



REAL ESTATE CENTER

EUROPEAN
BUSINESS SCHOOL

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Internationalisation of Real Estate Education

5th LARES International Meeting

September 8th-10th, 2005 in São Paulo, Brazil

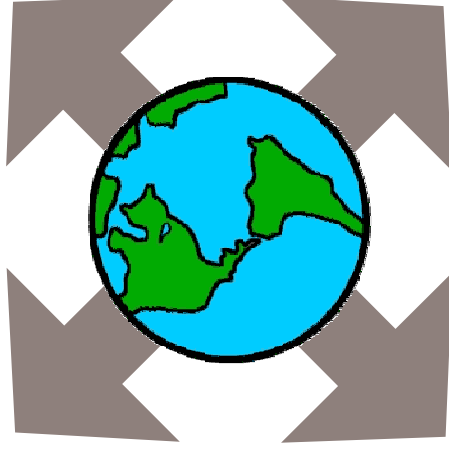
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Globalisation in the Real Estate Industry

Institutional investors can no longer afford to restrict their investments to one country

Real estate consultancies and brokers merge across national borders and continents, bundling international know-how and experience in growing entities



Banks are forced through global competition and the expanding business of their customers to finance real estate internationally

Leading developers have long ago set the trend towards global engagements

Research Design: Survey Sample Selection

- Brochures of professional organizations
- 

RICS careers prospectus of surveying education – 8th edition

Developing your career in surveying

Higher education courses in land, property and construction

 - Features around 400 RICS-accredited courses, with information on undergraduate and postgraduate courses, and entry and professional requirements

RICS
- 

Directory of Real Estate Development and Related Education Programs

RICS
- Review of international literature
 - Scanning of web sites of universities with real estate programmes
 - List of attendees of conferences of the IRES Network

Research Design



Most Common Approaches:

- **Interdisciplinary Approach**
- **Surveying Approach**
- **Investment & Finance Approach**

Karl-Werner Schulte (Ed.): „Real Estate Education Throughout the World“, Boston 2002.

→ 51 authors wrote about real estate education in 36 countries/regions.

Research Design: Definition of Regions



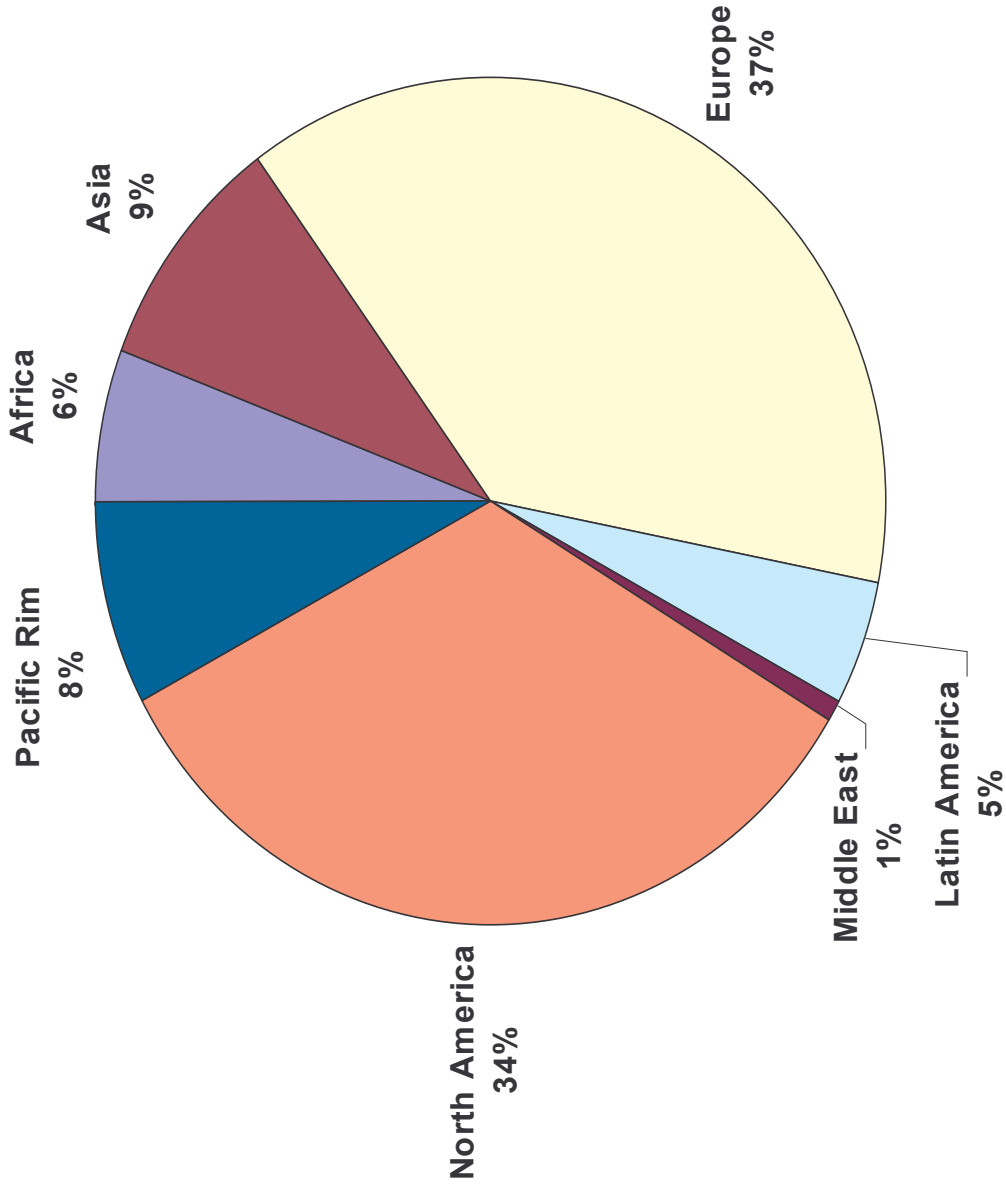
Research Design: Questions

- **International cooperations in place**
- **International classes that cover foreign countries**
- **Educational approaches applied**
- **Interest of respondents in future cooperation with other universities**

Research Design: E-mail Questions

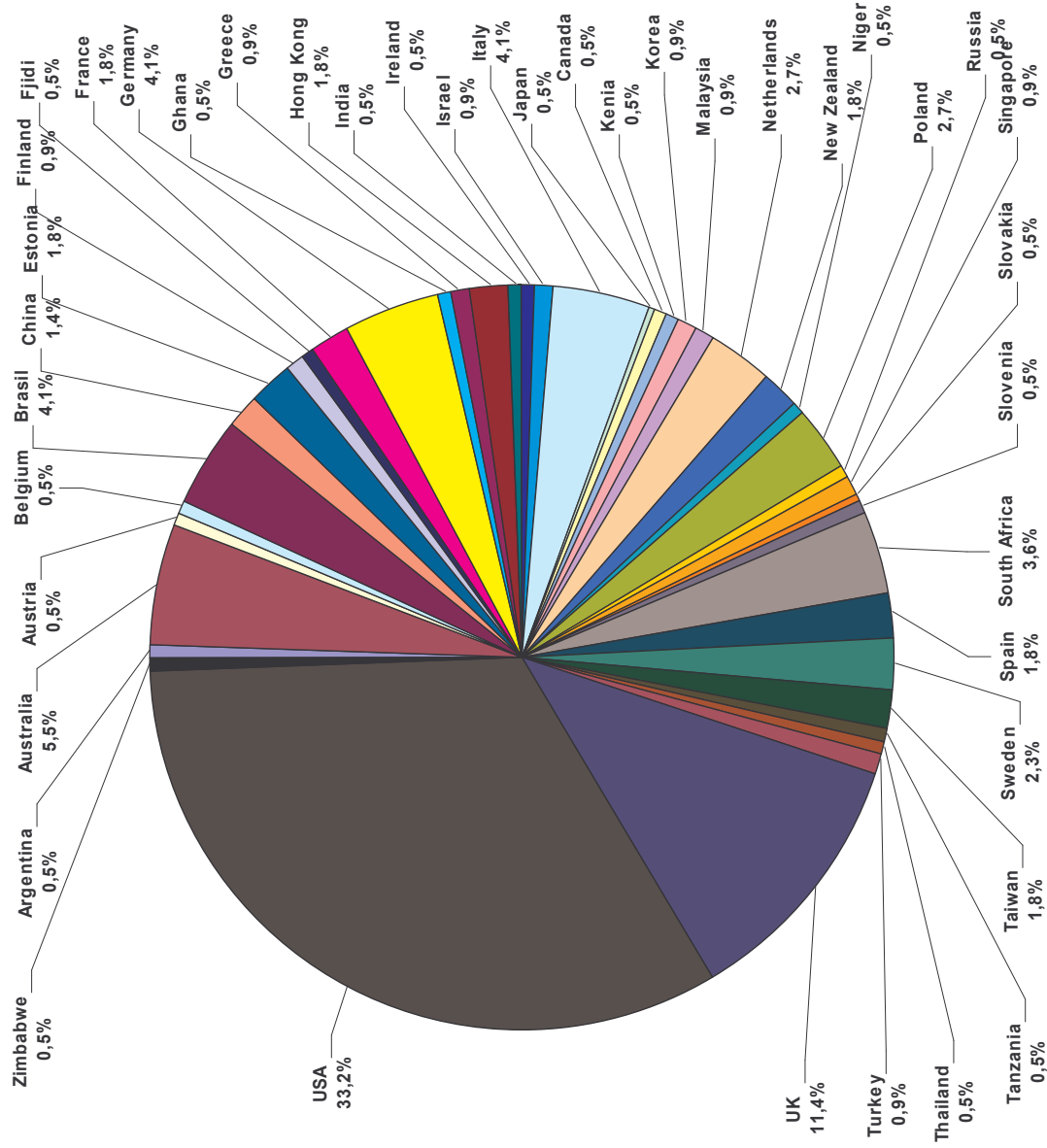
- Questionnaires were sent to 220 contact persons within 4 months.
- Contact persons represented universities from 41 countries.
- 68 exploitable questionnaires from 27 countries.
- Response rate 30.9 % (32.4 % effective response rate).

General Questions: Questionnaire Sent to the Following Regions



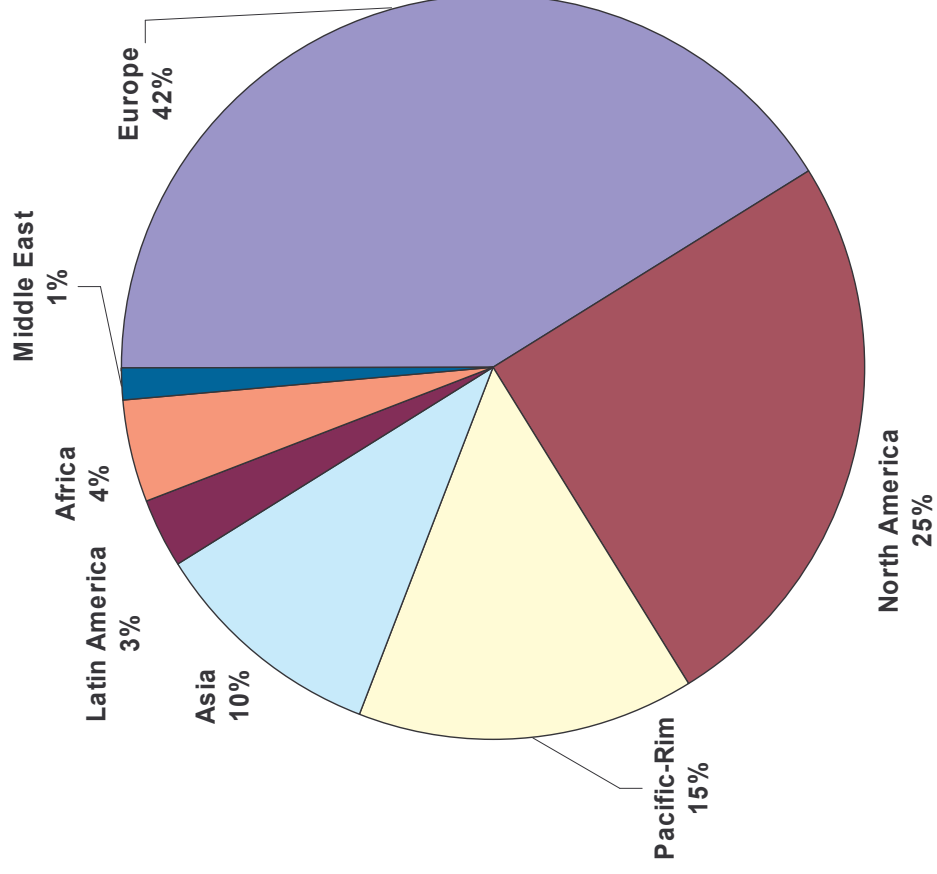
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General Questions: Questionnaire Sent to the Following Countries



