

# Professionals for real estate market: challenges in practice and education

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## ABSTRACT

A growing number of property transactions worldwide lead to a strong demand for professionals working on the real estate market. The real estate agents possessing relevant and up-to-date skills and knowledge are essential for a smoother functioning of the property market. Employment opportunities for such professionals are normally seen as very good due globalization and internationalization of the property market. In other words, real property transactions become more complex as well as frequently run across the national borders and therefore, require highly qualified professionals.

It seems reasonable to assume that analysis of the labor market for real estate agents as well as an overview of the available training programmes in related field may help to adjust relevant education for the future needs of the practice. Specifically, the paper seeks to identify correspondence between existing practice and university training of real estate market's professional in Russia and Sweden. To achieve this, available training programmes of the selected countries are analyzed and further compared with the modern requirements of the national labor markets. Moreover, a comparative analysis of similar education in different countries enables to identify possible weaknesses as well as strength and possibility for further development and capacity building in professional education of real estate agents.

To act as a real estate agent, a graduate shall normally possess a BSc degree in real estate related field. However, on-site short-term intensive courses are another way to increase qualification for those who have university training in adjacent areas. In particular, some universities offer valuable courses for both new graduates and experienced real estate professionals. Ideally, such professionals shall possess a wide range of legal, economical and engineering knowledge.

The idea of the paper is to introduce project proposal, related to the development of the PhD school in Belarus and Russia, based on the experience of Sweden with a focus in land management.

## **Professionals for real estate market: challenges in practice and education**

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Development of three cycle education has become one of the most important strategic goals of the Russian federation (RU) and Belarus (BY) HEIs. Decrease of the number of graduates, interested in running of postgraduate studies has sufficiently decreased last years in both partner countries. Quality of existing PhD programmes doesn't meet today requirements and needs to be modernized in line with EU experience and relevant market needs in RU and BY.

Wider objective is to bring up the curriculum in land information, surveying and administration (land management) in line with Bologna strategy.

Specific objectives are: 1. To introduce new PhD curriculum in land management shaped with European modernization agenda for higher education (ET 2020). 2. To introduce modern teaching methodology for PHD education. 3. Create a multi country school for PhD students in surveying, land information and administration. 4. To establish full three-cycle education in land management. Existing Bachelor and Master curriculums of the partner countries Universities have enough capacity to enable third cycle of the education, but relevant PhD programmes are not available. Implementation of the project will provide PC's universities with new opportunities for their academic staff. Tuning of new age PhD education will enable consortium to create modern model of PhD education, which can be further applied in wide range of HEIs. Academic society of both countries will benefit from this unique experience, by means of "restart" of the PhD education. The proposed project focuses on the "three-cycle system" of education in land management. Both RU and BY are rapidly adapting European standards of education, formalized as the Bologna process. RU and BY universities have started to introduce a two-level degree educational system and have developed Bachelor and Master's Programmes. However, postgraduate level of training has not been systematically reformed so far. Modern graduate schools are virtually absent. As a result, the existing system of postgraduate education often fails to achieve a high standard, and universities can offer PhD students only a limited repertoire of scientific skills.

The identification of such a problem led to "Road Map on the Common Space of Research and Education, Including Cultural Aspects" (Approved by President of Russia and President of the European Commission). This document states the objective of not only adopting a two-cycle 'bachelor-master' but, as soon as possible, a three-cycle 'bachelor-master-postgraduate' education system. In line with this plan, the Russian Ministry of Education is planning to increase the number of postgraduate students and searching for additional staff and financial resources. However, the recently developed Russian up-to-date Master's Programmes in relevant fields in RU and BY (e.g. supported by Tempus, e.g. JEP-144978- 2008 project "Master Programme in Land Information system and administration [www.tempus-lisa.com](http://www.tempus-lisa.com)) faced the problem of absence of an adequate national system of postgraduate teaching which could attract graduates as well as international students and offer them suitable standards for continuing their education at the postgraduate level. This is one of the reasons for the continuing brain drain where the best of Master and Bachelor graduates either get enrolled in

postgraduate studies abroad, often changing the field, or more often, having no option to continue their education within the country, give up their scientific career altogether. Because postgraduate students are a major driving force in basic and applied research and provide substantial intellectual manpower not only for education and science, but also for a variety of sectors of the economy, innovations introduced at this level of education are likely to provide sustainable development of Russian economy in general.

