courses into their business administration curricula. Subsequent development of real estate education was connected on the one hand with the reforms in the field of higher education and on the other hand with the development of professional standards and the launch of certification of real estate related professions.

At present the schools of economics and business administration of most universities have real estate related courses in their curricula – at the levels of diploma, bachelor’s and master’s degree studies. Prevalent courses are real estate economics, real estate finance, real estate appraisal and real estate marketing. However, there are only a few real estate related curricula, e.g. the real estate management curriculum in Tallinn University of Technology. In developing courses in the schools of economics and business administration primarily the necessity for qualified real estate appraisers, -brokers and –managers has been kept in mind. Consequently the universities have participated in working out the professional standards of the above-named professions, in synchronizing professional requirements in an international level and in carrying out professional qualification exams, in co-operation with the professional associations.

The further directions of developing real estate education are the refinement of the methodical side of existing courses, the development of real estate courses at the doctoral level and the participation in international co-operation networks, in order to offer a wider scale of opportunities in choosing courses to students who decide to specialize in real estate field.



Geoffrey Keogh. (University of Aberdeen) [“The business of property and the property of business: professional and educational challenges”](#)

Examines the provision of property services, and the role of property as an operational and financial asset of business. In this context, considers:

- Changing knowledge and skill requirements of property professionals
- Competition from other business professions
- Overlap and integration of property and business skills
- Changing models of property education – from learning by doing to academic discipline, from undergraduate to postgraduate, from university to continuing professional development and life-long learning
- Notions of ‘core’ property knowledge – a shrinking core and a growing range of specialisms
- Business schools as the natural home of property education?
- Specialist property degrees, the property MBA and the MBA with property electives – a new debate around ‘core’ knowledge.

The author reflects on developments over 25 years as a property educator, most recently in a business school environment. The presentation draws on UK experience but reflects internationalising markets in both property services and property education.

Osama Khan (University of Surrey, UK), [“Conceptual Imagery for developing Real Estate Finance Modules”](#) .

The presentation depicts conceptual imagery to visualize the process of developing real estate finance modules for undergraduate and postgraduate programmes in a business school setting. Based on the teaching experience at the Department of Land Economy, University of Cambridge, the presenter has drawn two conceptual models on developing modules in real estate finance for BSc in Business Management, MSc, and MBA students at the school of Management, University of Surrey. Recent researches in Education promote this idea of conceptual visualization for module and programme development. The presentation starts with the presenter’s experiences at Cambridge and prospects at Surrey in real estate finance modules and develops the conceptual imagery to depict the dynamics in real estate module development. Various critical aspects influencing a module in real estate finance have been integrated in these conceptual images, which will encourage debate and discussion for better pedagogy in real estate.

Michael Jayne (Nottingham Trent University, UK), [“The future for graduate and post graduate entry routes”](#)

En the UK a first degree is the predominant real estate qualification route. Recent years have seen an apparent shift to postgraduate entry, especially conversion courses. This may have been facilitated by the Government’s drive to increase participation in University education which may have resulted in increased numbers of graduates with non cognate, non vocational first degrees. Some real estate employers have also been active in encouraging post graduate into employment.



The issues raised are the relative merits of these entry routes. Are they producing distinctly different property professionals?. If so, what are the qualities?. Can/should their employment and education be segmented and would segmentation be useful?. Might the demand for undergraduate education experience a decline in demand or a (downward?) shift to a more technical competence (for example Technical membership of the RICS?. What are the pan European implications and future trends likely to be?.

Tony McGough (City University, UK), [“The Development of Specialist Master Courses in a Business School Environment”](#)

This presentation looks at the development of real estate masters courses and their growth in the UK over the last 10-15 years, within a Business School Environment. It looks at the growth in numbers, the impact of RICS broadening its accreditation criteria, and the development of a structured and more uniformed Masters course in the industry.

It will also consider the recruitment of students vis-a-vi degree type in London and how this changing trend is having a dramatic impact on education within the UK.

Klaas Schermer and Erik Schutte (Hanzehogeschool Groningen, The Netherlands), [“Educating principles for real estate studies”](#)

Educating for real estate professions needs a leading principle to know what subject should be taught.

