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INVESTIGATING THE PRACTICE RELEVANCE OF CONTEMPORARY ESTATE MANAGEMENT RESEARCH IN NIGERIA

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Abstract

The continuous development of membership proficiency is a principal objective of professional bodies. Some of the outcomes of this pursuit are new thinking and new knowledge typically generated, discovered or established by redefining old problems, creating insights and seeking better ways of doing things. These serve to drive proficiency and the advancement of learning. Undeniably, therefore, professions stand to gain from research which appropriately addresses issues of relevance to their functions in society. In this study which focuses on contemporary estate management and valuation research in Nigeria, an online database search was combined with primary data gathering using an empirical survey based on a structured questionnaire administered to estate surveyors and valuers in Benin City. The search and subsequent analysis reveals four main research issues. The first, transaction data inadequacy, is connected with the three others. The next two, valuation variances and valuation inaccuracies are connected with data inadequacy just as the fourth, which is, using an inapt approach to estimate market value in Nigeria's data-challenged situation, may produce variances and inaccuracies. The minor research issues include land administration and property management. The findings reveal that 69.33% of respondents are aware of research recommendations on the challenges; 70.66% recognise as practice-relevant these data-related issues; and 76.00% regard the researchers' main recommendations as appropriate. Given the majority of respondents who believe that the issues are practice-relevant, the suggestion is that their resolution has implications for practice, particularly because they concern the profession's core valuation function for which data availability, accuracy and validity are essential. The conclusion is that the investigated research works are professionally relevant, with the potential to contribute to practice. However, the fact that a central data bank is not yet available suggests that practice is yet to benefit from this research.

Keywords: Estate management research; Professional practice; Property valuation

INTRODUCTION

In addition to preparing entrants for a career, professional organisations promote the affairs of their memberships. This objective also involves continuous training and the improvement of proficiency which enable the resolution of contemporaneous and contending issues in professional practice. Some of the outcomes of this pursuit are new thinking and new knowledge typically generated, discovered or established by redefining old problems, creating insights and seeking better ways of doing things. These work to the benefit of learners, practitioners and more broadly, the society, whose needs professions exist to serve. It is through societal evolution that the need for specialised services is created, giving rise to the development of professions. An instance of how social evolution can create a need for specialised services is offered by the Industrial Revolution which changed the fundamentally agrarian status of 19th-century Europe. This led to the creation of industries from whose activities emerged new professions. Similarly, the digital revolution heralded by the development of computer technology, the widespread application of which created new specialisations such as computer science, computer engineering, electronics engineering, software engineering, cyber security, artificial intelligence etc. These new fields and professions could not have evolved without knowledge harvested from continuous research and the growing needs of society. A further example is the medical profession, one of the oldest, which evolved from the era of the general physician and surgeon to many other specialities. This is unarguably the result of persistent research which has facilitated a better understanding of the human body thereby providing knowledge for the management of the existential challenges of health and well-being. Such is also the case with many other professional disciplines, including estate management and valuation.

Being a professional discipline, estate management and valuation requires specialised training. The required specialised training is broad-scoped in two respects. First, its curriculum comes from a range of subjects and disciplines. The disciplines include building technology, economics, geomatics surveying, land economics, law, statistics, town planning and valuation. Second, it is concerned with the wide-ranging activities of inspecting, measuring, drawing, surveying, interpreting, estimating and valuing. The subjects of study provide the knowledge and the opportunity for executing this range of activities. Valuation is the core function of the estate management profession because of its significance to the main career function of investment and financial adviser in land, property, production assets and equipment. As observed by Onwuanyi and Adekanmi (2022), *"All valuations amount to investment or financial advice since owning property and assets is tantamount to holding money"*.

The estate management practitioner facilitates investment decisions by providing professional advice in the areas of estate agency, land economics and urban estate management (Richmond, 1994). In all these instances, issues of price and value usually arise and have to be resolved by using specialised skills, knowledge and experience. In modern professional practice, upon receiving clients' instructions, the practitioner is generally concerned with seeking, obtaining, and delivering value. The people for whom the valuer acts consist of makers and takers, landlords

and tenants, individuals, groups and establishments. Makers create the products and takers buy or lease them. Together, the makers and takers of real estate products constitute the participants of the real estate market, and both groups share identical motivations. The former group has the obligation of delivering value as a condition for achieving its motive of obtaining value. The latter must deliver recompense in exchange for achieving the motive of obtaining value. Thus, the two parties in a real estate transaction are motivated by the desire to obtain value. This search for value is superintended by the estate valuer who uses his expertise to advise and guide the investment decisions of the transacting parties.