Education in the field of land information, surveying and administration is an important national priority of the Russian Federation and Belarus. In general, land management is technology based on Land management application has particular social and economic relevance. Land management means a broad scope of brain technologies based on multidisciplinary developments that extend across different fields of the law, economy, IT, and engineering sciences and cover different levels of research functions. Land management is crucial for treating and/or preventing a large number of social crisis, including strategic governmental issues. The field of modern land management has expanded to good governance and public administration and a variety of other fields. At the moment, there are no postgraduate programmes in land management in the Russian Federation that would have up-to-date curricula and a strong cross-disciplinary profile with a strong impact in industry. Moreover, at the moment, postgraduate programmes leading to 'Candidate of Science' degree (equivalent of PhD programmes in Europe) are run independently by different Russian universities or Research Institutes belonging to the Russian Academy of Sciences (RAS). Such organization of teaching has several disadvantages: 1) it lacks uniformity and comprehensiveness; 2) there are only elementary standards with little attempt to change them in accord with new rapidly developing methods and disciplines; 3) the scattered resources (both human and material) are used inefficiently as little flexibility is allowed for students enrolled at a particular department to acquire skills offered elsewhere. As a whole, this makes training new specialists in the field of land management important. Bringing postgraduate education in land management up-to-date with modern international standards would allow to recover the supply of highly qualified specialists able to help transforming Russia and Belarus into a technology-based society.

The Project aims to create a Postgraduate Training Network based on LISASchool (Land information, surveying and administration PhD school). LISASchool is proposed as the first international level PhD schools in land management and, in a larger context, as an intellectual innovation initiative developing land management applications in RU and BY for good governance. LISASchool is designed as a network of leading research centers in different fields of land management associated with the partner Universities and research institutes. Such network would allow to conduct a number of coordinated activities, introduce common standards of PhD education management and practices and would significantly improve the quality of postgraduate education in the PCs.

The structure of the project is designed with the main purpose to develop the Postgraduate LISASchool and ensure it's sustainability and dissemination by means of Postgraduate training network.

Draft syllabus for doctoral studies in the subject of Land information, surveying and administration will create core of the project.

Besides, general shifting of academic staff involved in PhD teaching will be performed, by means of retraining. Active involvement of PhD students in design and development of the

LISASchool will enable to apply best practices. Collaboration with stakeholders will be undertaken within the whole project life.

Subject description and goals of the LISASchool:

The subject area of Land information, surveying and administration covers legal, financial, technical and management issues related to land management, property development and construction.

The overall goals are consistent with the objectives for RU and BY doctoral studies.

The purpose of LISASchool doctoral studies is to provide society with competent researchers who can contribute to its sustainable development. The goal of LISASchool doctoral studies is for doctoral students to become independent and excellent researchers. After completing their studies, doctoral graduates will be able to:

- describe and explain theories and empirical results in the field in question;
- formulate specific research issues in the field;
- use scientific method and develop new knowledge through their own scientific studies;
- critically analyze and evaluate the methods and results from own and others' scientific studies;
- present and discuss research findings in the scientific community;
- present research in an educational way outside the scientific community and in educational contexts;
- assess the ethical aspects of research within the field in question and act on these;
- identify needs for new knowledge, and understand how to initiate and direct research projects;

Education at doctoral level in LISASchool shall also strive to ensure that students after graduation are able to:

- participate in interdisciplinary collaboration within the field in question;
- analyze the role of research in sustainable development.

General structure of the curriculum:

New PhD curriculum will consist of coursework which must include at least 90 ECTS and a thesis of 150 ECTS.

LISASchool administration shall establish and at least once a year review the individual study plan. This review will be prepared by the supervisors and the PhD student.

LISASchool PhD students will participate in regular seminars organized within the new PhD curricula with the aim of broadening students' knowledge and create a stimulating intellectual environment.

Pastgraduate training network will also enable PhD students to annually participate in international conferences and in national networks, thus enabling contacts with companies in the industry and gaining knowledge of current issues and development trends in the sector.

Courses

Courses with the following scope and content will be obligatory and will be developed and run in each RU and BY University. The LISASchool will be open for students with various backgrounds and will support studies in different fields of land management.

Core module:

All these courses are core study courses.

1. Scientific theory and research methodology (14 ECTS). This course can also be credited from a master's programme in which such a course is included.

2. Quantitative methods (12 ECTS). The core of the course will be applied regression analysis and statistical hypothesis testing. The course Quantitative Methods with Real Estate Applications covers this area.

3. Qualitative Methods (12 ECTS). Case studies, interviews or questionnaires are used in many studies. This course will provide the knowledge to conduct such studies in a professional manner. The course Qualitative Research Methods in Scientific Dissertations covers this area.

4. Market analysis (12 ECTS). There are several key questions in this subject area, including the relationship between public and private sectors and industrial organizations; e.g. what is done within a company or purchased at a market; why a market has a certain structure. Issues of incentives and information are crucial in all these contexts as well as project management. This course aims to convey the theoretical base established by economists such as Ronald Coase and Oliver Williamson.

The total course component includes, as mentioned above, 90 ECTS and the obligatory courses thus includes 50 ECTS. Special guidelines for application of ECTS in PhD education will be developed.

The choice of non-obligatory courses is governed by the dissertation/thesis content and is made in connection with the establishment of an individual study plan for the LISASchool PhD student.

The following key study courses will be developed grouped in a modules.

