

ASSESSMENT OF THE PERFORMANCE OF ESTATE MANAGEMENT GRADUATES IN REAL
ESTATE FIRMS, BENIN CITY, EDO STATE.

BY

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BEING A PROJECT WORK SUMMITTED TO THE DEPARTMENT OF ESTATE MANAGEMENT
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DECLARATION

I hereby declare that this research project report is my own work towards the higher National Diploma and has not been previously submitted by me for a degree at this or any other tertiary institution, and further that it is my own work in design and execution and that all material contained therein has been duly acknowledged by means of complete references

Declaration by:

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Signature and Date

CERTIFICATION

We the undersigned hereby, certify that this project work “**An Assessment of the Performance of Estate Mangement graduates in Real Esattee firms in Benin city Edo State**” by **Ihenetu Chiyenka Emmanuel** is submitted in partial fulfillment of the requirement for the award of Higher National Diploma (HND) in Estate Management and Valuation of Auchi polytechnic, Auchi.

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DEDICATION

This project is dedicated to God Almighty for his wisdom, strength, gift of life and ability that was available for me from the starting of this project to the finishing point and to my lovely parents.

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Abstract

Estate management happens to be a professional course which employers expects students to be employable immediately after graduation but in recent years there has been some form of complains from real estate firms and stakeholders of the profession on the incompetency of estate management students in carrying out their assigned responsibilities and duties in real estate firms. This study therefore assesses the performance of estate graduates and the factors influencing such performance in real estate firms in Benin City, Edo state. Structured questionnaires were administered on the respondents to elicit information on the performance level and the factors influencing such performance. Descriptive statistical analysis was used to analyze the data obtained. Findings indicated that the rate of employment of estate management graduates in the last 10years is 0-10, the major responsibilities and duties assigned to real estate graduates are Valuation exercise, Property management, Estate Agency, Compensation exercise , the performance level on Estate Agency, Property management, Valuation exercise are high but are lacking behind in compensations exercise, facility management and writing of feasibility and viability report, the major factors influencing the performance of estate management graduates are excessive industrial strike actions by staff of higher institution, pure attitude of laziness and unwillingness to work and learn, No initial interest for the profession. The study recommended higher institutions and departmental lecturers of estate management should improve their curriculum and practical exercises on land Appraisal, facility management and compulsory acquisition valuation so as to boost the performance of their students in these areas. Government and the academic staffs union of higher institutions should learn other ways to easily resolve their differences without resolving to industrial actions.

CHAPTER ONE

INTRODUCTION

1.1. Background Of Study

In recent years, higher education system has faced growing pressure and criticism about how students are to be prepared for the labor market (Sustainability 2019). The goal of the higher education system is to develop professionally competent, service oriented, principled and productive citizen of their countries. Students should have the opportunity to develop competence during their studies in order to be employable in the labor market.

In the context of higher education, employability is considered more than merely getting a job as it implies a set of achievement, skills, understandings and personal attributes that makes graduates, more likely to gain employment and be successful in their chosen career which benefits themselves, workforce, community and the economy (sustainability 2014), for Robinson (2010) when students leave school, they are expected to have the basic life skills that will help them get along in the society e.g. Knowing how to act in a meeting or how to keep their life and work organized

Most Nigerians believes education is an instrument for national development and the interaction of persons and ideas are all aspects of education. Education fosters the worth and development of the individual, for each individual's sake and for the general development of the society. According to Nkechi Nwalo (2018) the training of the mind in the understanding of the world around us should be to gain the acquisition of appropriate skills and competences as equipment for the individual to live in and contribute to the development of the society. It is expected that fresh graduates from higher institution is someone who has already built character, developed intellectual, physical and creative abilities to the highest level which will now help him or her to survive any harsh Situation they finds themselves.

The essence of formal education in particular is for better placement in the work place, guarantee better income and enhance the life of the recipient. The importance of degree program is to prepare such student/candidates for the work place after graduation from tertiary institutions. According to (Ayedun, Abiodun; Ojelade, Kofowprola, Durodola, Olufemi and Abiodun, 2017) in their work 'An examination of graduates of estate management employer's skills and real estate education in Nigeria' noted that student programs such as Estate Management posses an additional advantage over other courses which are not professional in nature as they are expected to join the professional bodies and as such, employers expects

such students to be instantly employable after graduation. So much is expected from these young graduates who did professional courses. This expectations most of the time are not meant because of numerous factors such as, many individual students finds themselves studying courses they never intended to study or have flair for, but for one reason or the other they find themselves in such course/field, as if this is not enough most of such students while in the school were not taught or imbibed with some germane or relevant skills expected of them after graduation and as such often find it extremely difficult to meet up with the workload demand when employed.

There the study is embarked upon to ascertaining the performance level of Estate Management graduates employed in various real estate firms in Benin City, Edo State, Nigeria.

1.2. Statement Of Problem

Over the years, there has been major complains from real estate firms on the incompetence of fresh estate management graduates in carrying out their assigned office duties. Nwokoma (2015) in the Guardian newspaper (08 October 2015) lamented over the quality of graduates who apply for jobs in the industries. He lamented over the poor quality of graduates from Nigerian universities, and blamed it on the federal government's inability to invest heavily in universities' infrastructure, to improve quality in Nigerian institutions, and so challenged the government to do something in that direction, so as to improve the quality of Nigerian graduates.