Essentially, research seeks answers to issues of human interest and these tend to be wide-ranging, extending to all facets of human activity. Human advancement has been primarily driven by a tradition of constant and consistent enquiry. In consequence, certain hitherto perplexing issues have been elucidated and valuable knowledge produced through research. A research effort is considered effective if it solves problems or explains a previously unknown situation. Therefore, research defines and redefines problems, examines them and makes inferences. It is a process as well as an outcome. As a process, it involves enquiries, inspections and observation, the gathering of data and the production and analysis of statistics to make inferences which may be tested by initially propounded postulates. The outcomes of research comprise its discoveries and conclusion(s) which constitute contribution(s) to the advancement of human knowledge. To qualify as a solution, the recommendations of research must be relevant, valid, beneficial and practicable. In the case of the professions, research is pertinent and effective if it produces solutions to the challenges of practice. Its discoveries should enable practitioners to deliver better services to their clients. Overall, research expands the horizons of understanding and creates new possibilities through its discoveries. This paper is prompted by the finding of Babawale and Emele's (2016) "*thematic and content analysis*" of 138 papers, published between 2002 and 2014, in *the Estate Surveyor and Valuer*, the official journal of the NIESV. In that study, a questionnaire was administered to 109 estate surveying and valuation firms in metropolitan Lagos. The main findings were that the journal's published research had (1) a very narrow scope of topics, and (2) recommendations which have a "*limited practical relevance and applicability*" (Babawale & Emele, 2016). However, this study has a wider scope as it examines two issues regarding estate management research published by other sources in recent times. The first is the professional relevance or topicality of such research whilst the second is its actual contribution to practice. The second issue is particularly important because the contribution to improvements in practice should be the objective of all practice-relevant research. If research is topical, but does not contribute to improvements in service delivery, it may be considered as not being useful or practice relevant.

After this introduction, there is a review of the challenges of practice as revealed by contemporary research. This is followed by an identification of major estate management practice challenges and the research recommendations which pertain to them. Thereafter, the results of the

survey are presented and discussed. Practical implications are identified followed by the conclusion and recommendation.

RESEARCH AND THE CHALLENGES OF PRACTICE IN NIGERIA

Challenges necessarily characterise the human experience both in the individual and group dimensions. This is no less true in estate management practice. Practice-relevant research should reflect the challenges of practice. Challenges exist primarily because property investment not only involves sizeable outlay but also, is a way of holding money in another form as a result of which it is a risk-prone economic activity (Millington, 1982). Both the practitioner and the profession are susceptible to the operating environment. Thus, the practitioner as well as the professional environment are respectively impacted by society and each in turn also impacts society. The challenges which arise from these interactions may be classified as external and internal.

External Challenges

External challenges come from outside the profession. These exist regarding the intrusion of non-professionals in estate management practice and a relatively lower public awareness level of the functions of the estate management professional compared with the older professionals. The involvement of non-professionals in aspects of estate management practice, particularly estate agency and property management, is a challenge which has attracted the attention of researchers such as Oladokun and Ojo (2011), and Agboola *et al.*, (2021). The phenomenon is not welcome, because it reduces opportunities and visibility for professionals and exposes investors to the risk of fraud and loss. In the present practice environment, there are difficulties in eliminating these intrusions. However, researchers find that a symbiotic relationship sometimes arises between professionals and non-professionals in the sense of the latter bringing to the former work, such as valuation, which they are unable to handle. There is no gainsaying, however, that where business which ought to go to professionals end up with non-professionals, a disadvantage is experienced by the former.

It is conceived that public awareness of the roles of the professionals in estate management practice is an important issue because informed clients would more likely seek the services of professionally licensed real estate practitioners. There is a dearth of research on public awareness of the estate surveyor's and valuer's services, but a challenge undoubtedly exists because there are instances where investors who need estate management services, such as property development, unknowingly consult other built environment professionals. This may be associated with the low population of practitioners and firms (an internal challenge which is explained further below) and also a causative factor in the intrusion of non-professionals.