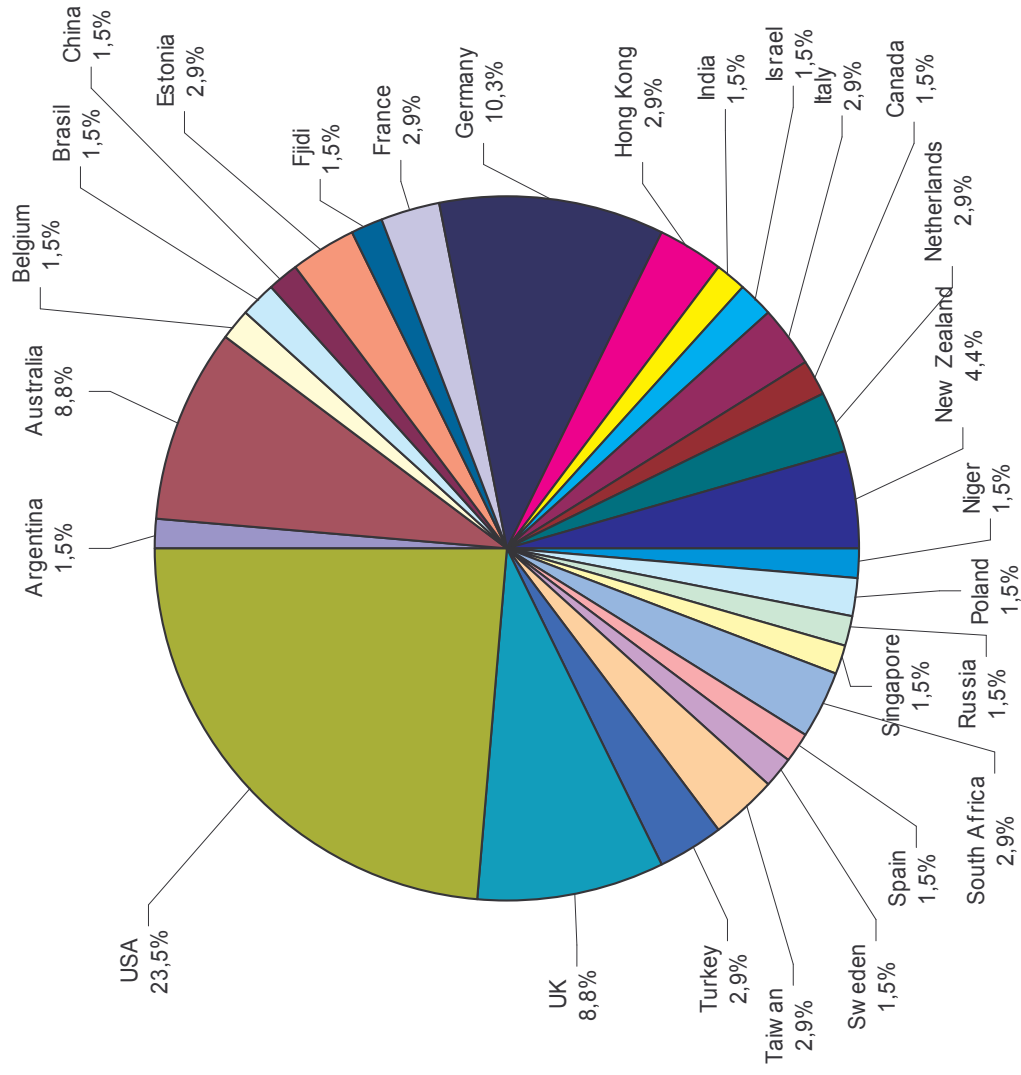
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General Questions: Origin of Answers (by Region)



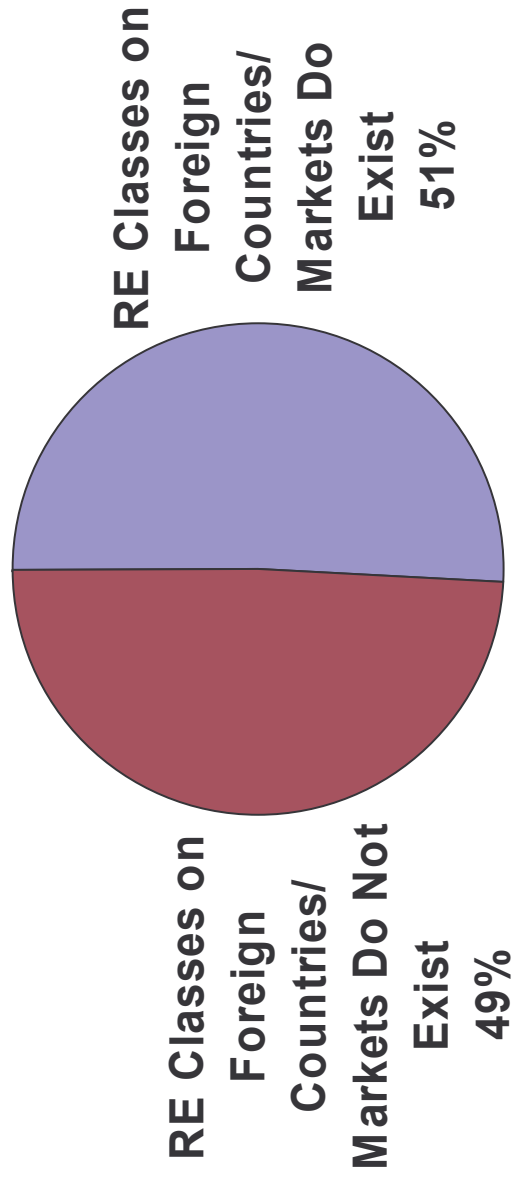
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General Questions: Origin of Answers (by Country)



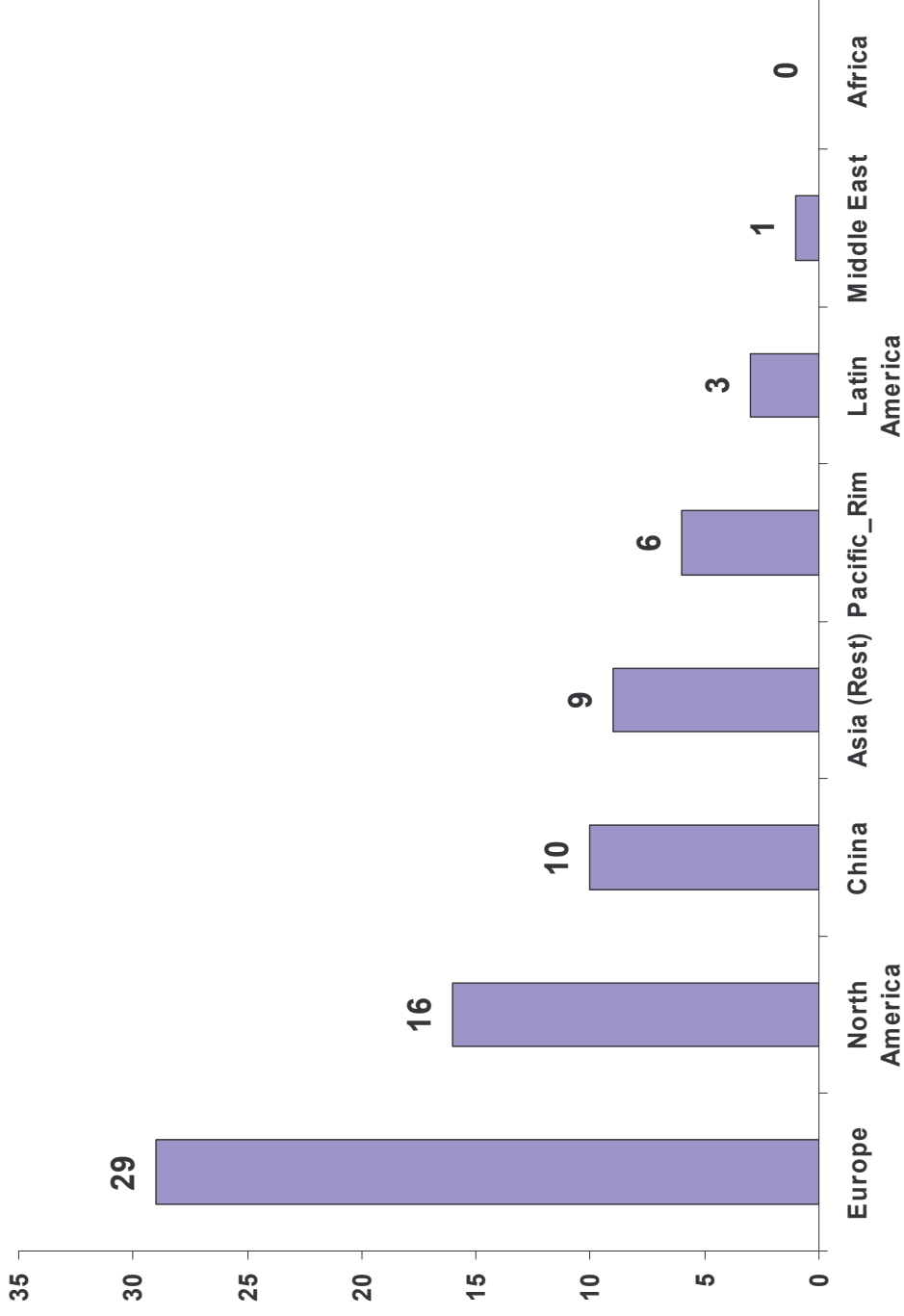
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International Classes: Classes on Foreign Countries?



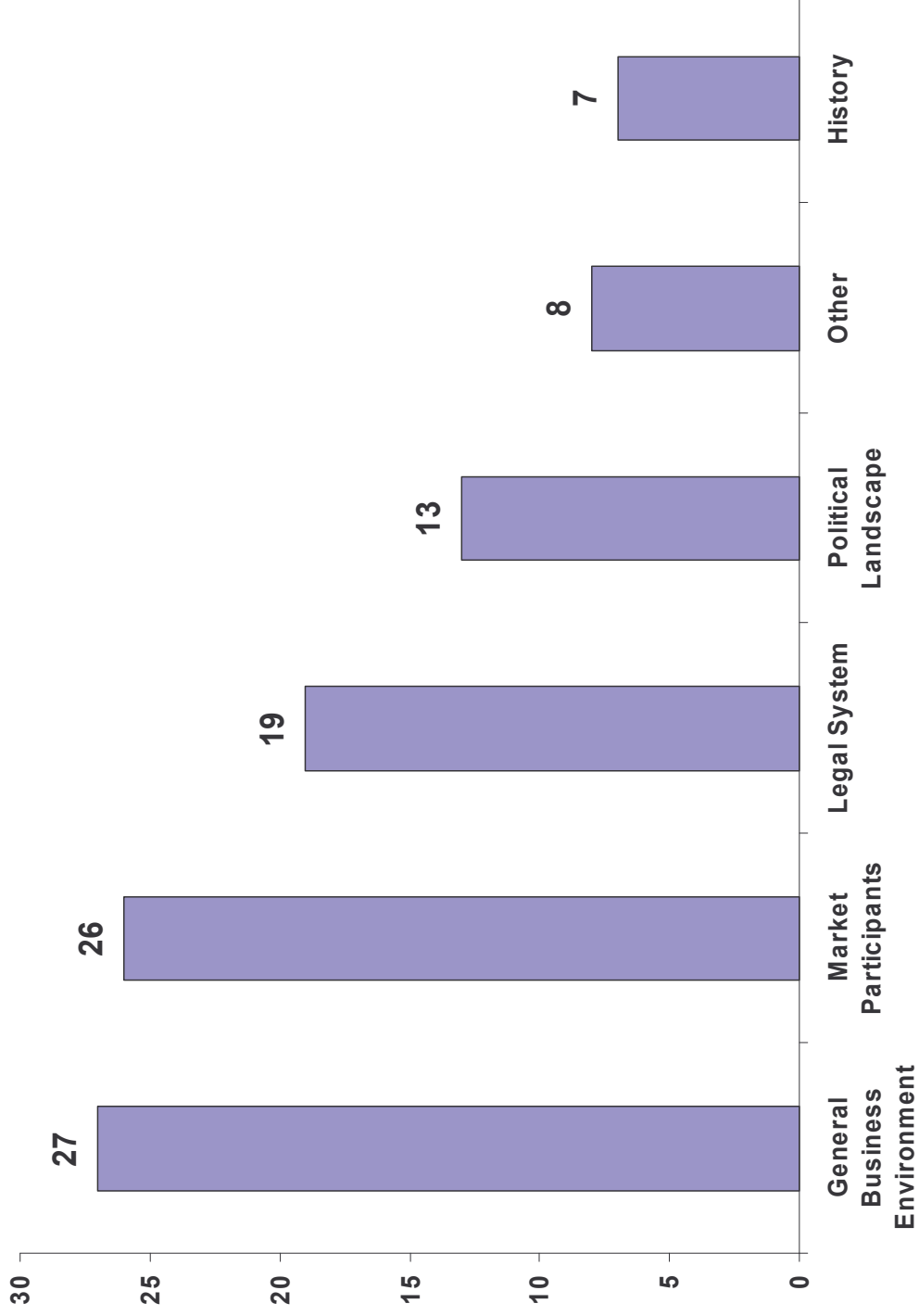
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International Classes: Foreign Countries Covered in Class