Nigerian Institute of Personnel Management 'NIPM' (cited in Anho 2011) noted that the quality of graduates from Nigeria tertiary institutions is declining rapidly, Anho also cited the report of National Employers Consultative Association (NECA 2011) which decried the quality of Nigerian tertiary institutions graduates who they argue do not meet the requirement of the industry. The problem of graduates' employment remains a continuing policy priority for higher education, the current education system does not appear to be producing graduates with genuine and essential skills, hence the continuous increase in the rate of youth unemployment (Phillips Consults 2014). The research tends to investigate the rate at which Estate management graduates are being employed in real estate firms in the last 10years and also to ascertain their performance in discharging the duties and responsibilities assigned to them in Benin City, Edo State.

1.3. Research Question

The questions which the study seeks to answer are:

1. What is the rate of estate management graduates employment in the last 10years in Benin City, Edo state, Nigeria.
2. What are the duties and responsibilities allocated to such employed estate management graduates
3. What is the performance level of estate management graduates in carrying out their assigned duties and responsibilities
4. What are the factors affecting the effective performance of estate management graduates in real estate firms

1.4. Aim Of The Study

The aim of this work is to ascertain the performance level of estate management graduates in real estate firms in Benin City, Edo State, Nigeria.

The specific Objectives are:

1. To determine the rate at which estate management graduates are employed in real estate firms in the Benin City, Edo State, Nigeria.
2. To ascertain the Responsibilities and duties as assigned to estate management graduates.
3. To determine the performance level of estate graduates in carrying out their responsibilities.
4. To ascertain the factors affecting effective performance of estate management graduates in real estate firms.

1.5. Significance Of Study

This Research work will be of great interest and relevance to undergraduate and graduates of estate management, Heads of departments of estate management and lecturers of estate management department of various higher institutions, Practitioners in the real estate industry. The Study will also be beneficial to various governmental and Professional bodies Like National Board for Technical Education (NBTE),

National University Commission (NUC), Student's Industrial Work Experience Scheme (SIWES), The Nigerian Institute of Estate Surveyors and Valuers (NIESV) Estate Surveyors and Valuers Registration Board of Nigeria (ESVARBON) in designing and restructuring their learning patterns, in preparation of lessons, drafting of syllabus, coordinating and organizing of their programs respectively.

1.6. Scope Of The Study

The Scope of the study is divided into two perspectives. The thematic Scope and the geographical scope, The thematic scope will deal on Conceptual issues such as understanding the concept of the Profession estate management, it's relevant and required skills of a graduate, the rate of estate management Graduates employment and their overall and performance in Carrying out their duties and responsibilities assigned to them and also to ascertain the factors affecting the effective performance of estate management graduates. The geographical location of the Study will cover the various Real Estate firms in Benin City, Edo state, Nigeria.

1.7. Study Area

Benin City is the capital and largest city of Edo State in southern Nigeria. It is the fourth-largest city in Nigeria after Lagos, Kano and Ibadan, with a population of 1,782,000 as of 2021.[1] It is situated approximately 40 kilometres (25 mi) north of the Benin River and 320 kilometres (200 mi) by road east of Lagos. Benin City is the centre of Nigeria's rubber industry, and oil production is also a significant industry.

The city was the most important settlement of the Edo Kingdom of Benin, which flourished during the 13th to the 19th century. It held important trade relations with Portugal during the last centuries before being captured, sacked and burnt in 1897 by a British punitive expedition. Many bronze sculptures in Benin City palace, collectively termed the Benin Bronzes, were taken by the British who followed up their victory by gradually colonizing the area, eventually incorporating the region into Colonial Nigeria. The indigenous people of Benin City are the Edo people (the Benin People), and they speak the Edo language or Bini Language. The people of the city have one of the richest dress cultures on the African continent and are known for their beads (the beads stand for royalty and usually stand out during the traditional marriage of the Benin people), body marks, bangles, anklets, raffia work and the subsistence farming of yam, plantain and cassava. Benin City has a borderline tropical savanna climate bordering upon a tropical monsoon climate. The weather is uncomfortably hot and humid year-round, and generally very dull, especially between July and September. Benin City is home to some of Nigeria's institutions of higher learning,

namely, the University of Benin located at Ugbowo and Ekenwan, the Ambrose Alli University located at Ekpoma, the College of Education Ekiadolor, Igbinedion University, the Benson Idahosa University, Wellspring University, Edo State Polytechnic located in Usen (formerly known as Edo State Institute of Technology and Management Usen) and Edo State University, Uzairue. (wikipedia.org/wiki/Benin_City, 2022) Benin city is home to 26 Registered Real Estate and Valuers