Internal Challenges

Internal challenges have their origins within the profession. They are found in the difficulties experienced in performing the core valuation functions. Such difficulties include data inadequacies, articulating the research needs of the profession, and the inability of private practitioners to leverage their numerical and practice predominance to report challenges in the field to influence research directions. Others are the inadequacy of communication channels and interaction fora for members, the low ratio of practitioners and firms to the country's population, and a perceived low rate of growth in professional membership.

The issue of data inadequacy is crucial because it hinders the valuer's task of interpreting the market to advise clients who intend to sell, buy or lease property. Interpretation of the market requires information on decisions emanating from concluded transactions based upon which expectations of the future can be forecasted. Valuation is a process which leads to an outcome. The process *"begins from the moment the client requests a valuation, up till the value is established and reported"* (RICS, 2017). Thus, the valuation report is the outcome of every valuation exercise.

Understandably, data inadequacy has received the highest research attention having been the issue of investigation in 18 of the publications discovered in the online search covering the last 15 years between 2004 and 2019 (Ogunba & Ajayi, 1998; Olaleye, 2004; Olaleye, 2008; Aluko, 2007; Ajibola, 2010; Ajibola & Oloyede, 2010). Between 2011 and 2019, there were Ajibola and Oletubo (2011); Babawale and Omirin (2011); Ajibola and Ogungbemi (2011); Ayedun et al (2015); Bello and Thomas (2015); Effiong (2015); Adegoke (2016); Clement et al., (2016); Adebayo (2017); Olapade and Olaleye (2018); Aliyu et al. (2018); Olapade and Olaleye (2018); Olapade et al., (2019). These works cover either commercial or residential property. The recommendation which is common to all is the establishment of a central property transaction data bank to obviate the need for practitioners to resort to the unattractive, cumbersome and non-standard practices of data sharing and the private gathering of data.

In addition, there is the challenge of valuation variances. This has been investigated by researchers such as Ogunba (1998), Ogunba and Ajayi (1998), Ajibola (2010), Babawale and Omirin (2011), and Adegoke (2016). A variance occurs when valuations of the same property, for the same purpose, and at the same time, differ significantly amongst different valuers (Ibiyemi, 2013). Variances which are as high as 30% have been reported in Nigerian research (Babawale & Omirin, 2010); Adegoke (2010); and Effiong (2015). These variances exist in valuations for sale as well as mortgages (Oyededeji and Sodiya, 2016; Aliyu et al, 2018; Hassan, 2021). Effiong's (2015) UK-Nigeria study reports a variance range of 10% (+ or -) in UK valuations, meaning that actual property transaction prices do not exceed 10% of the pre-transaction advice of valuers. A difference in professional opinion among valuers is not abnormal and may be seen as a reflection of the fact that valuation is adjudged an art as well as a science. It also reflects the fact that: "Valuers exercise subjective opinion based on their knowledge of the market and their

interpretation of facts" (Blackledge, 2009). So long as the right procedure is adopted, the valuer's opinion cannot be wrong. The true test is that a valuation must have a basis in the market. This is why Blackledge (2009) further avers that: "*In the end, value comes down to what a prospective purchaser or tenant is ready and able to pay and what the prospective vendor or landlord is financially able and willing to accept. Unless a figure satisfactory to both can be achieved, all valuation theory is pointless. There is no use in deciding that a property is worth a certain value if nobody is prepared and able to purchase or rent it at that price*". (Blackledge, 2009: p.27)

The indications are that wide differences in opinions of value suggest that the right procedure was not followed. However, where the right procedure was followed and sizeable differences also occurred, the data input may be the problem. According to The Royal Institution of Chartered Surveyors (2017), there are five classes of valuation data: "*the client; inspections; property analysis; market analysis and the public*" (RICS, 2017: p.17. The category of valuation data which may create variances is the fourth, that is, data from market analysis.

