

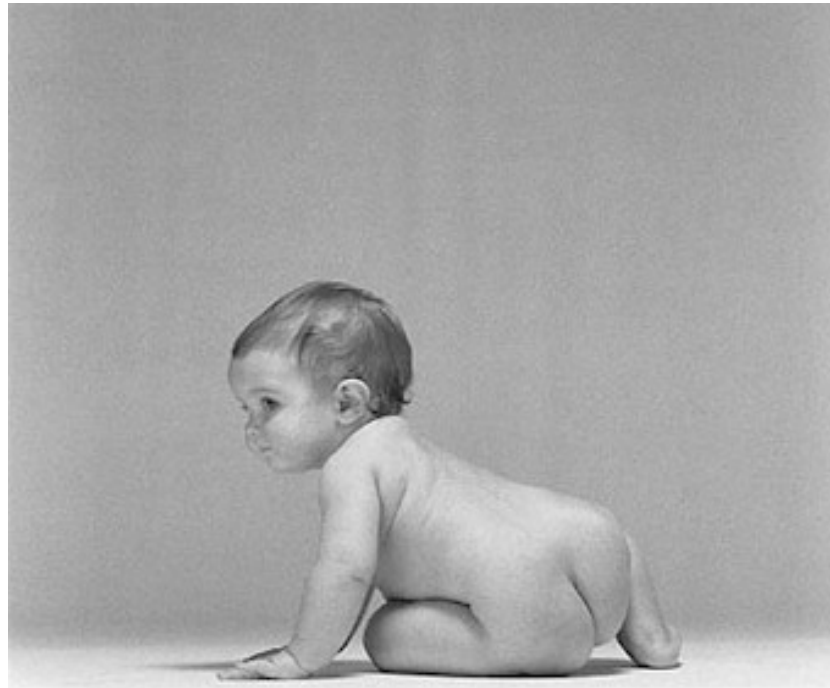
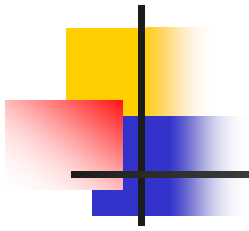


---

# **Keynote Address 2005 IRES Conference**

**Dr. Elaine M. Worzala  
ARES President  
University of San Diego**

**San Paulo, Brazil**



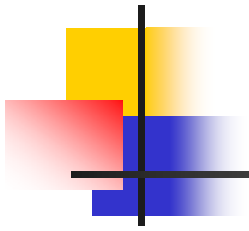


# Professor James A. Graaskamp

---

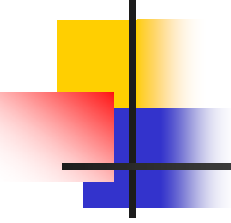


**Lecturing to real estate professionals in Adelaide, Australia, in 1984**



---

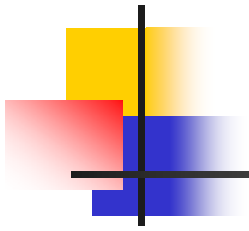
*“We are a family of scholars, we are multidisciplinary, and that we are suppose to be advocates of inquiry rather than conclusions” Graaskamp 1977.*



---

# **Bridging the Practical/Academic Divide: Can we do it?**







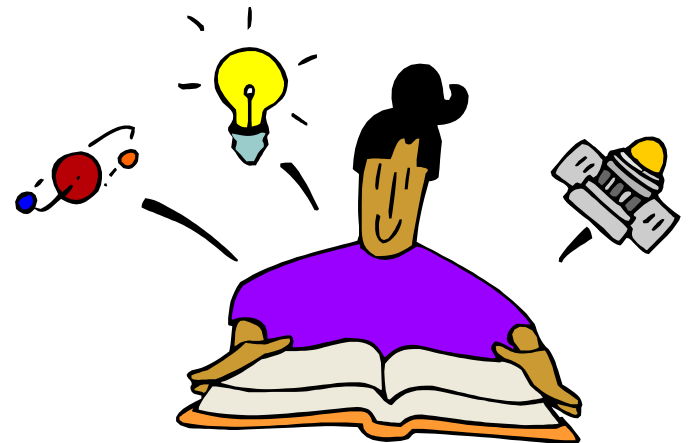
# How can we do it?