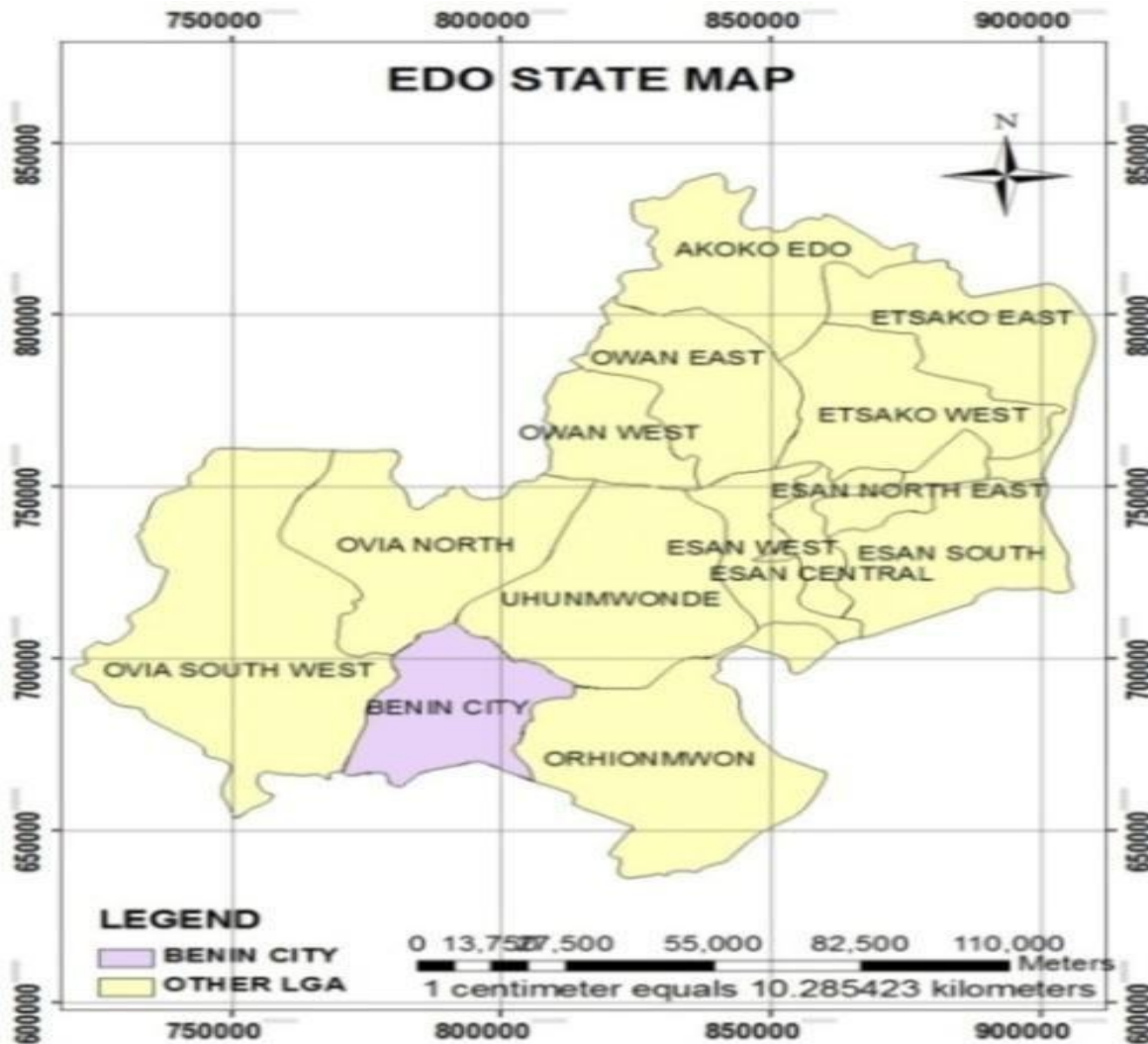


Figure 1: Map of Edo State Nigeria Showing the Study Area (Benin City)

Source: Jour, Sylvester Okiemute, Eteje (2021)

CHAPTER TWO

LITERATURE REVIEW

Introduction

This chapter deals on the review of the various variables of the study, it discussed the concept of estate management, Types of estate managers found in real Estate firms, Responsibilities assigned to estate management graduates in estate firms, Competence of fresh estate management graduates and factors affecting the performance of estate graduates in real estate firms.

2.1. Concept of Estate Management

Estate management happens to be one of those courses that are young in most tertiary institution and there is the tendency of most people misconstruing what the course is all about, The general philosophy underlying Estate Management as a profession is to optimize the use of land among competing claims having regards to public good, fair share by current owners of interests in the land and to facilitate economic development. Students/Graduates of the discipline are exposed to fundamental principles of economics, statistics, valuation, land law, law of contract and tort, building construction, among others. The aim of the course is to educate and equip students with a fundamental body of knowledge in the constituent disciplines of property valuation, Development Appraisal, Building Construction, Land Surveying, Economics, Town Planning, Land Law, Land Economics, Urban Economics Property Management and Property Development. (Ndubisi Onwuanyi Uniben 2020)

According to Degree and Career Initiative (2021) Estate Management deals with the appraisal, acquisition, development, marketing, or management of a property. Estate Management includes a broad category of commercial property such as offices, hotels, shops, or it can refer to the management of a residential property. A career in Estate Management offers exciting opportunities for those interested in the property sector. There are long-term job opportunities available to goal-oriented, driven, and passionate individuals. Graduates trained in Estate Management should therefore not only acquire skills indicated but should also be able to demonstrate them by making spontaneous, analytic, deductive and competent judgments on issues facing the contemporary Nigeria Environment, particularly those relating to interests in landed property.

The Estate Management graduate is also trained to interact with other allied professionals in the construction industry. (Degree and Career Initiative 2021)

2.2. Types of Real Estate Managers

There are many professions within the field of real estate management. Real estate management is not the typical nine-to-five job and can at times be quite stressful. For this reason, it's advisable that a graduate of Estate management chooses an area of expertise within the field that best suits the personality type and work ethic, one that invokes a strong passion and that will carry a career for many years. According to Institute of Real Estate Management (IREM 2020) in their publication on the types of Real Estate Managers noted that although residential and commercial property types are very different, they do have much in common. Staffing, specifically at the site level, is perhaps the most important position in either sector. On-site representatives are the property owner's first line of communication and interaction with their customers. As such, it is important to attract and retain top-notch personnel at the smallest apartment community or biggest high-rise alike. Whatever the specific titles, professional management of a property and its primary goals are similar to managing a business.