Furthermore, there is the issue of the occurrence of valuation inaccuracy. Valuation inaccuracy is said to occur when there is a wide difference between the assessed market value of a property and its eventual sale price where no market or material changes have taken place to warrant any difference (Ibiyemi, 2013). This has been investigated by researchers such as Ogunba and Ajayi (1998); Olaleye (2004); Aluko (2007) and Effiong (2015). Inaccuracies mean that the valuer's opinion is off the mark. It further suggests an inability to interpret the market forces correctly. Just as in the case of variances, they suggest that the right procedure was not followed. But if the right procedure was followed, there could be a problem with input. As in the case of variances, the input problem is most likely to be invalid data.

Again, there is a challenge in deciding the best method for estimating property value in the Nigerian environment where systematic transaction data collation is absent. The ensuing data unobtainability affects the assessment of both rental and capital values. A dearth of market data drives valuers towards methods which do not require much data (Ashaolu and Olaniran, 2016). This suggests a resort not only to the cost method but also, the revenue method which is "*the preferred method of valuation in those cases where rental evidence is sparse or non-existent and the rent is likely to be dictated by the actual or anticipated profit of the business carried on at the hereditament*" (Valuation Office Agency, 2006).

Even where its use is motivated by absent or insufficient direct comparables, resultant values under the revenue method are compared with market information for consistency. Where accounts exist at all, they are also useful in deciding the size of rent. According to Blackledge (2009), where accounts do not exist, "*anticipated figures for a hypothetical operator can be estimated*".

In these instances, the market provides a check on the resultant figures. However, an issue would arise if there was a disregard for, or relegation of, the market in value assessment because "value is a factor of the market" (Onwuanyi, 2018) which is founded in market reality Therefore, value

estimation is best approached by the use of market evidence which must be adequate, recent and valid. A valuation approach which does not look towards the market is prone to producing values which are not market-relevant. This is why “*all accurate and consistent valuations have a common origin in good data*” sourced from the market (Onwuanyi, 2020).

Furthermore, another challenge exists in the research needs of the profession which has not been identified and documented in the literature. To date, only a few research efforts which focus on solutions to the challenges of effective service delivery in real estate professional practice have been carried out. These have largely been done by estate surveyors and valuers in the academia with neither the direction nor support of the NIESV. Nevertheless, in a holistic sense, interest in the research needs of the profession has been formally articulated by Olaleye and Adewunmi (2011) and Babawale and Emele (2016). Moreover, worthy of mention also is Dugeri (2011) where a call was made on the NIESV to bring “*research to the centre stage*” of the profession.

Additionally, there is the issue of the articulation of practice-relevant research areas. This has received little attention in existing literature. The predominance of private practitioners amongst the 16,000-member NIESV and its 1,087 registered firms (NIESV, 2023) provides this group a numerical advantage in guiding research to areas of the greatest concern in the field, whilst also, participating in finding solutions. This requires formal and effective channels of communication between real estate management and valuation practitioners and those in academia. Such close interaction is necessary for promoting appropriate research with findings to support the effective development of the profession. Currently, the available channels are the profession’s official journal, annual conferences and periodic Mandatory Continuing Professional Development (MCPD) programs.

Lastly, there is the challenge of a low membership relative to the national population and the related low admission rate to membership. According to Peter, Ayedun, and Iroham (2018), membership growth is hindered by factors of delay and abandonment of professional registration. This internal factor, which slows membership growth, also has an external impact as it has been linked by Oladokun and Ojo (2018) to the intrusion of non-professionals in the property management and agency aspects of practice. The growing market presence of unregistered real estate management and valuation practitioners may mean less market visibility for professionals and a diminishing public awareness of the estate management profession. This may have implications for the soundness of decisions taken by investors on the advice of non-professionals. Optimality is important in real estate investment decisions because efficiency requires that a buyer or taker should not pay more than he ought, and neither should a seller or maker receive more than he should (Onwuanyi, 2020). In this wise, the challenge also has implications for the economy which requires that the factors of production be adequately rewarded and resources properly allocated.

The review of contemporary research reveals as follows. First, the challenges of estate management practice are many, some external and others internal. Whilst both categories are

important, the internal problems appear to be more crucial because they have implications for effective professional practice performance. Based on the premise that research should be relevant to fulfil its objective of contributing to practice, this paper accordingly examines the practice relevance and practice contribution of contemporary estate management research in Nigeria. To achieve this aim, the study will:

- (i) identify the main issues in, and research recommendations of, contemporary estate management research in Nigeria;
- (ii) ascertain the professional relevance of such research to estate management practice;
- (iii) investigate practitioners' awareness and acceptance of the research recommendations; and
- (iv) evaluate the practice contributions of the research.