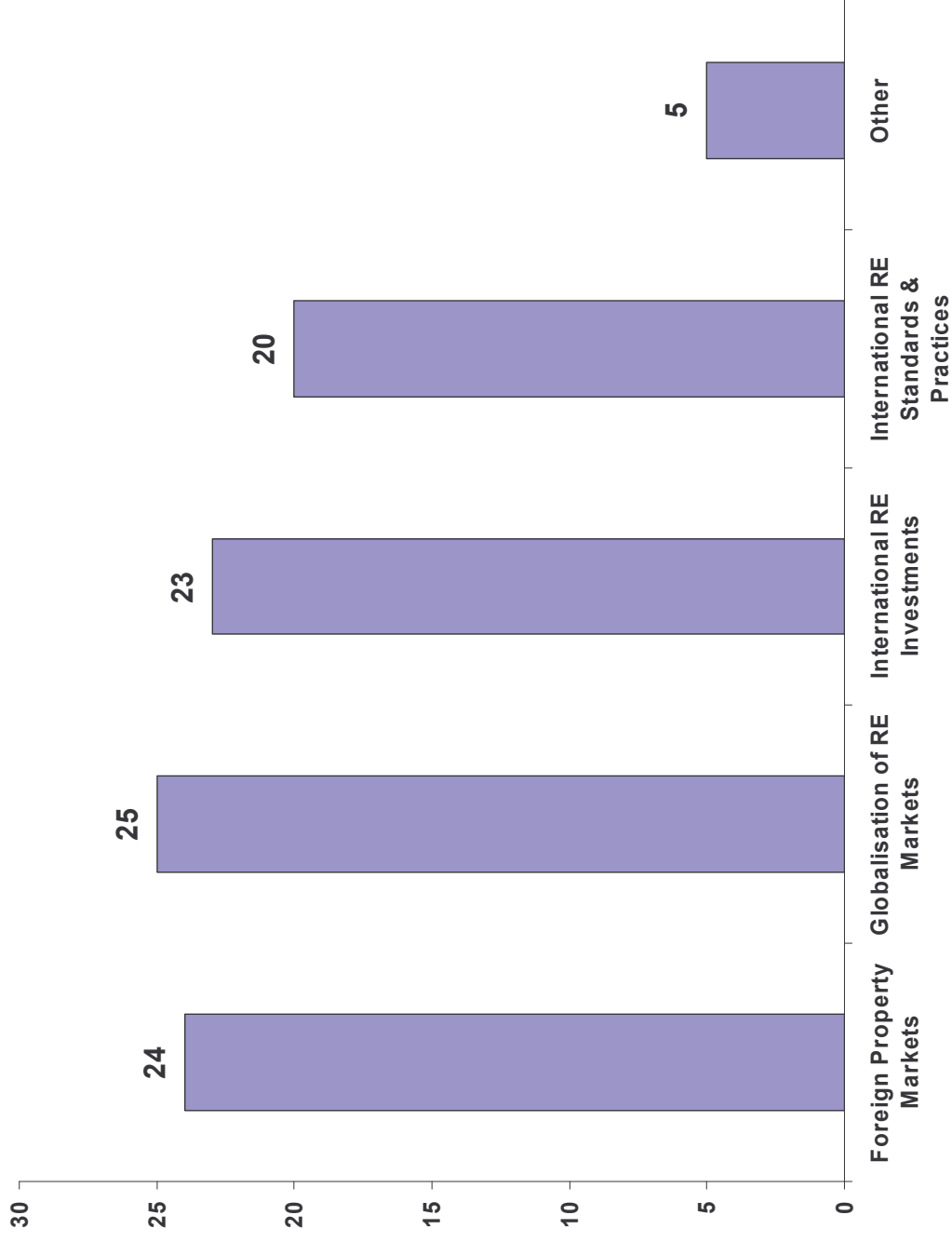
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International Classes: General Aspects



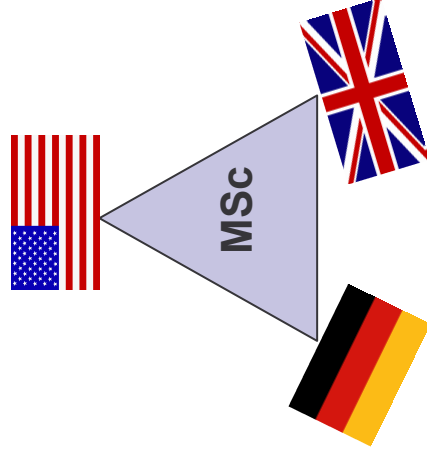
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International Classes: International Real Estate Aspects

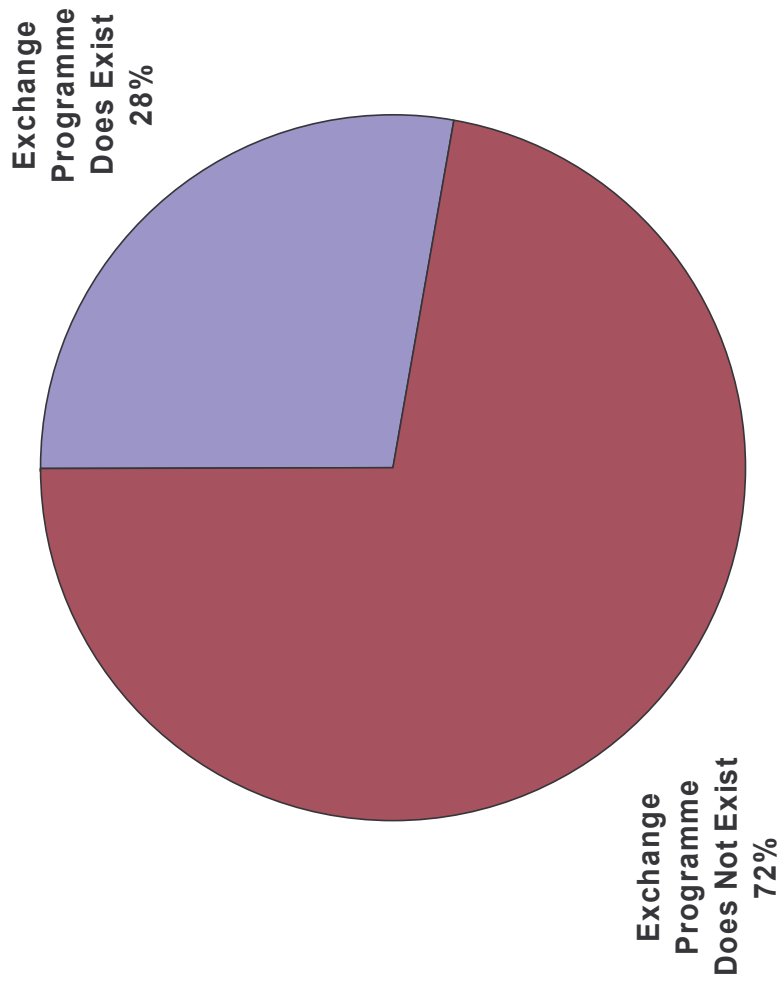


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International Cooperations: Different forms

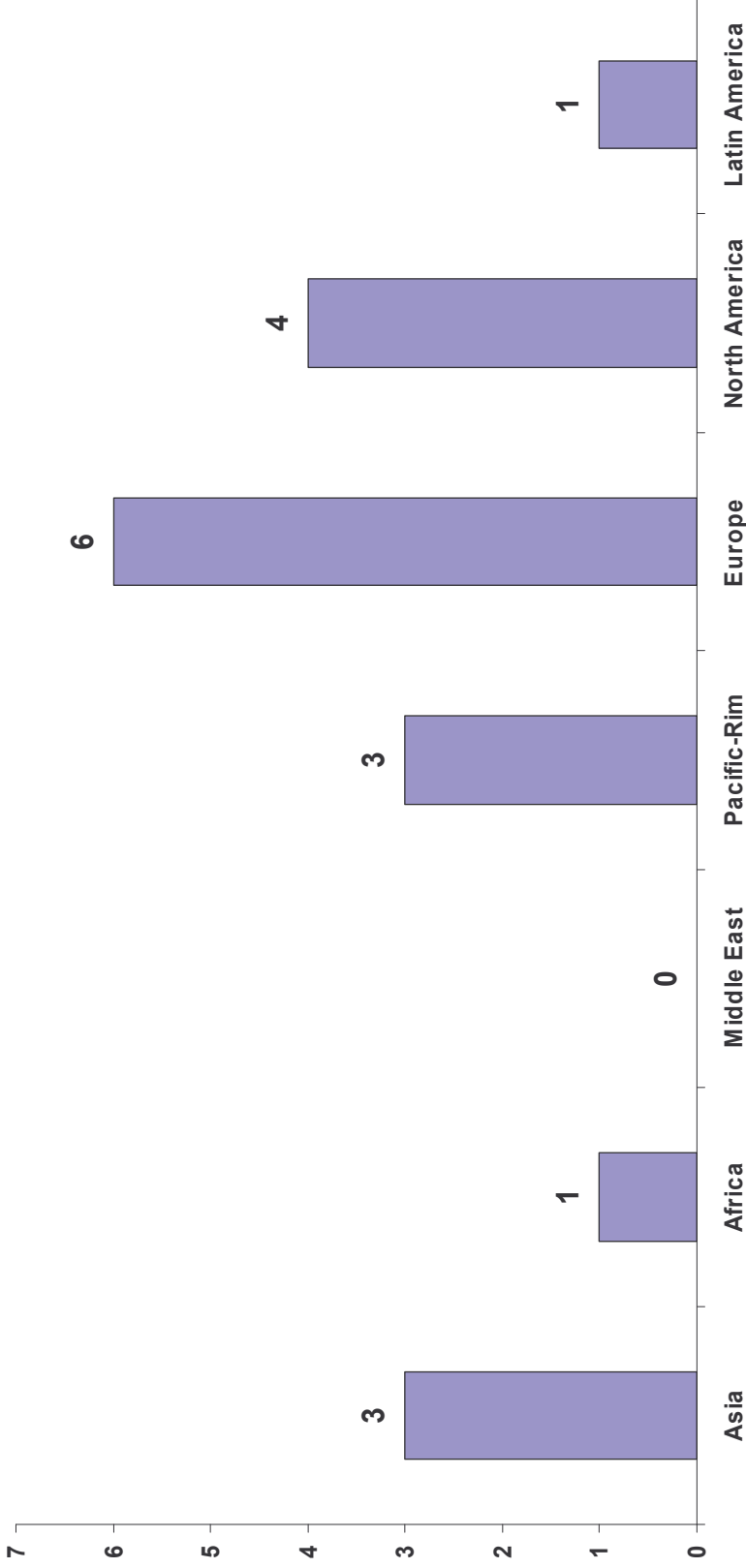


International Cooperations: Exchange Programmes?