- a) **Site Management:** Site managers are responsible for the overall prosperity of the property and the general satisfaction of its residents. They manage all of the day-to-day dealings with residents, leasing, rent collection, and overall supervision of property maintenance. The title typically applies to managers of apartment buildings or other residential properties. Site managers are also commonly called community managers, business managers, resident managers, or property managers. Institute of Real Estate Management (IREM 2020)
- b) **Property Manager:** A property manager may be responsible for operating a single large property or a portfolio of several properties, while also supervising the site managers. This position is also referred to as the property supervisor. In most cases, the property manager has the responsibility of communicating with the owner of the property. They are sometimes responsible for creating management plans and annual or long-range budgets, and for carrying out the directives of each. Property managers provide accounting records and management reports to the client on a monthly basis, noting any variances or extenuating circumstances needing attention. In addition, this position may recommend major repairs or improvements to the property and identify sources of funding needed to carry them out. Institute of Real Estate Management (IREM 2020)

- c) **Regional Manager:** The regional manager supervises on-site residential or commercial property managers and sometimes the property managers within the management firm. This position is also referred to as the regional property manager, portfolio supervisor, or sometimes senior property manager. Regional property managers sometimes obtain their titles due to the geographical area of the assets they manage. Whatever their titles, their roles are similar to the property manager role in that the overall health and well-being of the property and its residents or tenants along with the satisfaction of the owner are their ultimate responsibility. (Institute of Real Estate Management IREM 2020)

- d) **Asset Manager:** The focus of a real estate asset manager is on the property residential or commercial as a financial asset, and the general decisions this person makes can directly impact a property's financial performance. In many cases, the asset manager is the representative of the owner and is responsible for selecting a third-party management company and monitoring the performance of that company. In all cases, the emphasis of asset management is on activities that will add value to each property under management. Operational functions, performance goals, and caretaker roles are left to the property and site managers. the asset manager should always have an eye toward long-term appreciation of the property as well as short-term cash flow. (Institute of Real Estate Management IREM 2020)

- e) **Portfolio Manager:** Portfolio managers are typically responsible for assembling real estate assets to achieve specific investment plans and goals similar to the management of a mutual fund or other pooled investment. Portfolio managers can also attain this title by managing many properties at once in a local area either for one owner or many owners. In this role, a portfolio manager might regard their portfolio as one large entity, or they might manage each particular property as a single entity. (IREM 2020)

- f) **Executive Property Manager:** The executive property manager is responsible for overseeing management, ensuring profitability, and acquiring new business, and is usually reserved for one or more of the officers of a management firm or its owner. The executive property manager may oversee an entire department of property managers, regional managers, or maintenance staff, and often is an intermediary between the owner of the property and the property managers assigned to that client. The executive property manager may report directly to the management firm's owner or CEO. (IREM 2020)

g) Other Real Estate Management Professions

Real estate management most often requires the efforts of many people working as a team. Many other vital career opportunities in the real estate management arena are just as rewarding as managing real estate assets. The following list includes some major examples, but is not all-inclusive:

- **Leasing Agent:** Professional leasing agents sometimes referred to as leasing brokers provide the skills and knowledge necessary to secure tenants for their buildings, and they have many opportunities to thrive. These individuals can be employees of a management or brokerage firm that specializes in leasing, or they can be freelance or contracted workers. They may be licensed in the state in which they lease space. They typically earn a base salary plus commission, but oftentimes they are paid commission only. (IREM 2020)
- **Marketing Director:** Marketing directors or marketing managers play a significant role in the overall success of the real estate asset. Typically, marketing directors provide their services to large, enclosed shopping malls, but they can be found in large apartment communities or office buildings as well. For apartment communities, marketing directors are in charge of the entire marketing campaign from lease-up of a new property to managing the leasing activities of the property. Marketing directors ensure that the property is targeting the appropriate tenant and that the advertising campaign and leasing activities follow suit. (IREM 2020)
- **Accounting and Financial Services:** As previously mentioned, real estate managers have a fiduciary responsibility to their clients. They must collect rent and fees, pay expenses, and manage the overall cash flow of the property. To do this properly and efficiently, real estate managers must rely on accounting personnel to accomplish those tasks. Accounting services can range from accounts payable to accounts receivable to corporate accounting for the management firm, as well as payroll services. Some property accountants perform these functions and are assigned to one or a few properties as full-charge accountants. Entrusting these services to qualified personnel is a much better solution than relying on someone who might not have the required experience or knowledge base. Some accountants who work for property management firms have also earned their CPA degrees with an emphasis on real estate. (IREM 2020)

- **Building Engineers, Mall Managers, and Construction Managers:** Building engineers and facilities and construction managers typically work for a real estate management firm or a construction company. Some are freelance operators or consultants. Building engineers are usually assigned to one or more office properties. They care for the mechanical systems that are present, such as HVAC, boilers, elevators, communications, electrical systems, and even green-building technologies. (IREM 2020)
- **Facility Management:** Properties owned by public (government and military), nonprofit (colleges and universities), and private entities (for-profit corporations) are often managed by facility managers. In general, a facility manager coordinates the needs of people, equipment, and operational activities within the physical workplace; the role is somewhat different from that of a real estate manager. Facility managers who work for corporations have responsibilities similar to those of on-site or property managers. (IREM 2020)