Study Area

The study area is Benin City, Edo State, Nigeria. It was chosen because of its thriving real estate market where as many as fifty registered estate surveying and valuation firms are present. Also, the study area has a sizeable number of professionally registered members. This attribute offers reasonable prospects of gathering adequate information to achieve the aim of the study.

METHODOLOGY

This study makes use of primary and secondary research methods to gather data. In the absence of a general data repository, an online database search was used to collate published research on contemporary estate management practice challenges in Nigeria. The databases employed include Google Scholar and Www.Google.com search engines which are research repositories recognised by the academic world. The search was done with keywords which reflect the functions of the profession such as "*property valuation in Nigeria*", "*property management in Nigeria*", "*property market in Nigeria*", "*property development in Nigeria*" and "*land management in Nigeria*". The references in some discovered publications produced further related research. The fact that the authors of the published studies are estate management practitioners and academics gave reason to believe that their works reflect practice challenges and that the recommendations have practice relevance. From the search, external and internal challenges were identified and the four most critical selected. The selection was based on the level of research interest as revealed by the number of publications. The recommendations made by the various studies were also identified, collated and used in the study. In addition, primary data were also sourced by a survey where use was made of a structured questionnaire.

The questionnaire was administered to estate surveyors and valuers in the study area. The questions sought data on respondents' awareness of the main practice challenges and research recommendations, their relevance and practicality. The respondents were contacted using

information obtained from a published list of practitioners (NIESV, 2023) and the secretary of the Edo State NIESV branch. This comprised 75 members made up of 25 in the fellowship grade and the other 50 who are Associates of the NIESV. The probationers of the branch, who number 50, are not a part of this study. Nevertheless, they indicate the vibrancy of estate management practice in the study area where more than 50 firms are in operation. The fact that the respondents were chosen because of their professional membership suggests the possession of knowledge of the subject. Additionally, they have the opportunity to possess such knowledge through interactions with colleagues at the NIESV's mandatory continuing professional development seminars and conferences, where such issues usually come under discussion. Research published between 2010 and 2020 forms the subject of the investigation.

RESULTS

The results are in two categories. First, there are results from the online search of topics of investigation in estate management in recent years. The second set of results comes from the primary data gathered from the empirical survey of practitioners in Benin City.

Main challenges investigated in contemporary research

The online search for publications in the field of estate management from 2010 to 2020 using the suggested keywords produced the information in Table 1. The research output comes mainly from academics, reflecting the low involvement of private practitioners in this activity. Their classification into subject areas was done to ascertain the respective frequencies and thereby the most researched issue(s).

Table 1: Online-Published Estate Management Research (2010-2020)

S/ N	Year	Subject Classification					Total discovered research
		Valuation	Property Management	Property Market	Land Administration	Property Development	
1	2010	2					2
2	2011	5		1			6
3	2012	2		2			4
4	2013	1		4	2		7
5	2014			2			2
6	2015	5	1	5			11
7	2016	5	1	1		1	8
8	2017	6	1	2	1	1	11
9	2018	6		4	4		15
10	2019	3	1			1	5
11	2020	1		2	2	2	8
Total		36	4	26	10	5	83
Ranking		1st	5th	2nd	3rd	4th	6th

Source: fieldwork (2023)

Table 1 shows that valuation received the greatest research attention. However, the issues in valuation or estate management research which received the greatest attention are the four shown in Table 2. Also shown are the implications for professional practice.

Table 2: Main Practice Challenges in Estate Management Research (2010-2020)

S/N	Nature of Challenge	Frequency Count	%	Implications of the Challenge
1	Poor data accessibility/availability	23	100.00	Sub-optimality in valuation advice & investment decisions/delays from seeking other data sources
2	Occurrence of large-size inaccuracies (between valuations done and actual transaction prices)	23	100.00	Sub-optimal valuation advice/ probable loss of confidence in valuers by clients & resort to litigation for malpractice
3	Occurrence of large-size variances (in valuations of the same property by different valuers)	23	100.00	Sub-optimal valuation advice/probable loss of confidence in valuers by clients & resort to litigation for malpractice
4	*Best approach to market value under Nigeria's condition of a data dearth	*	*	Sub-optimal valuation advice if the method used is inapt; tendency to produce or worsen variances & inaccuracies

Source: fieldwork (2023)

*Although only one such paper directly discusses this issue, it has a direct link with the first three issues, and therefore, is included amongst the 23. The other researched valuation issues of far lower frequency counts include mortgages, property rents, house price/hedonic modelling and comparative risks and returns in property.