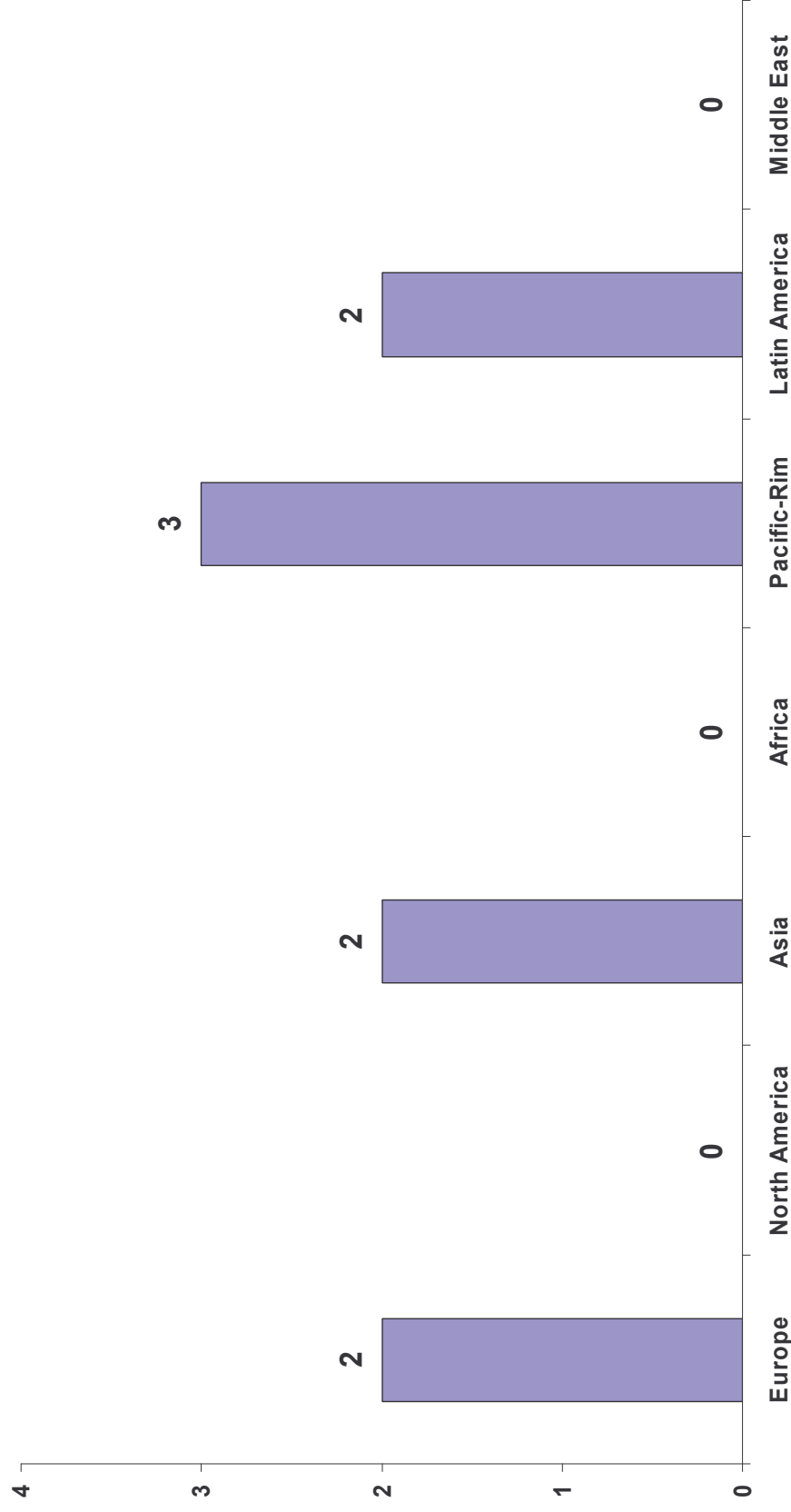
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International Co-operations: Universities in these Regions Offer Exchange Programmes



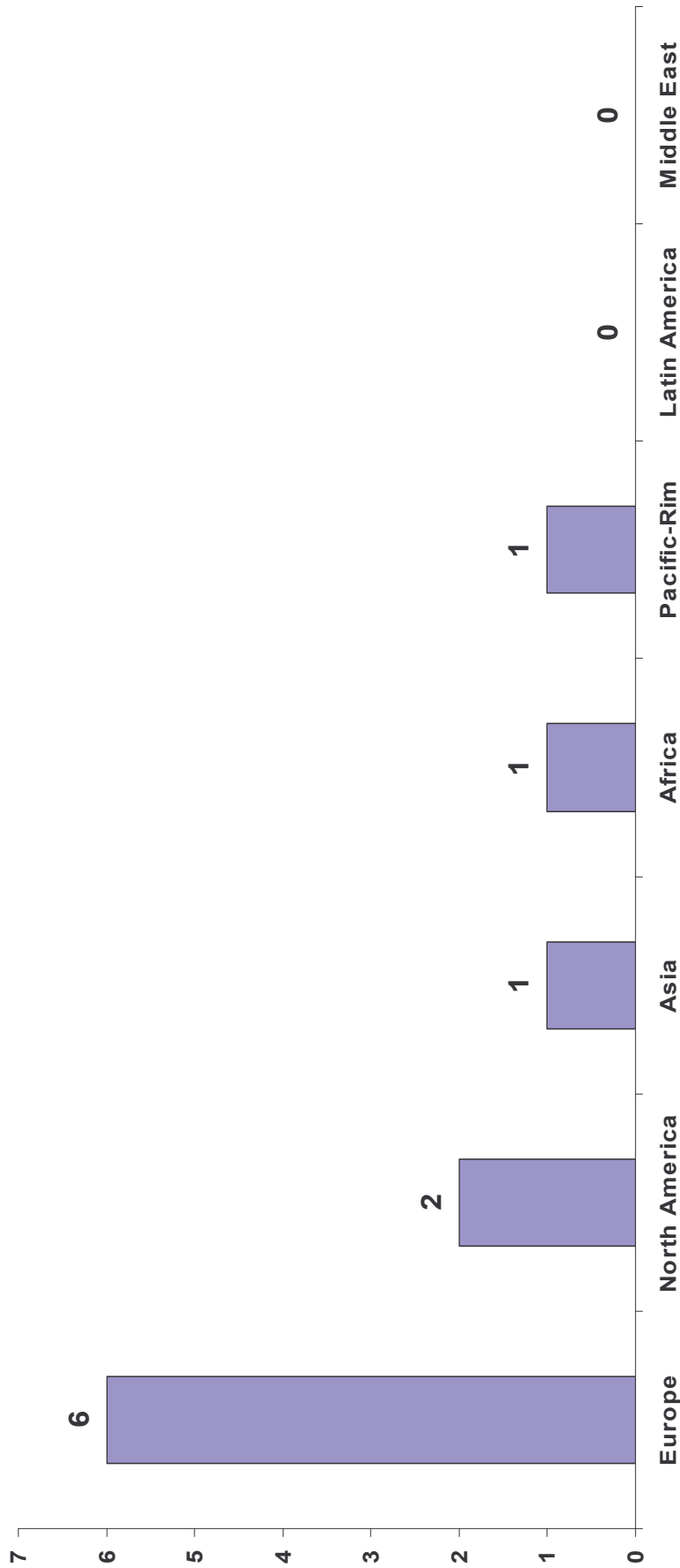
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International Co-operations - Exchange Programmes: Regions of Partner Schools of North American Universities



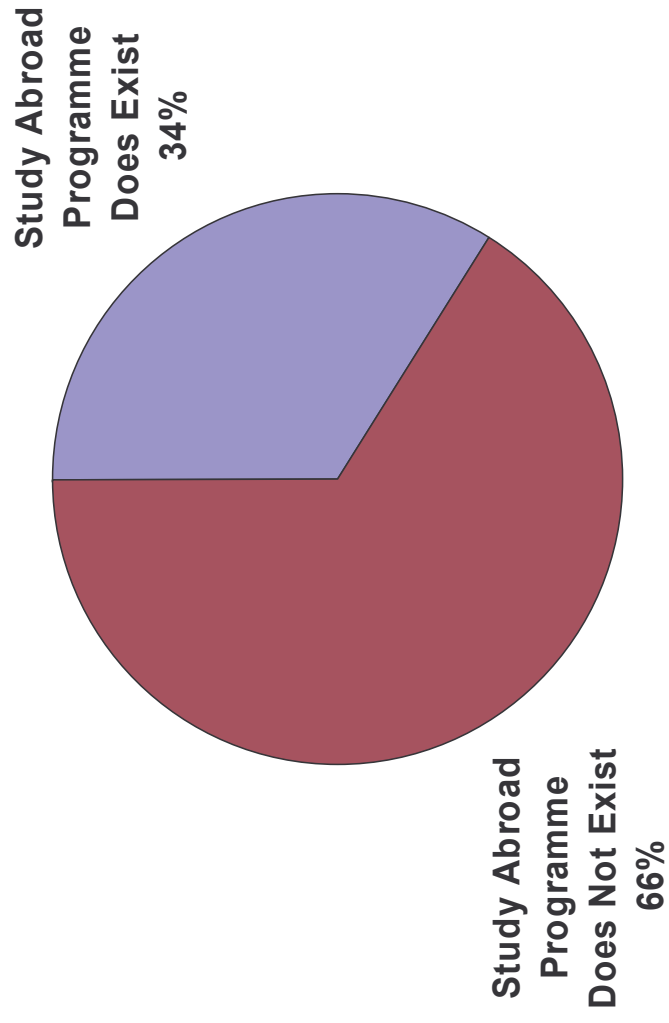
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International Co-operations - Exchange Programmes: Regions of Partner Schools of European Universities



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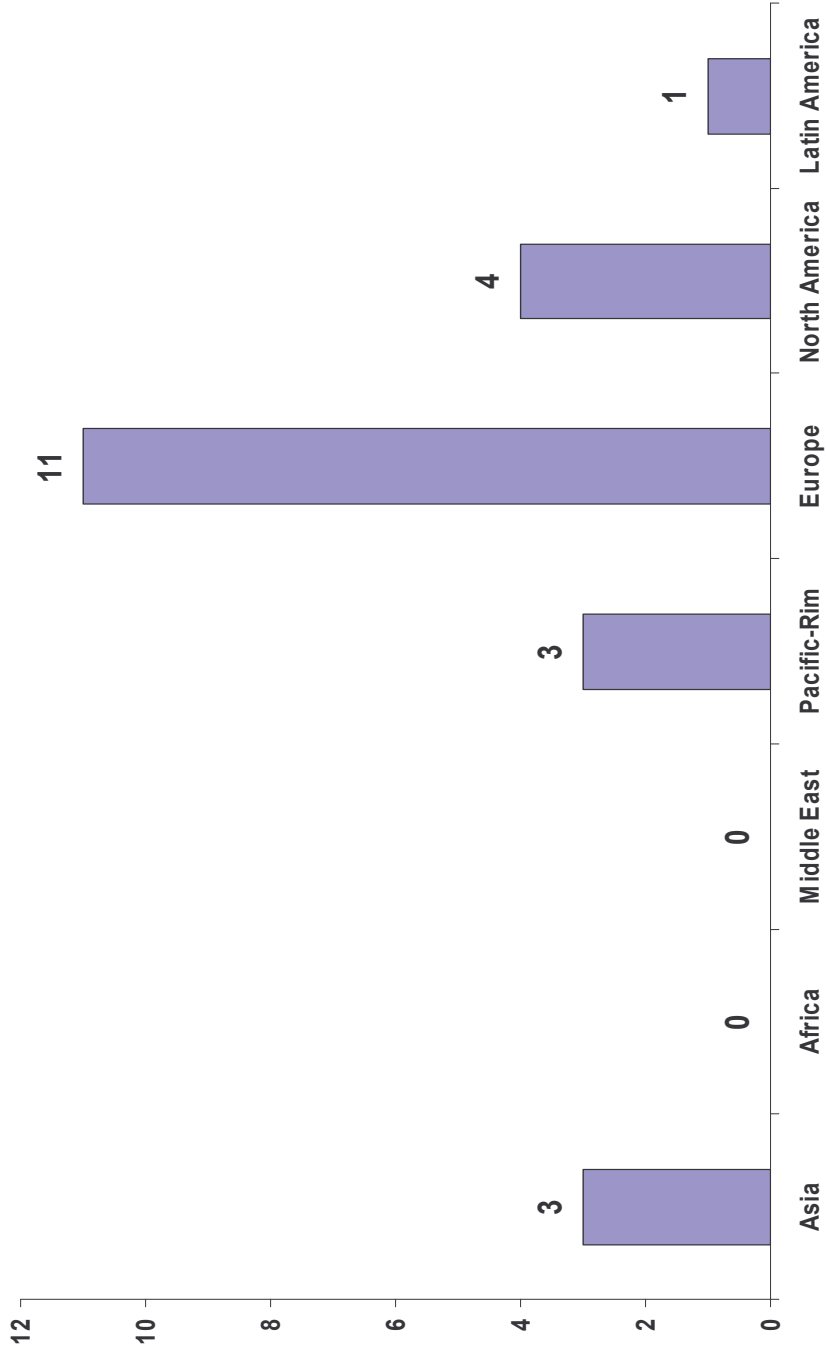
International Co-operations: Study Abroad Programmes Exist?