2.3. Responsibilities Assigned to Estate Management Graduates

According to Degree and Career Initiative (2021) and Institute of Real Estate Management IREM (2020) in their publication, a graduate in Estate should be able to leads the team for a private client. They work directly with the owner to plan and execute the overall management of property and service. The Estate Manager oversees a large estate and multiple properties owned by one principal. Also they will be in charge of the staff employed at the properties, overseeing hiring, training, and management. They will represent the clients in matters regarding the running of the estate and interface with accountants, financial advisors, contractors, lawyers, some other essential responsibilities expected to be carried out by Estate Graduates in real Estate Firms are briefly outlined below

- Management of the physical site
- Management of on-site and off-site personnel
- Management of funds and accounts
- Management of leasing activities and tenant services

These responsibilities are components of the overall responsibility as the agent of the owner. The agent is seen as the owner's fiduciary and is entrusted to act in the owner's best interests. Real estate management often involves fiduciary responsibility for millions of dollars in assets and cash flow. For this reason, property owners choose real estate managers who have strong ethical backgrounds. The following is a brief

listing of the principle responsibilities of the real estate manager: (Institute of Real Estate Management IREM 2020)

- a) **Meet the owner's goals.** Having the owner's goals in mind helps develop the path for which the real estate manager is held accountable.
- b) **Develop a management plan to operate the properties.** The property management plan serves as a guidebook throughout the property's management cycle.
- c) **Develop and implement marketing plans.** There are specific tools needed to conduct a regional, neighborhood, market, and property analysis, which are used to determine the rental rates and target audience for marketing purposes.
- d) **Develop and administer a maintenance program.** This can be developed by the real estate manager or with the expertise and advice of maintenance professionals, the facility's personnel, or outside service providers. Setting up standards for replacements will make maintenance tasks less daunting if planned beforehand. (Institute of Real Estate Management IREM 2020)
- e) **Anticipate and respond to residents' and tenants' needs.** Knowing what to expect and how to meet those expectations of residents and tenants is always a top priority. It's important to remember that it takes less effort and expense to retain a current tenant or resident than to procure a new one.
- f) **Administer the collection and deposit of rents.** Security measures, accounting for deposits, and managing the collections of funds are important, required skills that will be explored later in more detail. • Monitor and pay expenses. Managing expenses and spending is just as important as the collection of property rents.
- g) **Prepare comprehensive budgets and cash flow projections.** Similar to the management plan, a budget, long-range budget, and cash flow projections are a guidebook to the property. While budgets are generally just estimates, the owner will expect the real estate manager to adhere to their projections for expenses and income. Knowing how to compensate for emergencies and inevitable variances will become a key skill.

- h) **Negotiate terms and leases.** Real estate managers play a key role in the occupancy of the building. Knowing how to negotiate properly for the benefit of both the owner and the resident or tenant is a skill that is learned over time and through experience.
- i) **Communicate with property owners and investors.** At each step in the management process, real estate managers must properly and effectively communicate their actions and outcomes to the owner or investors. This communication is critical in the overall development of the working relationship. In this business, there's no holding back—even if the news isn't good. It's the real estate manager's job to report the truth and to find and recommend solutions for any existing problems.
- j) **Administer human resources activities for the property and professional management company.** Each person who works on the management team for a property is just as important as the next. As previously mentioned, the successful management of a real estate asset requires numerous people with a common goal. Managing personnel and resources is a critical skill in the overall real estate management experience. (Institute of Real Estate Management IREM 2020)
- k) **Assess, minimize, and mitigate risk.** Not only do real estate managers repair and maintain properties, they also anticipate future liabilities. This can include everything from ensuring that the property is adequately insured to conducting daily or weekly risk assessments to identify safety issues and to proactively correct them.
- l) **Develop an emergency procedures plan.** Emergencies can come in all forms—from earthquakes, to fires, to power outages. Regardless of the situation, the real estate manager is responsible for ensuring the safety of the residents and tenants on the property. Planning in advance of how these emergencies will be handled will ensure the best success possible.
- m) **Increase the property's value. Increasing value can come quite naturally with the proper application of skills and tools.** Increasing wealth is one of the primary reasons an owner invests in real estate. Real estate managers who conduct their management plan with that goal in mind will be well on their way to rewarding and successful careers. (Institute of Real Estate Management IREM 2020)

2.4. Competency Of Estate Management Graduates

Every job has a requirement of specific set of competencies to undertake it efficiently, and the individuals who would perform the job need to be laced with those competencies, According to Athenton (2003) competency is the ability to perform the requisite range of skills for practice. Nkechi Nwalo (2018) in her research work stated that Graduates of Nigerian universities are expected to acquire competency in survival skills that will see them through working life. In these days of world economic meltdown, it has become imperative that graduates should possess adequate competency in survival skills to enhance their employability in the world of work. In Nigeria at present, there is high graduate unemployment rate and so fresh graduates would gladly make do with any job opportunities that come their way. To cope with such jobs, the fresh graduate needs to possess some level of competency in employment survival skills. However, there is also growing concern among the populace and especially among prospective employers of labor that the fresh graduate of Nigerian universities is not adequately prepared for the challenges of employment.