---

- Change our priorities at the University level
- Collaboration
  - With other academics
  - With industry
  - Across the globe
- Seek out funding sources

# Academic Priorities

- Teaching
- Research
- Service
- Portfolio approach determined by the type of university







# Service

---

- A residual but it should be a priority
- Get involved
  - LaRES, IRES and the other sister societies
  - Local industry trade groups
  - Local community
- Avoid University Committee
- Just say No!



# Teaching

---

- Project Based Courses
- Guests Speakers
- Field Trips
- All potential sources of support and fundraising
- *"The insular character of the school of business, I think, tends to produce mechanics rather than managers"* Graaskamp 1984



# Industry Priorities

---

- Profit
- Solve a Problem
- Solution is often specific not generalizable
- Time is of the essence
- Data is proprietary



# International Real Estate Society

---

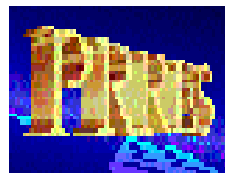
- Encourage communication, co-operation, and co-ordination world-wide
- Encourage and assist in the development of real estate education and research programs
- Encourage research on international real estate topics
- Encourage and facilitate faculty and student exchanges
- [www.iresnet.org](http://www.iresnet.org)



# Established Sister Societies

---

- American Real Estate Society (ARES) – 1985 – [www.aresnet.org](http://www.aresnet.org)
- Pacific Rim Real Estate Society (PRRES) – 1993 - [business.unisa.edu.au/prres/](http://business.unisa.edu.au/prres/)
- European Real Estate Society (ERES) – 1994 - [www.eres.org/](http://www.eres.org/)
- Asian Real Estate Society (AsRES) – 1995 - [econ.keio.ac.jp/staff/seko/AsRES/](http://econ.keio.ac.jp/staff/seko/AsRES/)





# Emerging Sister Societies

---

- African Real Estate Society (AfRES) – 1997 - [www.afres.org.za/](http://www.afres.org.za/)
- Latin American Real Estate Society (LARES) – 1999 - [www.lares.org.br/](http://www.lares.org.br/)
- Middle East Real Estate Society (MERES) - 2005





# Academic crusades to bridge the gap

---

- Be accepting of alternative research methodologies
  - Behavioral research has value
  - Time consuming and messy
  - Simplify the human subjects committee!
- Don't be a journal snob
- Consulting vs. Academic research:  
Avoid the trap!



# Publication Outlets

---

- American Real Estate Society
  - *Journal of Real Estate Literature*
    - International Section
  - *Journal of Real Estate Practice and Education*
  - *Journal of Real Estate Portfolio Management*
  - *Journal of Real Estate Research*
  - *Journal of Housing Research*
  - *Research in Real Estate Monograph Series*





# Publication Outlets (continued)

---

- European Real Estate Society
  - *Journal of Property Valuation and Investment (special issue)*
  - *Journal of Property Research*
- Pacific Rim Real Estate Society
  - *Pacific Rim Property Research Journal*
- Asian Real Estate Society
  - *International Real Estate*



# Other Publications

---

- *Real Estate Economics*
- *Journal of Real Estate Finance and Economics*
- *Real Estate Issues Series*
- Industry Specific Journals (US specific)
  - *Appraisal Journal* (Appraisal Institute)
  - *PREA Quarterly* (Pension Real Estate Association)
  - *Journal of Shopping Center Research* (ICSC)
- Caleb Guide
  - Editors
  - Acceptance Rate
  - Focus of the Publication Outlet



# Literature Search Engines

---

- scholar.google.com
- [www.emeraldinsight.com](http://www.emeraldinsight.com)
- Econlit
- Business ???
- www.aresnet.org

# What else can academics do?

- Talk to the industry to find research problems
- Train our future leaders
- Networking - Real Estate is a people business
- Attend industry meetings





# What can the industry do?

---

- Work with academics to provide
  - Ideas
  - Data
  - Funding
- Make yourselves available
  - Go to academic meetings
  - Invite academics to your meetings
  - Volunteer to guest lecture/sponsor projects
  - Don't put the academic research at the bottom of your "to do" list

# Can we do it?