n=65

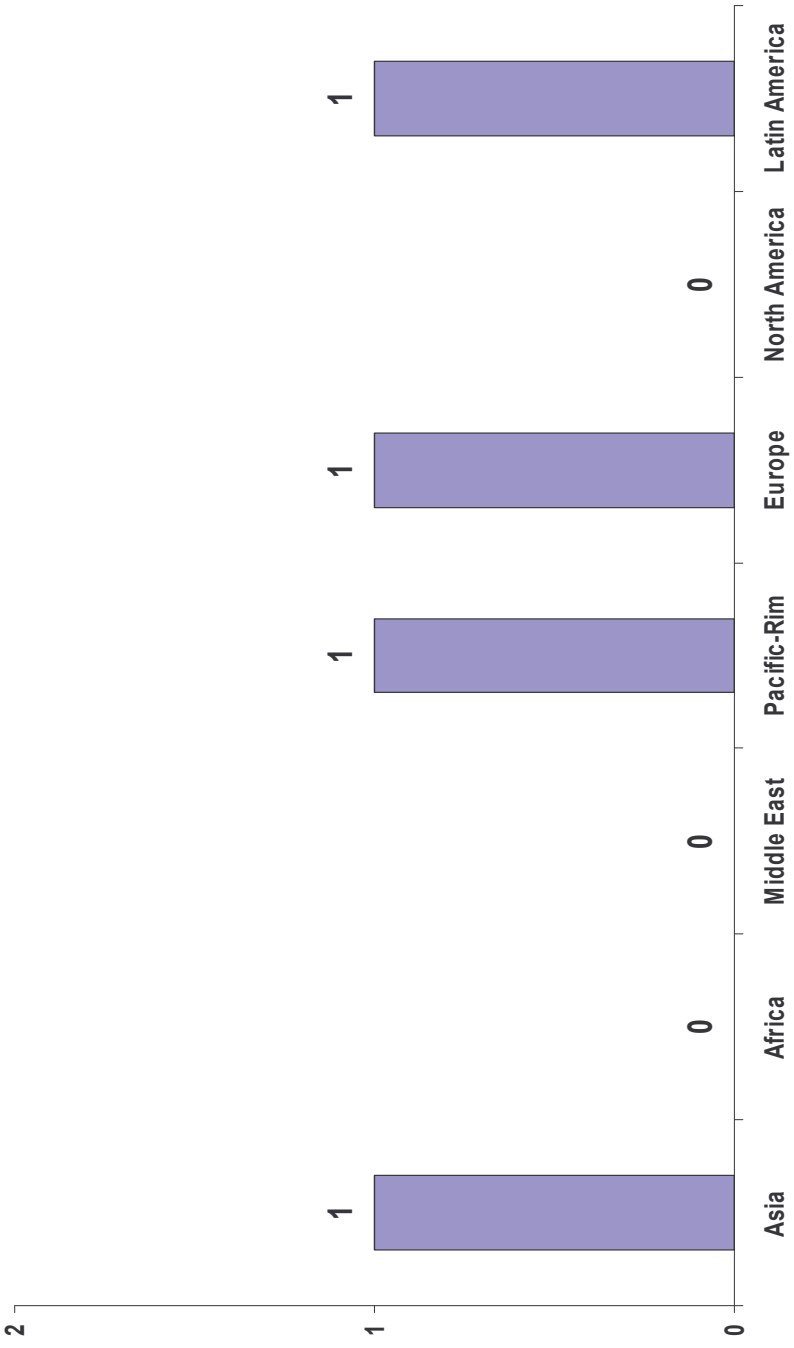
International Co-operations: Universities in these Regions Offer Study Abroad Programmes

optional: 17
 mandatory: 5



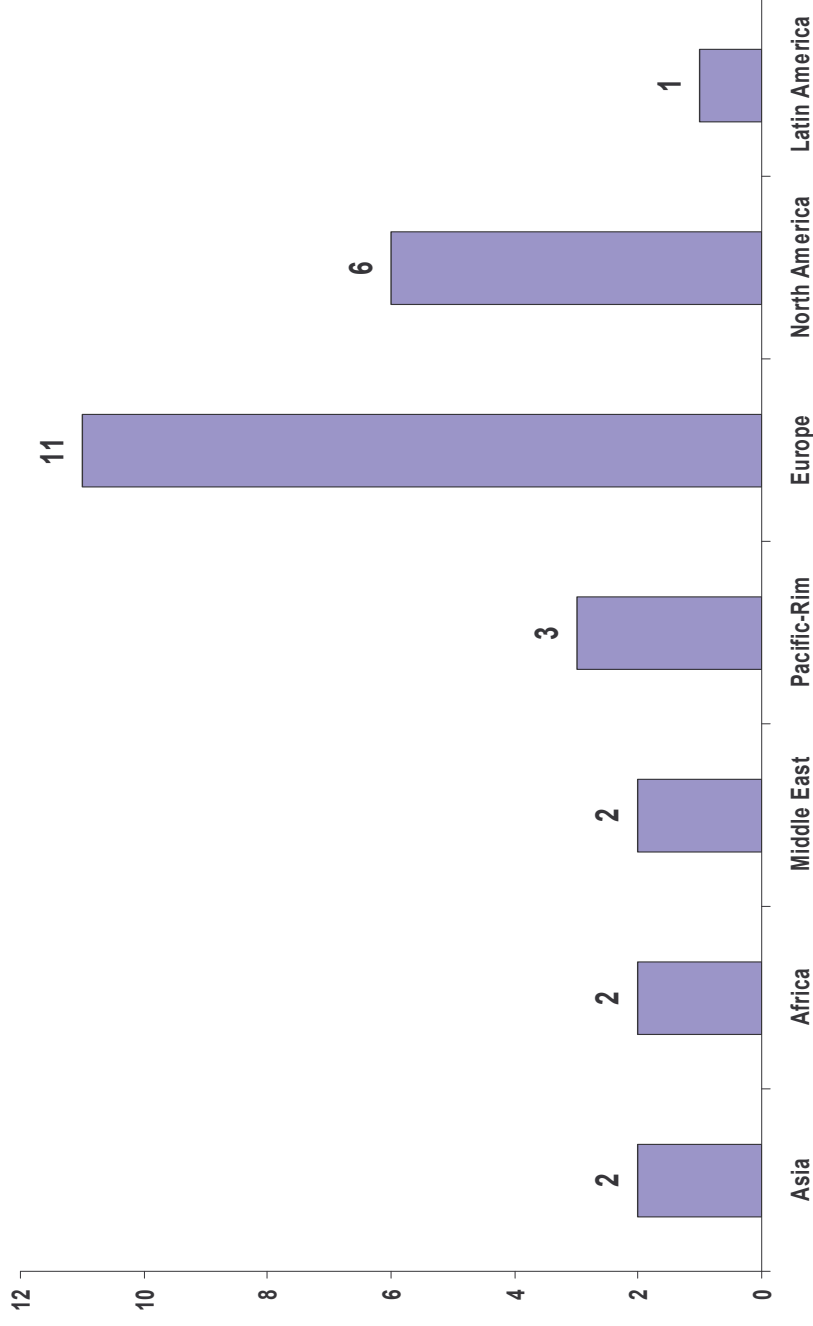
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International Co-operations - Study Abroad Programmes: Regions of Partner Schools of North American Universities



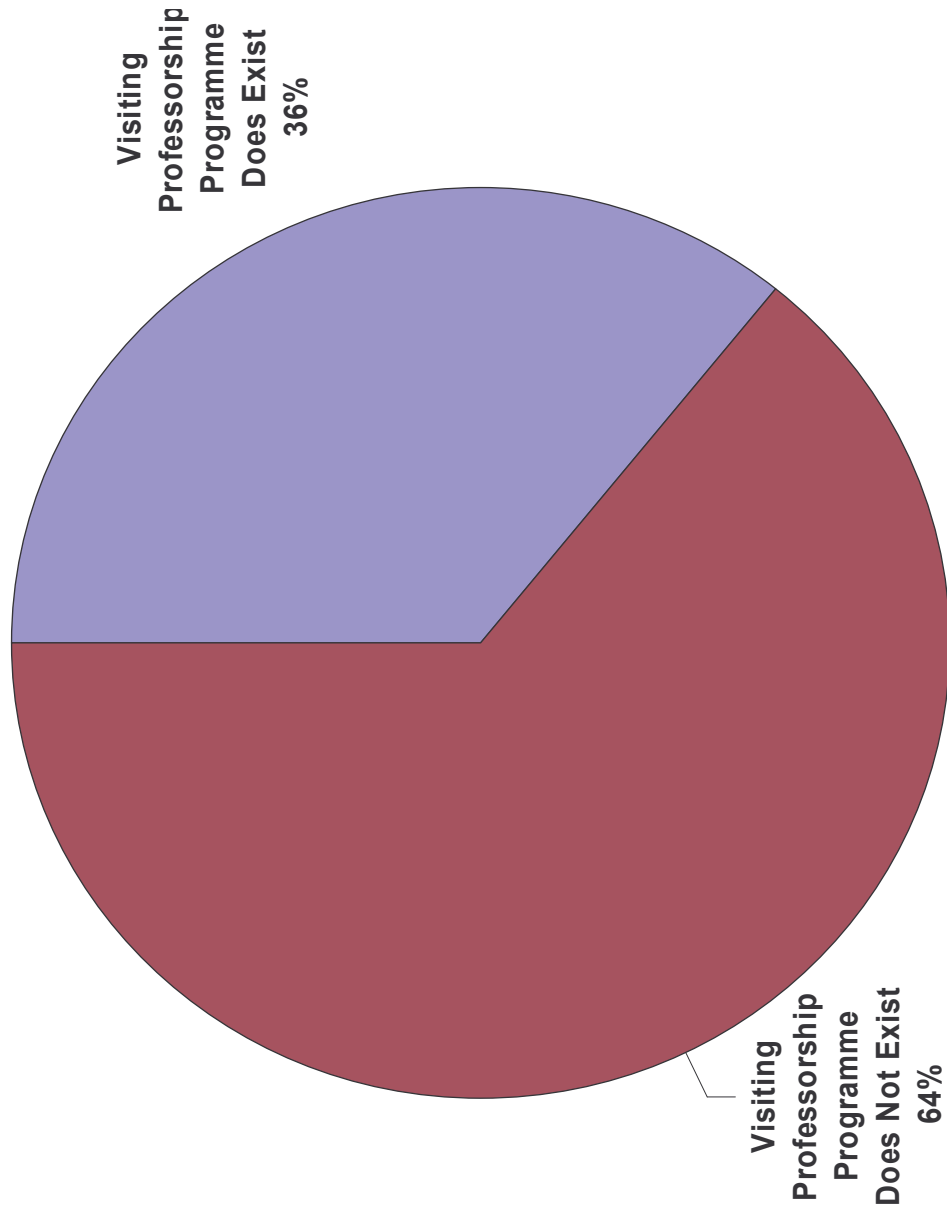
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International Co-operations - Study Abroad Programmes: Regions of Partner Schools of European Universities



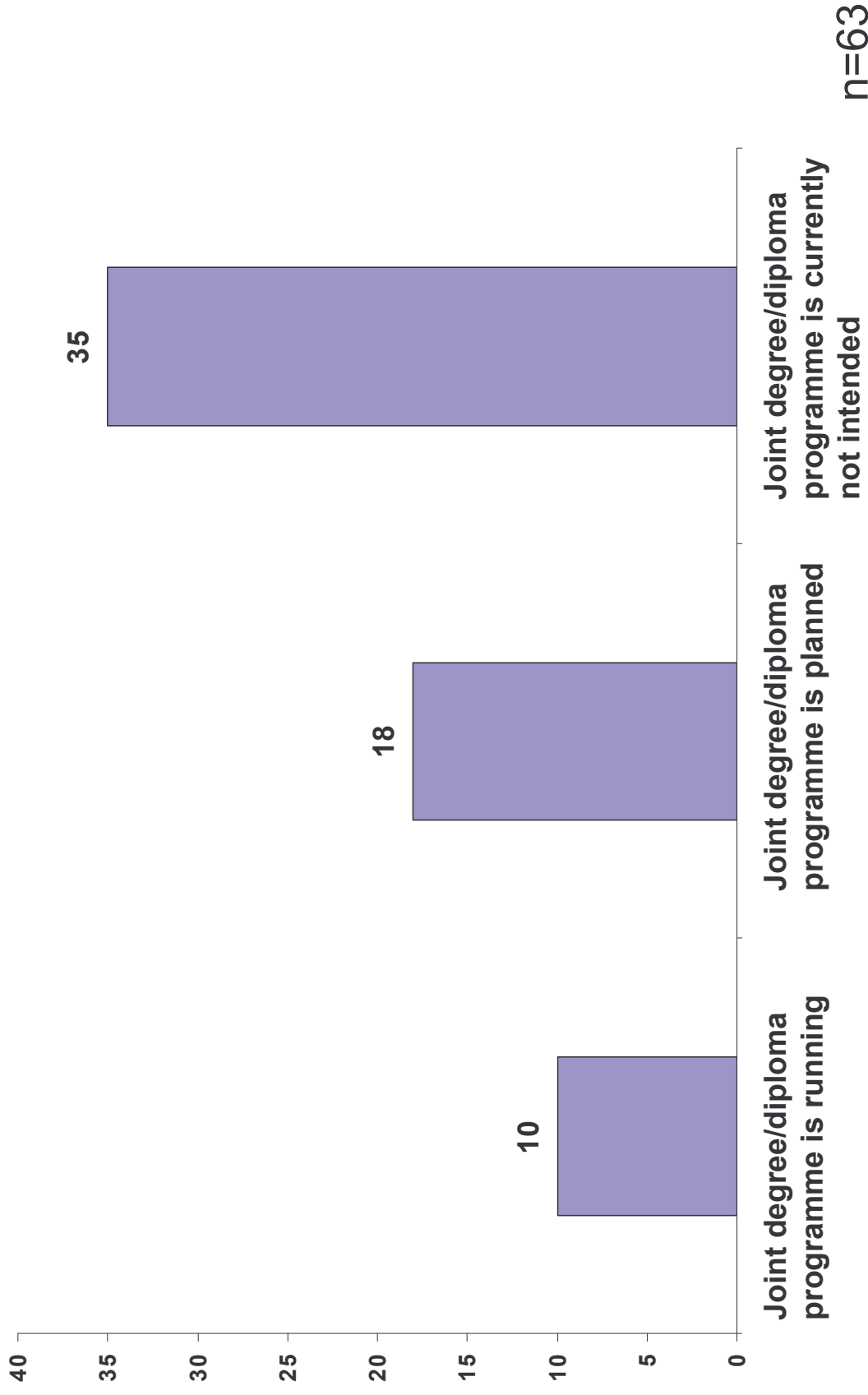
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International Co-operations: Visiting Professorships?