Various other studies has shown that In the modern day employment market, it is no longer sufficient for a graduate to only possess academic knowledge but need to be imbued with relevant employability skills in their field of study according to Ayedun, Caleb Abiodun; Ojelade, Ololade Kofowprola, Durodola, Daniel Olufemi And Oni, Samson Abiodun (2021) in their work revealed that while majority of graduates possess hard skill, they are however lacking in the area of soft skills acquisition. To inculcate these soft skills in the graduate program at the tertiary institutions in the country there is dire need for embedding the identified skills in the existing syllabus of the institutions as well as the development of such soft skills. According to Degree and Career Initiative (2021) in their publication of skills of a good Estate Manager identified the following as essential skill of an Estate management Graduates;

- a) **Organization:** Your job as an Estate Manager will require you to have the necessary organizational skills. As an Estate Manager, you will take part in multiple projects. These could be leasing one unit, renewing leases for another, renovating another, and managing eviction proceedings for yet another. To stay on top of all of these details, you must have exceptional organizational skills. (Degree and Career Initiative 2021)
- b) **Interpersonal skills:** As an Estate manager, you need to be able to work with other people. This can be through negotiation, such as dealing with unscrupulous tenants, or mediation by formulating a

contract that suits both sides. Having good interpersonal skills builds trust and can lead to long-lasting relationships. (Degree and Career Initiative 2021)

- c) **Problem Solving:** Estate Managers are often put in charge of properties by absent clients. This means that you will have to make decisions on your own. You will have to find economical and creative ways to manage issues and solve problems that will be acceptable to your client. (Degree and Career Initiative 2021)
- d) **Leadership:** To operate effectively and bring value to your client, you will need to work with a team to manage the property or properties optimally. You will also need leadership qualities to know how to manage people and relationships. That way, you can achieve a common goal. . (Degree and Career Initiative 2021)
- e) **Adaptability:** A good real estate manager should learn how to evolve with the market. You should be able to adapt to ever-changing trends demands in order to perform your duties effectively. (Degree and Career Initiative 2021)
- f) **Marketing and Sales:** An Estate Manager may often play the role of a Real Estate Agent. You must know where to list the vacant property or unit, you must know how to craft a marketing copy to attract tenants, and you must be able to close the deal. . (Degree and Career Initiative 2021)

It was deduced from the study that due to the wide array of tasks an estate manager could be given, it is important to have the skills listed above. However, it is also key to have more generic skills and traits to become the ideal estate manager. An ideal estate manager isn't afraid to get their hands dirty and help. They are also polite and professional in everything they do. Soft skills were identified as solving problems, communicating effectively, working as a team, thinking critically, and possessing interpersonal skills to be the most important employability skills desired by employers (Shane and Bryan, 2010). Soft skills are interpersonal skills, technology skills and communication skills and when individuals possess these skills it would help improve their relevance in the labor market (Seetha, 2014). Seetha (2014) agreed that the skills of leadership, relationship, communication, team working and Information management are the required soft skills to secure and retain placement in a working environment. Soft skills required in the real estate profession includes the following people skills, sales skills, communication skills, analytical skills, ability to synthesize, creative ability, initiatives and working hours. The Estate management profession is like a jungle

where many Graduates are fighting for the few available job and many Estate managers are fighting to manage the few available Estates, Only those who has the survival skills can actually survive and retain their place, Ken (2014) avers that survival skills include the combined knowledge and abilities of methods and techniques that will be used in situations where modern conveniences and infrastructures don't exist or have been damaged, most Graduates that are produced by the various tertiary institutions in Nigeria find lack such survival skills and as such finds it difficult to cope in labor market, According to Chiemeka (2020), employers complain that graduates are poorly prepared for work. They believe that academic standards have fallen considerably over the past decade and that a university degree or a polytechnic diploma is no longer a guarantee of communication skill or technical competence.

2.5. Factors affecting the performance of Estate Management Graduates in real estate firms

The effectiveness and efficiency of an organization cannot be achieved without effective management of the human resource. Performance analysis is an examination of the knowledge, skill, abilities, and attitudes of employees, their current and future career goals and objectives, and the “match” between employees and organizational expectations. Such an analysis also helps determine how employee performance helps the organization achieve its strategic goals and objectives (Gilley, 2009) in this study, the factors affecting the performance of Estate management graduates in real estate firms are grouped into Personal/ social factors, Organizational factors And Institutional factors;

- a) **Personal/Social factors:** Crosnoe, Johnson and Elder (2004) identified some personal factors such as fear, anxiety, confidence, concentration, health and wellbeing, lack of planning; unwillingness to assume full responsibility, playing and wasteful time spending, lack of self-discipline, procrastination ,lack of desire, decision and determination; bad attitude towards work, lack of initiative and use of imagination, poor literacy skills, lack of self-discipline; lack of maturity; laziness or apathy and social factors such as peer group, family background, religion, home problems, lack of adequate infrastructure etc can greatly affect the performance graduates in their place of employment;.
- b) **Organizational factors:** As Thao and Hwang (2002) mentioned, there are certain organizational factors that affect the performance of employees positively or negatively, including: Reward (e.g., profit Share, employee benefit, incentive) and non-financial rewards (e.g., achievement, autonomy,

recognition, career development opportunities), Training, The physical work environment, Management Styles,

- c) **Institutional factors:** when a student is not properly trained while in school it directly affects their performance when they are finally employed, these are some of the higher institutional factors that can directly affect the performance of graduates according to previous studies, Adeyemi and Uko-Aviomoh (2004) observed that the curriculum planning and physical expansion without adequate and sustainable human and material resources, teaching and training method, lack of provision of a bridge between theory and practical; heavy course workload would definitely fail to produce the desired results. The ability of higher institutions to produce quality graduates depends largely on the quantity and quality of teachers available. Ephraim (2004) opined that Nigerian public institutions have high enrolments without enough qualified instructors and this has resulted to the worsened situation of staff/student ratio which is to the detriment of student's learning and academic research.