One approach is: a list of all things students should know and skills to master. It is not difficult to make such a list: everybody knows that a professional should know the essentials of economics, law, construction, negotiation skills, etc. A problem arises, if you try to specify such a list: then many people argue that in a particular case additional knowledge and skills are absolutely necessary and the list grows endlessly.

Another approach is: specify competences of professional needs, based on a definition of real estate practice. Subjects and skills are then derived from those competences.

This last approach is used by RICS and in adapted version used by Hanzehogeschool Groningen. We will show you the details and add an example. We are very interested to hear how other schools decide about subjects to teach!

Theme 3. Real Estate Education in the context of Architecture, Town Planning, Construction and Engineering Education

Koloman Ivanicka and Petrikova Dagmar (Slovak University of Technology, Slovakia), [“Elements of Real Estate Education at Slovak University of Technology”](#)

The presentation will deal with the development of the real estate market in the Slovak Republic and the responsive of STY’s educators to the required new skills and body of Knowledge. We will present the curricula of two specialization that partly reflect the needs of market. The economics and management of construction sector and spatial planning and management. We shall also outline the future perspectives of the real estate education in Slovakia.



Julia Jedelhauser (FHS KufsteinTirol University, Austria), [“The bologna process and the changes to the Austrian higher education system with a special focus on the real estate/facility management degree programs at the universities of applied sciences”](#)

Antonio Jimenez Clark and Amanda Miller (Alicante University, Spain), “Real estate education reforms”

Introducing new technology is the way to transform the education tools:

To recognise that a land information system (LIS) serves to a several different professional bodies

To harmonise the definitions of the terminology of the industry.

To evolve a standarisation of the industry terminology

To recognise that to achieve the above we need to reform: the education systems accordingly

Joao Manuel Carvalho (Universidade Técnica de Lisboa, Portugal), [“The experience of the Masters in Real Estate Development at the Faculty of Architecture of the Universidade Técnica de Lisboa”](#).

Kaarel Sahk (Estonian Agricultural University, Estonia), [“Real Estate Curriculum Development during the II Independency“](#)

During the ownership reforms in Estonia as in all the Baltic States the basic problem was the reconstruction of the higher education accounting the new situation of the II independency of States. The educational reforms grow up from market conditions based on the ownership reforms, on the association and membership status of the EU of all the States and its development under the basic understandings considering the Bologna declaration. Above named gives us the different historical terms of the description of the dynamic of real estate curriculum and the related one to it also and on the other hand points our attention to the internal analyze of all involved curricula.

Key words: Ownership reform, educational reform, membership of EU, Bolognas declaration, internal analyze, historical development

Kauko Vitonen and Anna-Liisa Lindholm (Helsinki University of Technology, Finland), [“Real Estate Programme at Helsinki University of Technology”](#)

The real estate programme at the Helsinki University of Technology (TKK) has undergone major changes during the past decades. Internationalisation, change of values in society, employment, new professional tasks, occupational demands and relations



between science and profession have all influenced to the demand to modify the real estate education. In order to respond to these changes the programme has been developed from the traditional surveyor education to a multidiscipline programme, which produces multi-skilled real estate professionals and operates in tight co-operation with professional bodies and companies. The aim of this presentation is to give an overview of how the real estate programmes (M.Sc. and B.Sc.) have been developed to respond to the changes in the professional field. By identifying key issues, experiences and challenges in the curriculum development we can provide knowledge and some practical tips for other real estate educators. At the end the gained benefits of the curriculum development and some future challenges are discussed.

Leonie Van de Ven, (Technical University Eindhoven, The Netherlands), “Master in Real Estate Management & Development in the Technical University Eindhoven”

Paloma Taltavull, (Alicante University, Spain), [“Master in Real Estate and Valuation. A new proposal for the University of Alicante”](#). [Pres](#)

The new criteria imposed by the Bologna process has initiated the definition and design of Masters programs in the Spanish University system. We propose a master on Valuation and Real Estate, two disciplines unknown in our University context, as an example of post-graduated course with strong inter-disciplinarity. The structure is adapted to the professional requirements usually applied in Spain, with three main columns: economics (and business), construction technology and real estate law, most of them with intensive use of IT.