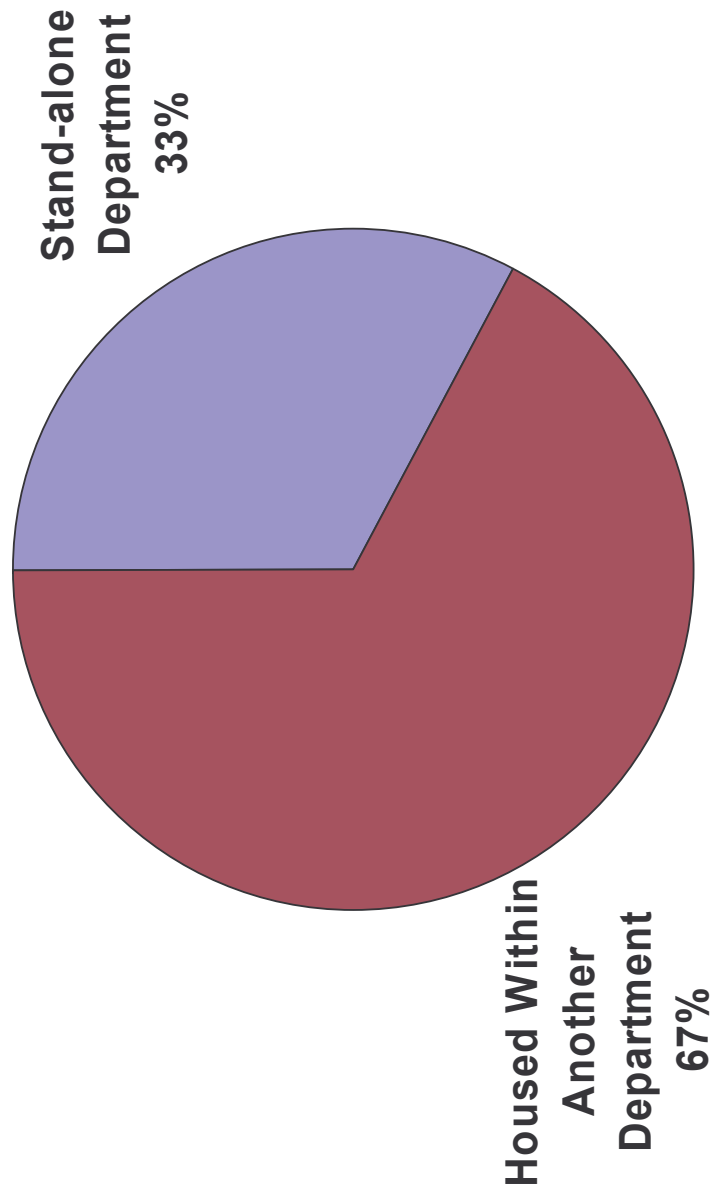


n=64

International Co-operations: Joint Degree Programmes?

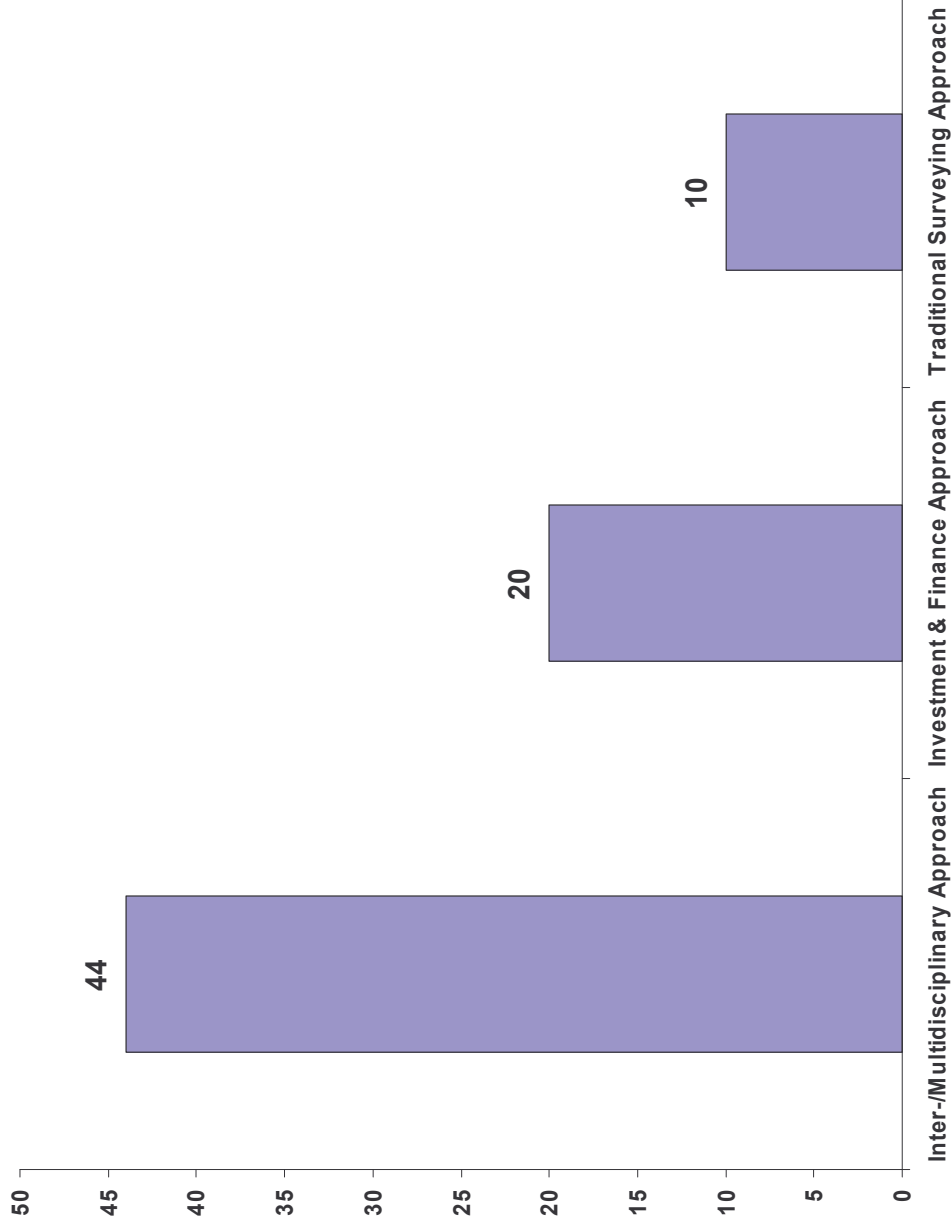


Educational Approach: The Department Is...?



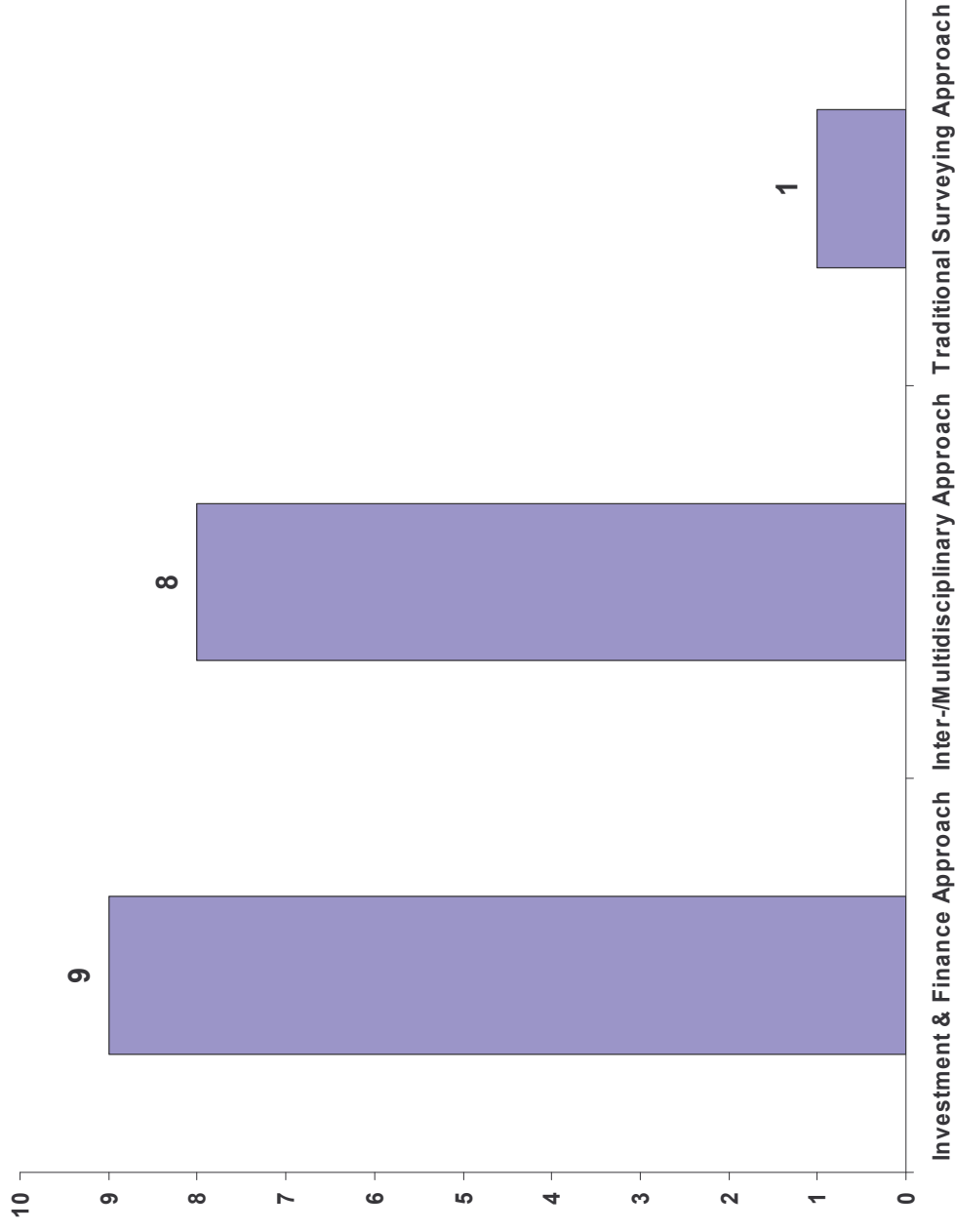
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Educational Approach: Basic “Philosophy”