CHAPTER THREE

RESEARCH METHODOLOGY

Introduction

This chapter will describe the methodological framework used in attaining the stated aim and objectives of the study area. It covers the Research design, study population, size/sampling technique, instrument for data collection and method of data analysis.

3.1 Research Design

The research design adopted in this study is the survey design. According to Checks & Schutt (2012), a survey design is defined as the collection of information from sample of individuals through their responses to questions. This method was used because it is the most appropriate method of collecting data from respondents through the use of questionnaire. The design is suitable for this study as it tends to obtain response from the respondents from Registered Real Estate Firms in Benin City.

3.2 Population of Study

The targeted population comprises of Principal partners, Associate Partners, Senior Estate Manager of each registered firms in Benin City, Edo State. From the preliminary survey carried out, shows that there are 26 registered real estate firms in Benin City, Edo state.

3.3. Sample Size/Sample Techniques

The sample frame will consists of the total number of registered Estate Firms in Benin City. According to NIESV Directory 2022, there are 26 registered real estate firms in Benin City, this will form the sample frame and sample size as well. Hence, sample size is 26 because the population is small and can be covered.

3.4 Instruments for Data Collection

The instrument use for data collection will be structural questionnaire. The closed ended questionnaire will be design using 5point liker scale. The questionnaire will be divided into two sections. The first section contained questions on the personal data of the respondents and the second section was on the research objectives of the study. The questions was designed in such a way that it will be easy for the respondent to understand.

3.5. Method of Data Collections

This is the method used to collect raw data for analysis. This study will employ the close-ended questionnaire and effort will be made to ensure retrieval of the questionnaire immediately.

3.6. Method of Data Analysis

Data collected from the questionnaire were examined to check completeness, accuracy and consistency of response. Frequency and statistical table were used for easier interpretation and discussion.

Table 3.1 Showing the Analytical tools to be Adopted

OBJECTIVES	ANALYTICAL TOOLS
To determine the rate at which estate management graduates are employed in real estate firms in the Benin City	Descriptive statistic (frequency distribution table)
To ascertain the Responsibilities and duties as assigned to estate management graduates	Descriptive statistic (frequency distribution table)
To determine the performance level of estate graduates in carrying out their responsibilities	Mean Item Score (MIS)
To ascertain the factors affecting effective performance of estate management graduates in real estate firms	Mean Item Score (MIS)

CHAPTER FOUR

DATA PRESENTATION AND ANALYSIS

This chapter present the data collected with questionnaire and presentation of response and interpretation of data obtained. This enabled the researchers to arrive at a reasonable interpretation and discussion in order to make the necessary conclusion and recommendation. Based on the population of the study, the Researcher administered 26 questionnaires to the real estate firms in Benin City, out of 24 was dully completed and returned representing 92.3% retrieval.

Table 4.1 Respondents Socio Economic Characteristic

Demographics	Frequency	Percentage%
Sex		
Male	21	87.5%
Female	3	12.5%
Total	24	100%
Age		
25-30years	3	12.5%
31-40years	9	37.5%
41-60years	10	41.7%
61years and Above	2	8.3%
Total	24	100%
Educational level		
SSCE	-	-
ND/NCE	1	4.2%
HND/B.Sc	15	62.5%
M.Sc	8	33.3%
PhD	-	-
Other Qualifications	-	-
Total	24	100%
Firm Registration Statue		
Yes	24	100%
No	-	-
Total	24	100%
Position		
Principal Partner	8	33.3%
Associate Partner	6	25%
Estate Manager	7	29.7%
Asst Estate Manager	3	12.5%
Other	-	-
Total	24	100%

Source: Field Survey, 2022

Table 4.1 above examined the personal information of the respondents. 21 respondents (representing 87.5%) are male while 3 respondents (representing 12.5%) female. From the statement above it is clear that male constituted the greatest number in the sample of the respondent who participated. 3 respondents (representing 12.5%) are between the age bracket of 25-30years. 9 respondents (representing 37.5%) are between the age bracket of 31-40years, 10 respondents (representing 41.7%) are between the age bracket of

41-60 while 2 respondents (representing 8.3%) are within 61 years and above. From the analysis above it is clear that those within the age bracket of 41-61 years were more among the respondents who participated in this study.

1 respondent (representing 4.2%) have ND/NCE, 15 respondents (representing 62.5%) have HND/B.Sc while 8 respondents (representing 33.3%) have M.Sc. from the analysis it can be deduced that majority of the respondents are HND/B.Sc holders. 24 respondents' firm (representing 100%) is registered. From the analysis it clearly shows that all the firms visited are registered. 8 respondents (representing 33.3%) are principal partner, 6 respondent (representing 25%) are Associate Partners, 7 respondents (representing 29.7%) are Estate managers, 3 respondents (representing 12.5%) are assistant Estate managers.

Table 4.2: The number of Estate Management Graduates Employed in the Last 10years in Benin City

S/N	Number	frequency	Percentage
1	0-10	17	70.8%
2	11-20	7	29.2%
3	21-30	-	-
4	31-40	-	-
5	41-50	-	-
6	51and above	-	-

Source: Field Survey 2022

Table 4.2 revealed that the number at which estate management graduates are employed in Benin City, Edo State is 0-10 which has the frequency of 17 (representing 70.8%) while 11-20 which has a frequency of 7 (representing 29.2%). From the analysis we can deduce that the number of employment of estate management graduates over the last 10 years is 0-10.