Research recommendations on the main challenges

Table 3 lists the research recommendations made for each of the four main challenges. The major and minor recommendations are shown. It can be seen that a central data bank is the common recommendation.

Table 3: Research Recommendations on Main Practice Challenges

S/N	Challenge	Recommendations			Minor
		Major	Frequency	%	
1	Poor data accessibility	A central data bank	23	100.00	Training/skill; Experience
2	Occurrence of large-size inaccuracies	A central data bank	23	100.00	Education, training, more skills
3	Occurrence of large-size variances	A central data bank	23	100.00	Education, training, more skills
4	The best approach to value	A central data bank	*	*	Use of methods which do not require much data

Source: fieldwork (2023)

*Same comments as in footnote of Table 2

Survey Results

Table 4 shows the responses to each issue. The response frequencies and the percentage which they constitute of the administered questionnaires are also indicated.

Table 4: Respondents' Perceptions of the Research

S/N	Issue	Response Frequency	% of Total
1	Awareness of the topics & recommendations	52	69.33
2	Practical relevance of the topics	53	70.66
3	Connectedness of the topics	54	72.00
4	The practicality of the recommendations	57	76.00

Source: fieldwork (2023)

DISCUSSION OF RESULTS

The discussion of the results focuses on explaining (a) the professional relevance of the research produced and recommendations made; and thereby establishing (b) the contribution of the research to current practice.

Are respondents aware of the identified practice challenges and related research recommendations?

At 69.33 %, awareness of the published research and the accompanying recommendations is high amongst respondents. This suggests that practitioners in the study area are informed of developments in the profession. It also suggests that they are well-placed to offer valid opinions on the professional relevance of the research.

Do respondents find a professional relevance in the research?

A majority of respondents (70.60 %) confirm the professional relevance of the issues. This gives reason to believe that the recommendations of research would be practice-contributory if they were feasible. The respondents' 72.00% confirmation of a connection between the four issues further demonstrates professional relevance, and also, the potential to contribute to practice. The four issues coalesce into data which is a key input to the valuation process. Obtaining optimal value is the objective of investors whilst advising optimal value is the professional function of valuers. The importance of value to investors as well as valuers means that the best possible efforts should be made for both groups to achieve their objectives. This further means that issues relating to the interpretation of value, such as data and valuation methodology, are of paramount importance and should be subjected to continuous examination and discourse.

The RICS (2017) confirms the important role of data in valuation by stating that, “Data quality has a direct impact on valuation accuracy...” (RICS, 2017). Moreover, Onwuanyi (2020) also corroborates RICS’s submission on the importance of data quality in the valuation process by claiming that valuation inaccuracy and variance are like the two sides of the same coin.

Thus, research on the four issues is accurate in identifying data-banking as critical to overcoming the four challenges. Since recommendations on the four issues flow from the research findings, they are undoubtedly pertinent. Therefore, the professional relevance of this featured research should not be in any doubt.

Do respondents find the research recommendations practicable?

The main research recommendation is for a central data bank. Such repositories exist already in other climes where a data culture is well-established. Therefore, there is no justifiable reason why such should not be practicable in Nigeria. This is the view of 76.00% of respondents.

What are the practical contributions of the research?

The fact that contemporary research has been professionally relevant suggests that it has the potential to contribute to practice. But has this been the case? The undoubtedly practicable data bank recommendation needs to be practicable for it to contribute to practice. Progress has not been made beyond the point of research recommendations. The non-implementation of the databank recommendation suggests that practice is yet to benefit from this research. At best, practitioners may have become more aware of the challenge given the 69.33% score on the issue. A data bank is necessary to provide adequate, uncorrupted and valid property data which the RICS (2009) says is essential for accurate valuations. The availability of data means the minimisation of variances and inaccuracies, and the opportunity to reflect the market situation in valuations. Data availability obviates the resort to methods which do not look to the market for evidence.