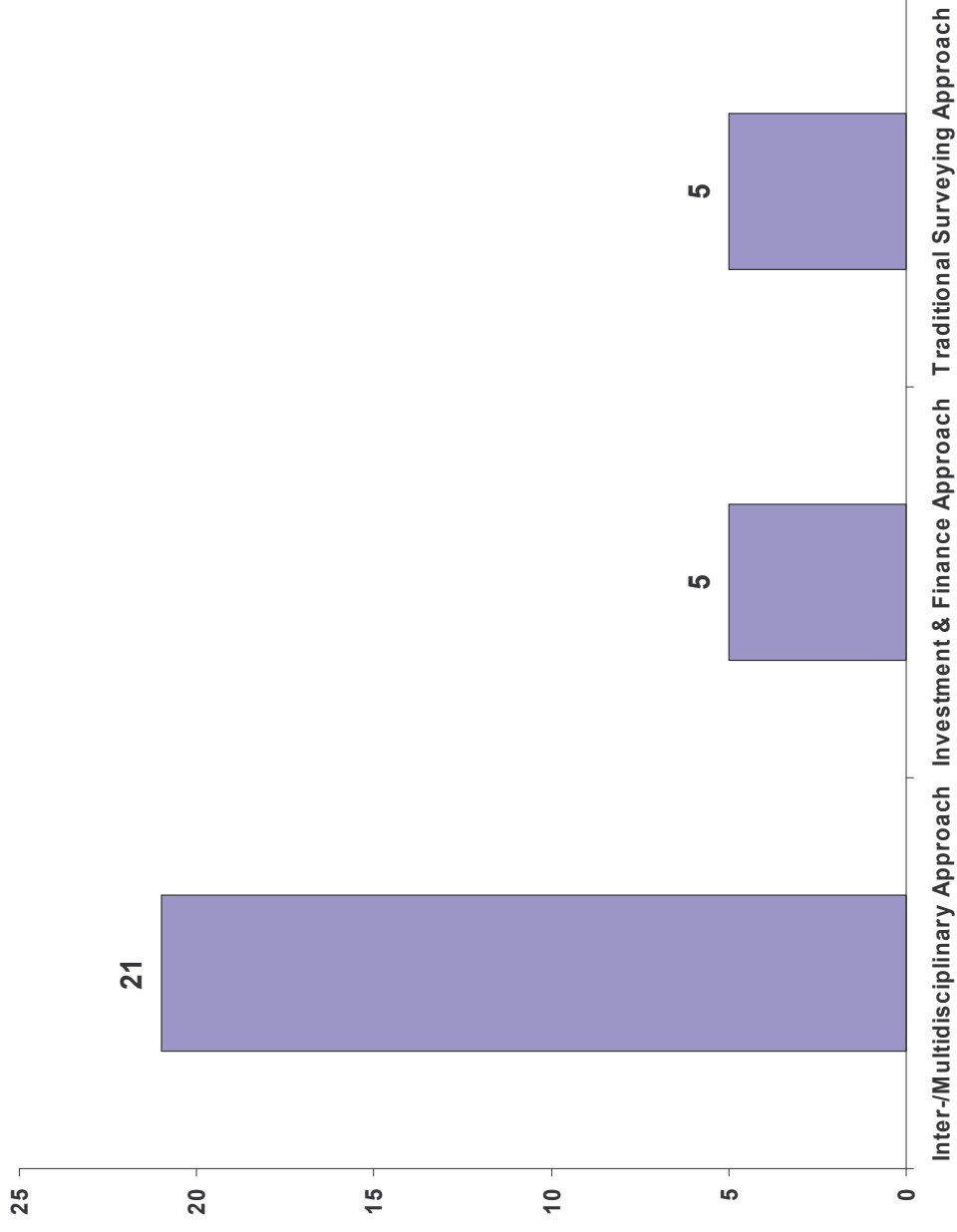
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Educational Approach: Basic “Philosophy” in North America



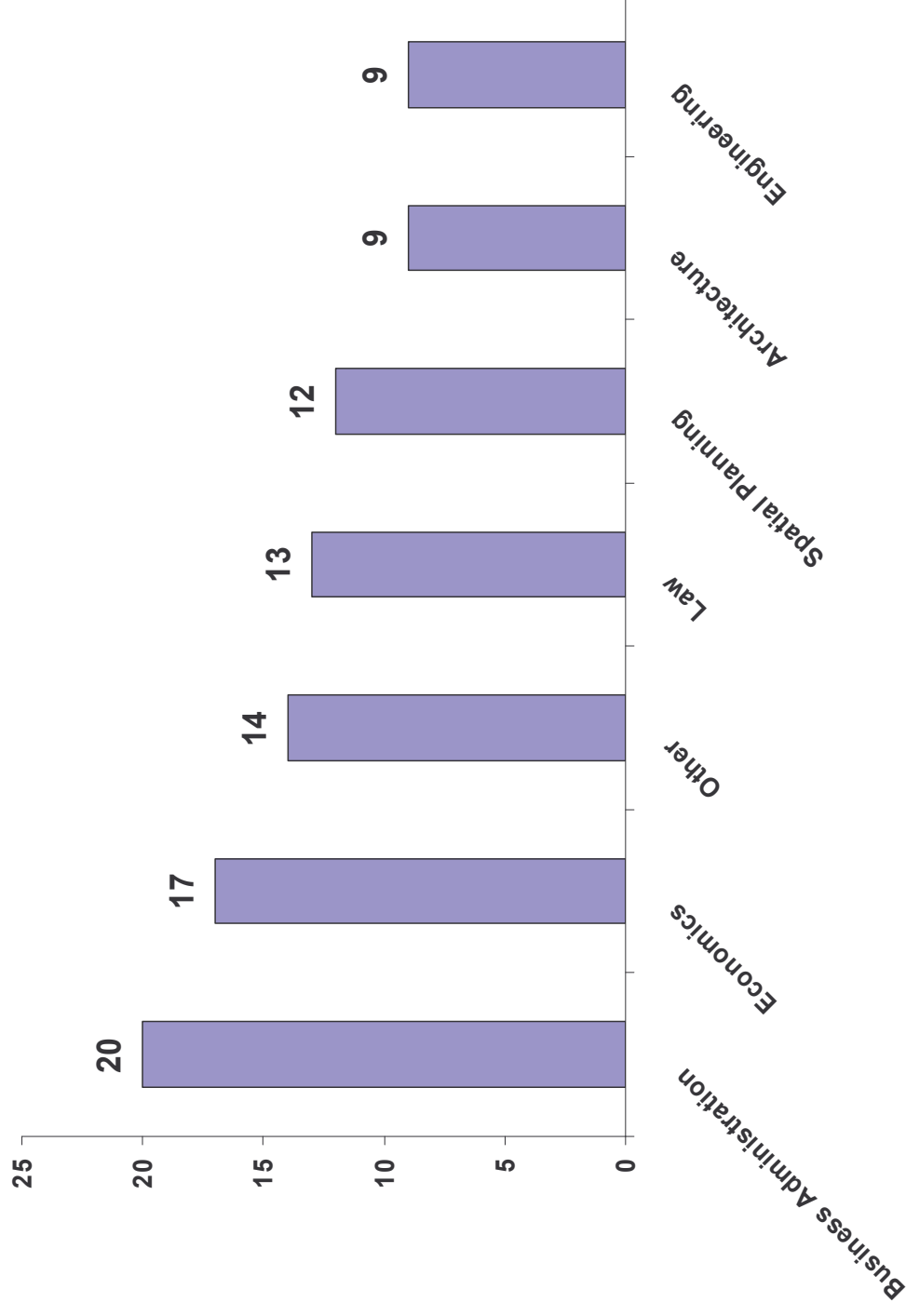
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Educational Approach: Basic “Philosophy” in Europe



n=28 (choosing from more than 1 answer was possible)

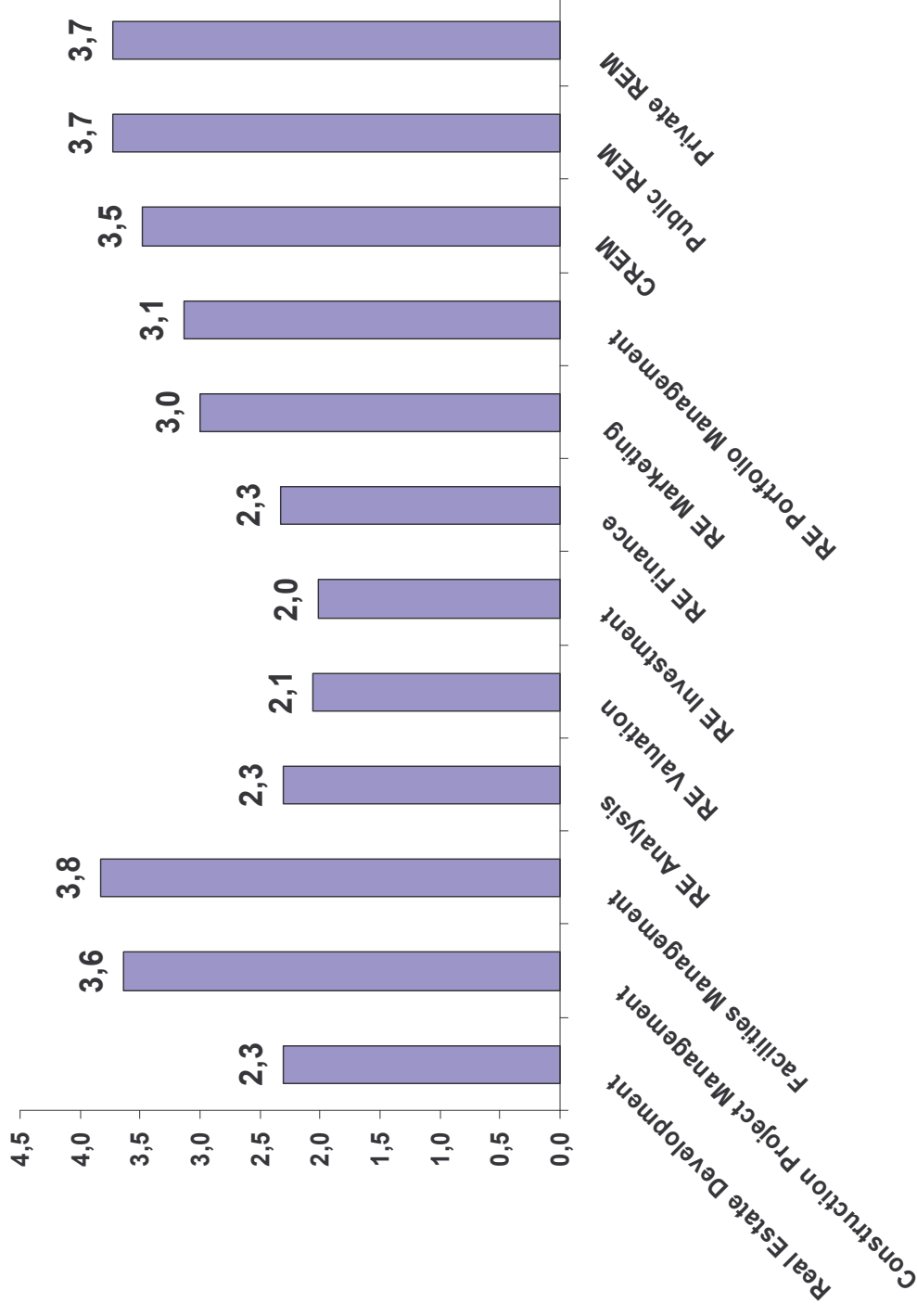
Educational Approach: Basic Academic Discipline



$n=68$ (choosing of more than 1 answer was possible)

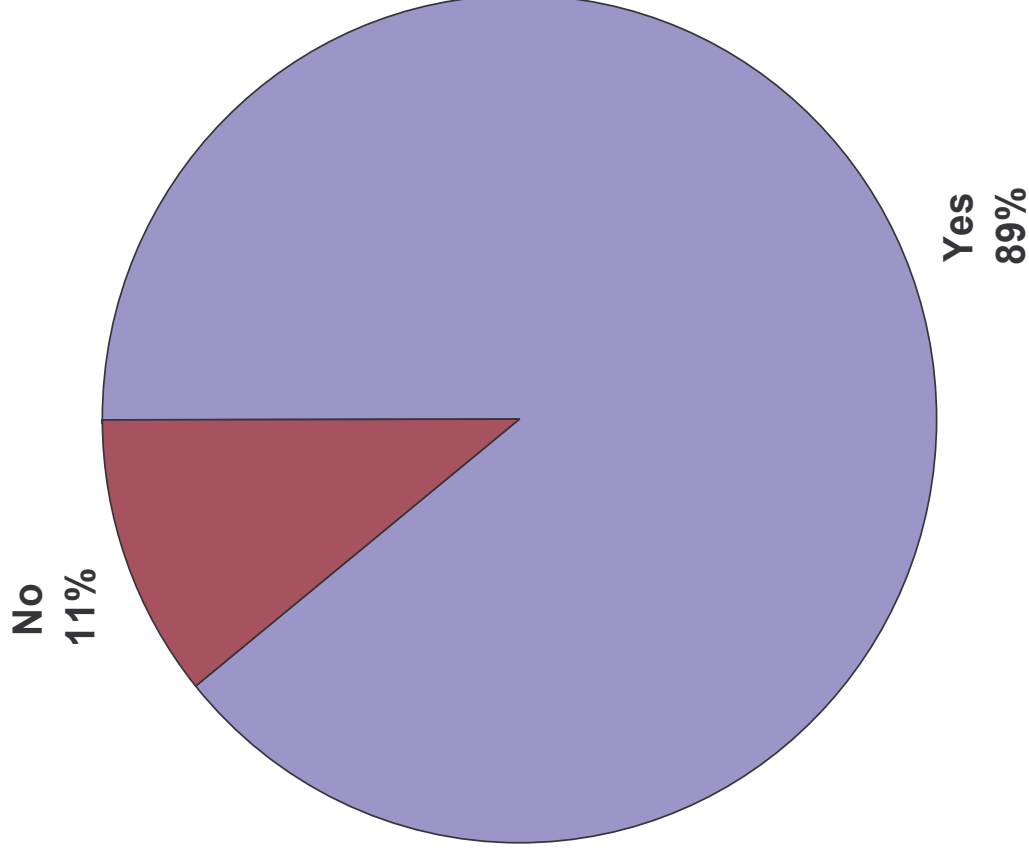
Educational Approach: Subjects

- 1 = very important
- 2 = important
- 3 = medium important
- 4 = less important
- 5 = not important
- 6 = not at all important