Land administration module:

Property valuation theory 5 ECTS

History of Enclosure, Land Tenure, Taxation 7.5 ECTS

Distributive Justice and Land Development 7.5 ECTS

Real Estate Theory 10 ECTS

Research frontier 10 ECTS

Land Information systems module:

Modern land information systems 20 ECTS

Integrated information systems 20 ECTS

Research frontier 10 ECTS

Land surveying module:

Managing surveying activities 15 ECTS

Land surveying methods 15 ECTS

Knowledge management in land surveying 10 ECTS

Research frontier 10 ECTS

Integrative land management module:

Housing Economics 5 ECTS

Theories and Methods for Land Management and Real Estate Management 10 ECTS

Applications of game theory in real estate economics 10 ECTS

Microeconomic theory 15 ECTS

Research frontier 10 ECTS

The courses will be designed for general studies within the framework of the LISASchool doctoral programme in each university. Constant quality control will be within responsibility of the Quality assurance team, which will monitor development of academic activities.

Dissertation/thesis.

Guidelines for the PhD Thesis work will be developed.

The dissertation/thesis may be either a monograph or a compilation dissertation/thesis.

Quality control during the thesis process will be developed and will consist of an active supervisory group, in which the assistant supervisor takes much responsibility.

With regard to quality control in the later stages, the following applies:

- Monographs: A seminar with a special examiner should be carried out about 6 months prior to the presentation.

-Compilation thesis: If the articles are already accepted, only a seminar discussion of other articles for the dissertation is required.

A compilation thesis should in terms of content correspond to four articles of sufficient quality for publication in good international journals with peer review in the area in question.

The quality of thesis and dissertations in the form of monographs will be assessed by the practice that will be developed, and in common with other PC institutions that conduct research studies in relevant area.

#### Examination

The courses at doctoral level shall include examinations, which may be written or oral. The examination shall be designed so that examiners can be satisfied that the student has assimilated the full course content.

Eligibility and selection procedure will be designed within the LISASchool management .

Eligibility for admission to doctoral studies at LISASchool will be described in the general regulations and no further formal rules apply to the doctoral programme. Examples of an appropriate educational background are a master's degree, master of law , engineering degree in the relevant field or a degree in architecture, or an equivalent degree in economics from both post graduate training network and other universities. The selection of students will be based on the applicant's qualifications, which are assessed in the background of the current project's area of specialization.

Within the LISASchool management institutional system will be developed which will enable PhD students to follow one or more PhD courses at other institutions/universities of the Postgraduate training network.

The field of modern land management has expanded to good governance and public administration and a variety of other fields. At the moment, there are no postgraduate programmes in land management in the Russian Federation that would have up-to-date curricula and a strong cross-disciplinary profile with a strong impact in industry.

Currently, postgraduate education in RU and BY is based on local postgraduate courses in different Universities and academic institutions. However, the ever increasing complexity of the research methodology and the pace of advancement of research techniques make it difficult for individual institutions to provide their students with contemporary courses and practical sessions. Thus it would be highly advantageous to share expertise available in various fields of land management between many research and educational centres and, through fostering student and teacher mobility, to ensure knowledge transfer between bench science and education. The creation of the LISASchool will optimize the use of the limited resources available for postgraduate-level education and join forces in competition for governmental and other funding sources. LISASchool will effectively stimulate national and international cooperation and students' mobility. LISASchool will make use of international experience available through its EU partners and foster knowledge and skill transfer at

national and international level.

Consortium is going to use the broad experience of the leading EU graduate schools in building such cooperation networks so that the LISASchool will bring the national postgraduate education in land management to a qualitatively new level. The LISASchool will aim to become a centre for innovation in aiming to bring to RU and BY new methods.

The LISASchool will not substitute the existing postgraduate programmes in partner universities but will link and reform them. The LISASchool will increase the chances to obtain funds for national and international mobility as well as supervision of European experts. In the long run, the LISASchool will be able to offer a model for graduate schools. LISASchool is a completely new type of organisation for postgraduate education in the RU and BY: a network of leading research universities and institutes coordinating the education of PhD students, imposing new forms of quality control, improving the quality of education and facilitating international cooperation and innovation. The organization of the LISASchool will introduce a new level of management in postgraduate education giving a real opportunity for the scientific community and students to influence and guide the development of the postgraduate education, e.g national-level PhD Schools. Quality control and monitoring strategies aim to implement the evaluation of both educational and institutional aspects of the LISASchool. The design of project management includes the continuous quality monitoring scheme.

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## BIOGRAPHICAL NOTES

After graduation from the Moscow State University of Geodesy and Cartography Nadezda Kamynina worked as an expert for the legal regulation of environment protection in the Ministry of natural resourced of the Russian Federation (Centre for international projects). In 2008 Master thesis in Land Management was presented in the Royal Institute of Technology. Since 2008 PhD student of the Moscow State University (Law faculty). Involved in development of international educational projects.

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