What is the way forward?

The absence of evidence that practice has been impacted by the research recommendations for a data bank makes necessary and important consideration of the possible reasons and their portents for practice-relevant property research in Nigeria.

Essentially, the data bank suggestion remains unimplemented because of an absent or poor statistical and data management culture. According to Olubusoye, Keshinro & Korter (2015), Nigeria has “a poor statistical culture, a lack of feel for numbers and generally a lack of appreciation of the important role which statistical data and information can play in the society”. A poor statistical culture suggests also a poor research culture and a tendency to be slow to accept and implement results and recommendations. Estate management research is quantitative in nature as it often generates data. Data storage and use require management which is not usually prioritised in Nigeria’s public sector whose responsibility it is to handle data as an economic and

planning resource. The inchoate statistical culture of the country is discernible from its reliance upon data generated by global bodies such as the World Bank and the IMF. It also is evident in Nigeria's failure to organise a census since 2006 and the controversies and doubt which trailed all the censuses conducted after 1960.

Also, the National Statistical Master Plan which was launched as recently as 2007, setting up the National Bureau of Statistics (NBS) and the Office of Statistician General, is threatened by poor institutional capacity and inadequate funding and cost inefficiencies (Olubusoye et al., 2015). As coordinator of the National Statistical Master Plan, the NBS has not seen the comprehensive production of property data which is, in fact, economic data. It has value as an input to economic policy with the potential to impact the entire property industry in particular, and the macroeconomy, in general (Onwuanyi, 2020). It is, therefore, the responsibility of managers of the economy (particularly the CBN as government banker and the NBS as statistical coordinator) to ensure the accumulation of property data in a comprehensive manner, co-opting as may be necessary, stakeholders such as the NIESV and related professional bodies.

A comprehensive property data bank will be a research resource to serve needs other than those of the NIESV. With NBS' involvement in property data collation, the NIESV should look to producing supplementary and complementary research data. However, the NIESV has not been promoting property research in the manner of the UK's RICS which is a producer of research which is acceptable to, and patronised by government institutions. RICS' output enriches professional practice provides input to government policies on the land profession and influences investment in UK property (Onwuanyi & Oyetunji, 2021). Research can also be promoted through the NIESV's official journal, improving its quality in terms of practice-relevant topics. In addition, by increasing its reach through electronic dissemination. Cumulatively, these changes would enable advancement towards Dugeri's (2011) prescription that "property market research" should "assume centre-stage in the business of the professional society and academia".

What other factors hinder estate management research in Nigeria?

As a consequence of an absent or poor statistical culture, Nigeria's property sector is characterised by a puny research output which can be traced mainly to the following existent circumstances.

Inadequate support from the government, its institutions and agencies

Property indices and transaction trends are needed by State institutions because of their importance in achieving macroeconomic stability. The interests of the Central Bank, the Federal Mortgage Bank and the Nigerian Mortgage Refinancing Company will be better served by the availability of more property sector information. Just as elsewhere, it is rational that these institutions promote such research either through their studies or by funding research by estate management academics and practitioners. This, however, has not been the case.

Lack of institutional and corporate support from the private sector

Financial and other institutions are stakeholders in the property sector. As property owners, occupiers or investors they engage in activities which need data. However, there is no tradition of investing in the gathering of such data, either in-house or by outsourcing.

Low interest and participation by private practitioners

As argued in the introduction section, research is undertaken to solve problems. So, the challenges of practice should be the focus of research. The agenda for property research in Nigeria is not set by private practitioners (through the NIESV) as should be the case. Rather, it is the academics who occupy that role. Private practitioners should set the agenda for practice-relevant research by reporting challenges in the field and also participating in the search for solutions which, in any case, still have to be proven in the field.

A narrow geographical focus

There is empirical evidence to the effect that estate management research has been typically focused on intra-market concerns, meaning that studies are predominantly within the city and are rarely inter-market or between city and city. This may well be attributable to cost issues and researchers' convenience. However, the suggestion is that market knowledge is restricted to the situation within a few cities, mainly Lagos, Abuja and Port Harcourt. It is a finding of Onwuanyi & Oyetunji (2021) that Nigeria's estate management researchers have a "focus on within-market studies and rarely market versus market studies". The authors' study of the twenty-nine property research published online between 2009 and 2019 revealed that: "83% were intra-market and 17% inter-market".