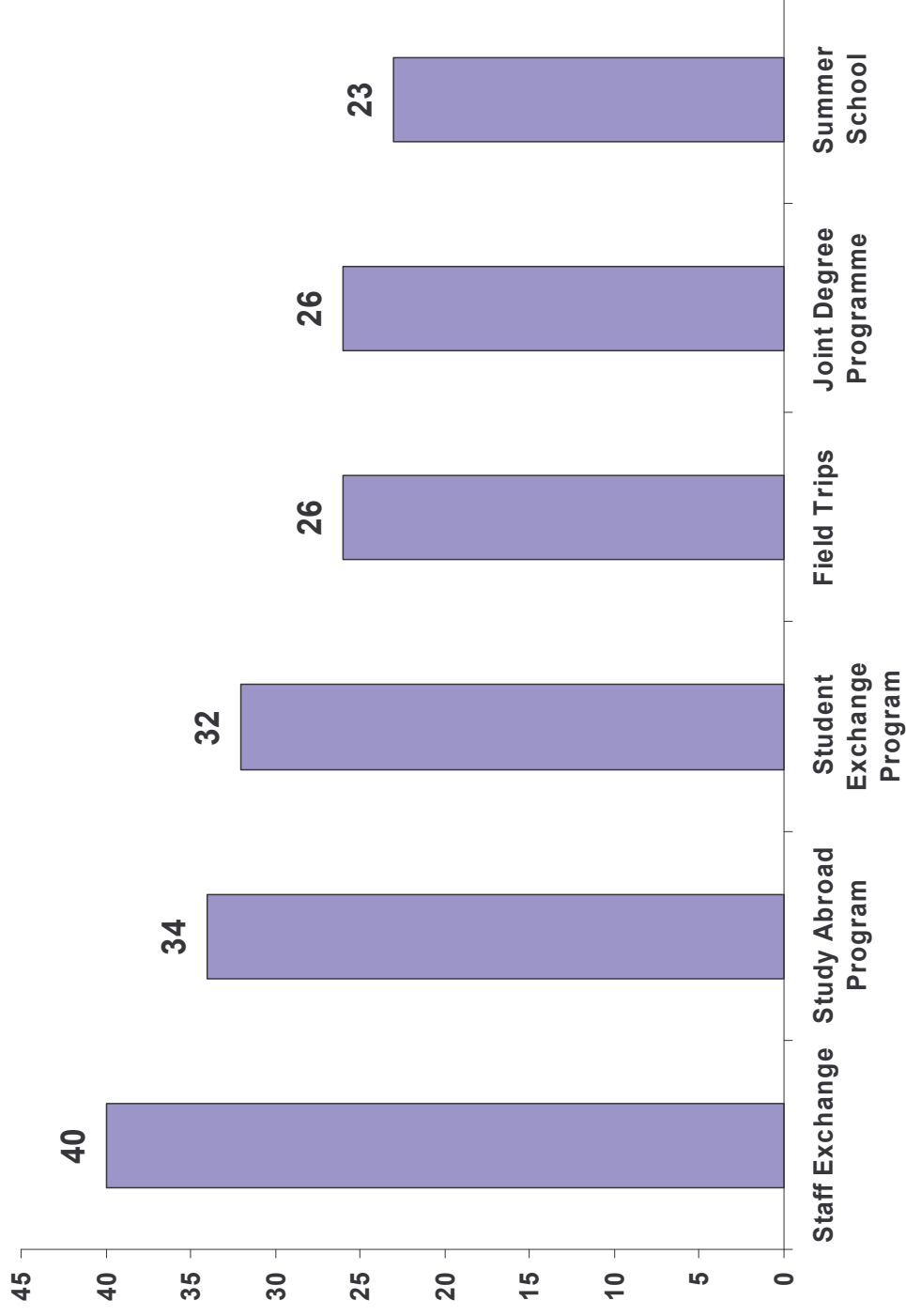


n=66

International Co-operations: Cooperation Wanted?



International Co-operations: Type of Cooperation Wanted?



$n=63$ (choosing of more than 1 answer was possible)

Role of Accreditation by International Accrediting Bodies

- **Accreditation**
 - implies a gain in reputation for the respective institution
 - facilitates the establishment of international partnerships
- **Main bodies for accreditation of real estate programs**
 - **RICS Royal Institution of Chartered Surveyors**
 - **SAREP Society of Accredited Real Estate Programs**

Differences between RICS and SAREP

RICS

- Personal members
- Multi purpose organisation
- Core knowledge content within each divisional specialization (16 faculties of which some are not relevant to real estate)
- Definition of rules of conduct
- UK based organization that represents and promotes the chartered surveyor profession
- Criteria are oriented at the needs of the chartered surveyor profession and define a minimum set of competencies.

SAREP

- Universities as members
- Single purpose organization
- Body of knowledge in real estate broad in scope in order to accommodate the many different approaches to real estate education
- No definition of rules of conduct
- International organization focused solely upon the betterment of the education of students is collegiate real estate education programmes
- Emphasis of accreditation standards and procedures is upon the extent to which the applicant institution has met its mission statement and objectives.

Summary and Conclusion

Summary

- Different countries and universities emphasise different fields of real estate research and education
- Broadening the scope of knowledge and experience with foreign academics, students and professionals also improves the career perspectives.

Conclusion

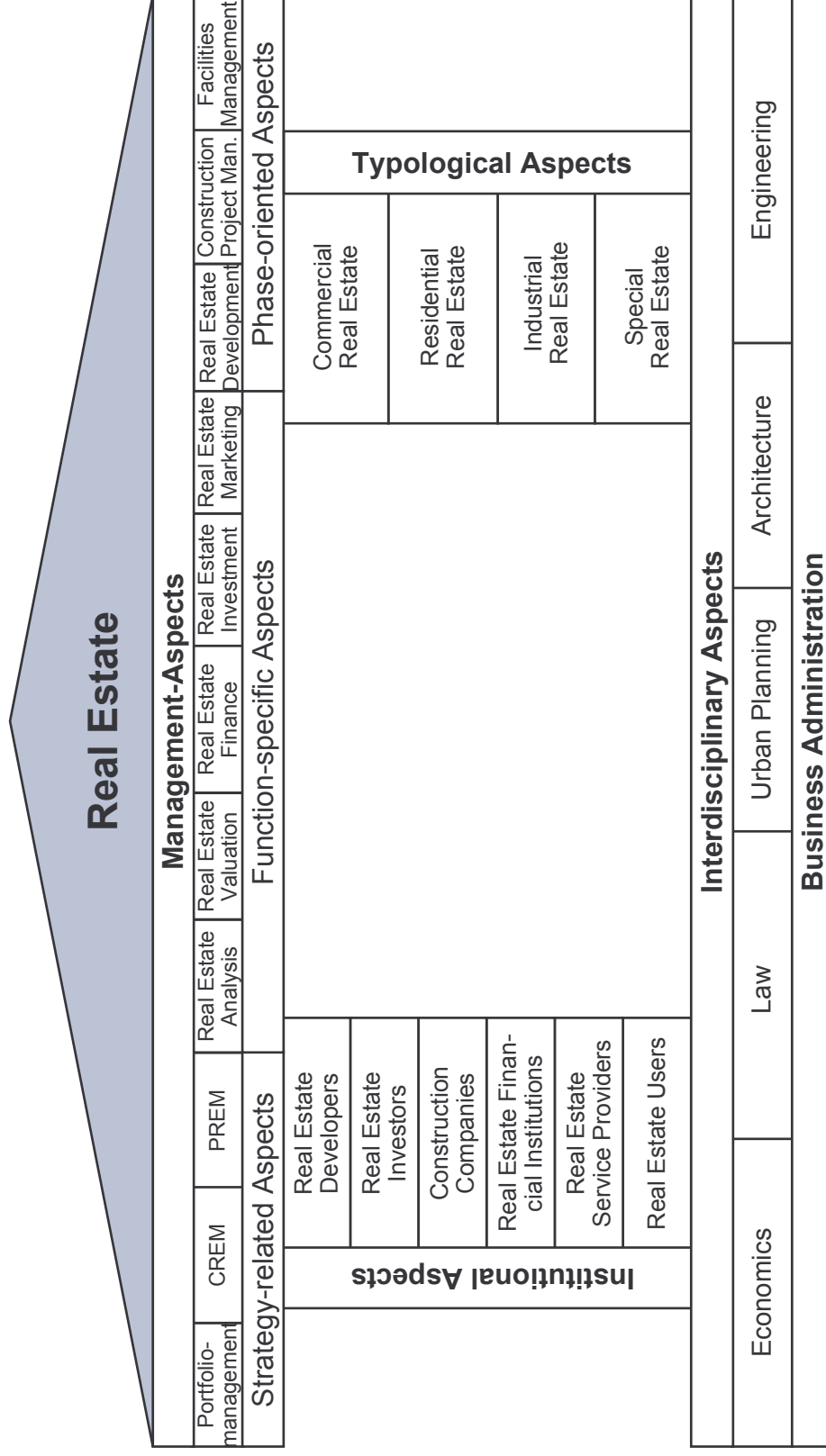
- It is therefore useful and necessary to exchange real estate knowledge between countries and institutions
- The internationalisation of real estate curricula and the establishment of cooperations between universities make an important contribution to educate responsible real estate professionals needed in the 21st century

Profile: ebs EUROPEAN BUSINESS SCHOOL

International University Schloß Reichartshausen

- ebs is located in Oestrich-Winkel near Frankfurt, the capital of Germany's finance industry
- ebs is the oldest private business school in Germany with state accredited university status; founded in 1971
- ebs is ranked among the top 3 German business universities
- 25 chairs and about 250 Ph.D. students
- About 800 full time students of business administration of which 200 study abroad each year; ebs university has more than 100 partner universities in all parts of the world
- About 750 part time postgraduate students each year studying at ebs academies; about 300 study at ebs real estate academy
- ebs university is a non-profit organisation which is owned by a trust; the 4 academies are profit oriented and earn money for ebs university

House of Real Estate



ebs DEPARTMENT OF REAL ESTATE

The **ebs** DEPARTMENT OF REAL ESTATE offers Real Estate as a Major in the degree program of Business Administration.

ebs DEPARTMENT OF REAL ESTATE

Head of Department

Prof. Dr. Karl-Werner Schulte HonRICS

Endowed
Chair of
Real Estate
Development

Prof. Dr.
Karl-Werner
Schulte
HonRICS

Endowed
Chair of
Real Estate
Development

Prof. Dr.
Stephan
Bone-
Winkel

Honorary
Professor-
ship of
Urban
Planning

Prof. Dr.
Martin
Wentz

Ernst &
Young
Real Estate
Visiting
Professor-
ship

Prof.
Glenn
Mueller
Ph.D.

Aareal
Junior
Professor-
ship of
Real Estate
Banking

Prof. Dr.
Nico B.
Rottke
MSRE

Honorary
Professor-
ship of
Real Estate
Law

N. N.

The Endowed Chair of Real Estate was founded on March 4th 1994. In 2001 the Endowed Chair of Real Estate was enlarged by the Ernst & Young Real Estate Visiting Professorship. Prof. Andrew Baum Ph.D. FRICS served as Visiting Professor from 2001-2004. In March 2003 the Endowed Chair of Real Estate Development and the Honorary Professorship of Urban Planning were added. All chairs were then merged into the **ebs** DEPARTMENT OF REAL ESTATE at the EUROPEAN BUSINESS SCHOOL. In March 2005 the Aareal Junior Professorship was added.

Degree Programmes at ebs EUROPEAN BUSINESS SCHOOL

- **BSc in General Management (Real Estate Major)**
- **MSc in Real Estate**
- **Executive MBA Real Estate**
in cooperation with foreign universities

Top 5 Real Estate Centers at European Universities (ULI Survey)

AUSBILDUNG

Spitzenplatz für die ebs

Der Stifungslehrstuhl Immobilienökonomie an der European Business School (ebs) und die dortige Immobilienakademie rangieren auf einem Spitzenplatz in Europa. Das US-amerikanische Urban Land Institute ließ 229 Institutionen in 29 Ländern auf die Qualität der Aus- und Weiterbildung für Immobilienberufe prüfen. Maßgeblich für das Ranking waren die Urteile von insgesamt 174 Wissenschaftlern. Nach der englischen Universität Reading und vor der Universität in Aberdeen (Schottland) landeten die Rheingauer auf Rang zwei.

Source: Immobilienzeitung (2003) 5, S.10

1. University of Reading, UK
2. European Business School, Oestrich-Winkel, D
3. University of Aberdeen, UK
4. University of Amsterdam, NL
University of Ulster, UK

Source: <http://www.uli.org>