This situation accentuates the market's information deficiency to which the absence of data management is contributory, making for its low competitiveness on a global scale (Jones Lang LaSalle, 2016). The conclusion of Onwuanyi & Oyetunji that "the Nigerian property market is under-researched" further points to the dearth of practice-relevant research with "the potential to improve knowledge accessibility in an emergent market such as Nigeria's where the absence of data management is a subsisting challenge". Inter-market research is a subset of practice-relevant research and its dearth necessarily limits practice-contributory research.

Absence of cross-disciplinary research

Cross-disciplinary collaborative research presents the advantage of examining issues of wide interest from more than one perspective thereby presenting a broad picture with the potential to create more understanding and impact. An example is the environmental sciences where cross-disciplinary topics such as housing policy, housing affordability and sustainable urbanisation can be investigated by academics in different disciplines. This genre of research is yet to be widely explored in Nigeria.

Likewise, collaboration has not been the norm between professional institutions in the built environment, particularly the Nigerian Institute of Quantity Surveyors; the Nigerian Institution of Surveyors; and the Nigeria Institute of Architects, who all have a role to play in land research.

PRACTICAL IMPLICATIONS

The continuing poor accessibility of transaction data constitutes a hindrance to optimal service delivery in the profession's core valuation function which is vital to the development of Nigeria's real estate market. Furthermore, whilst a failure to undertake practice-relevant research may seem an abdication of duty by researchers and the profession, a failure to adopt and implement its recommendations constitutes a hindrance to professional advancement.

CONCLUSION

This paper was prompted by Babawale and Emele's (2016) finding that estate management research published by the NIESV's official journal is not practice-relevant. In seeking to substantiate or refute the practice-relevance of contemporary estate management research, an online database search was made for research published between 2010 and 2020. The results revealed valuation as the major subject area, scoring a frequency count of 36 out of 83, the next highest being 26. Further analysis revealed the highest-occurring research issue as valuation data which came in the main dimensions of data availability, valuation inaccuracies and valuation variances. Published research over the period of the search constituted 63.88% on valuation data availability; 61.11% on valuation inaccuracies; and 63.88% on valuation variances. These issues were investigated, together with their accompanying research recommendations, for professional relevance. The conclusion suggests that a preponderance of respondents find the research topics and prescriptions to be professionally relevant as well as practicable, suggesting a potential to contribute to practice. However, the non-implementation of the databank recommendation suggests that practice is yet to benefit from this research.

The survey findings reveal that 69.33% of respondents are aware of the published research and main recommendations; 70.60% believe that the research is professionally relevant; 72.00% accept that the main data challenges are connected whilst 76.00% regard the recommendations as being practicable. Furthermore, transaction data is the main challenge in professional practice. The problem has been repeatedly identified, but it lies unresolved because a data bank does not yet exist.

The findings mean that research has been relevant because it has concentrated on the main challenge in professional practice. Again, they reveal that the four main issues in valuation service delivery have a commonality in data inaccessibility, highlighting the persistence of the challenge and the failure of research to benefit practice. In addition, the generally scanty research

on the topic, which incidentally, comes mainly from the academia, highlights the need for a greater output, more participation from practitioners and the involvement of the NIESV. Practitioners, who constitute a membership majority, have not been as active as they should be in articulating their practice challenges and sharing information on how these can be resolved. Again, the challenge has implications for professional practice because it can impact the quality of service delivery, which in itself, may affect the development of a competitive real estate market where optimal advice can be readily given by advisers to facilitate optimal decisions by investors.

The study recommends that the NIESV, as the association of practitioners, should facilitate the resolution of the data challenge. This requires the promotion of systematic data management, perhaps by collaboration with the National Bureau of Statistics whose responsibility is to coordinate the National Statistical Master Plan of 2007 under which it provides data and statistics for governmental activities. Furthermore, the minimisation, or better still, elimination of large-size variances and inaccuracies could be pursued through valuation seminars, fora and symposia aimed at developing and honing the competencies of practitioners. Lastly, the NIESV should lead by proactively identifying and promoting professionally relevant research through every practicable avenue.

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