Table 4.3: Responsibilities and duties assigned to estate management graduates in real estate firms

S/N	Responsibilities and Duties	frequency	Percentage	Ranking
1.	Valuation Exercise	24	100%	1 st
2.	Property Management	24	100%	1 st
3.	Estate Agency	24	100%	1 st
4.	Compensation Exercise	24	100%	1 st
5.	Site Management	14	58%	2 nd
6.	Portfolio Management	12	50%	3 rd
7.	Project Management	12	50%	3 rd
8.	Facility Management	10	41.7%	4 th
9.	Writing of Viability and Feasibility Report	5	20.8%	5 th
10.	Rating Exercise	5	20.8%	5 th

Sources: Field Survey 2022

Table 4.3 revealed the Responsibilities and duties assigned to estate graduates in real estate firms in Benin city, Edo State; from the table, responsibilities given to estate graduate are Valuation Exercise, Property Management, Estate Agency and Compensation Exercise which ranks 1st with respondents firms 24(100%); Site management and Portfolio management, project management ranked 2nd and 3rd with respondent firm 14(58%) and 12(50%) respectively. Their option can anchored as the responsibilities and duties assigned to estate graduates in real estate firms in the area. The least responsibilities and duties assigned to estate graduates in real estate firms in Benin city are writing of viability and feasibility report and rating exercise with firm respondent of 5(20.8%).

TABLE 4.4: the performance level of the employed estate graduates in carrying out the above responsibilities and duties assigned to them

S/N	RESPONSIBILITIES	VG(%)	G(%)	A(%)	P(%)	VP(%)	MEAN	RANKING
1.	Estate Agency	18(75.0%)	2(8.3%)	2(8.3%)	-	-	4.87%	1 st
2.	Property Management	17 (70.8%)	6(25.0%)	1 (4.2%)	-	-	4.67%	2nd
3.	Valuation Exercise	2(8.3%)	13(54.2%)	9(37.5%)	-	-	4.29%	3rd
4.	Site Management	6(25.0%)	5(20.05%)	4 (16.7%)	-	-	4.13%	4th
5.	Portfolio Management	3(12.3%)	5(20.8%)	2 (8.2%)	-	-	4.10%	5th
6.	Project Management	5(20.8%)	2(8.3%)	4 (16.7%)	1 (4.2%)	-	4.08%	6th
7.	Compensation Exercise	7(29.2%)	9(37.5%)	5 (20.8%)	-	-	3.83%	7th
8.	Facility Management	1(4.2%)	4(16.7%)	6 (25.0%)	-	-	3.55%	8th
9.	Writing of Viability and Feasibility Report	1(4.2%)	2(8.3%)	4(16.7%)	2 (8.3%)	-	3.22%	9th
10.	Rating Exercise	2(8.3%)	1(4.2%)	4 (16.7%)	1 (4.2%)	1 (4.2%)	3.22%	9th

Sources: Field Survey 2022

Very Good= **VG**, Good=**G**, Acceptable=**A**, Poor=**P**, Very Poor=**VP**

Table 4.4 showed the performance level of estate management graduates in carrying out their given responsibilities; findings from the table shows that Estate Agency was ranked number 1st with a mean score of 4.87; property management and valuation exercise were ranked second and third with mean score of 4.27 and 4.29 respectively. The responsibilities with the least performance level are Rating Exercise and writing of viability and feasibility report with mean score of 3.22 accordingly.

Table 4.5: Overall performance level of the estate management graduates

S/N	SCALE	FREQUENCY	PERCENTAGE	RANKING
1.	Very Good	10	41.7%	1 st
2.	Good	10	41.7%	1st
3.	Acceptable	4	16.7%	2nd
4.	Poor	-	-	3rd
5.	Very Poor	-	-	3rd

Sources: Field Survey 2022

Table 4.5 examined the overall performance level of estate management graduates in real estate firm in Benin city; from the table, Very Good and Good are ranked number one with respondent of 10(41.7%) each. The least were poor and Bad.

Table 4.6: Factors affecting the performance level of estate management graduates

S/N	FACTORS	SA(%)	A(%)	U(%)	D(%)	SD(%)	MEAN	RANKING
6.	Excessive industrial strike actions by staff of higher institutions	10(41.7%)	9(37.5%)	1(4.2%)	2(8.3%)	-	4.14	1 st
1.	Pure attitude of Laziness and unwillingness	11(45.8%)	8(33.3%)	3(12.5%)	1(4.2%)	1(4.2%)	4.13	2 nd
2.	No initial interest for the profession	8(33.3%)	10(41.7%)	5(20.8%)	-	1(4.2%)	4.00	3 rd
3.	Lack of industrial training and exposure	8(33.3%)	9(37.5%)	6(25.0%)	-	1(4.2%)	3.96	4 th
4.	Lack of provision of a bridge between theory and practical in higher institutions	8(33.3%)	9(37.5%)	5(20.8%)	1(4.2%)	1(4.2%)	3.92	5 th
5.	Failure to organize training programs and workshops for instructors and teachers	6(25.0%)	1(4.2%)	1(4.2%)	5(20.8%)	11(45.8%)	3.67	6 th
6.	High enrolments of students without enough qualified instructors and teachers	5(20.8%)	10(41.7%)	5(20.8%)	3(12.5%)	1(4.2%)	3.63	7 th
7.	Inadequate or no preliminary training from employers	6(25.0%)	7(29.2%)	8(33.3%)	1(4.2%)	2(8.3%)	3.58	8 th
8.	Lack of practical knowledge of the profession	3(12.5%)	10(41.7%)	7(29.2%)	3(12.5%)	1(4.2%)	3.46	9 th
9.	Lack of soft and survival skills when employed	1(4.2%)	7(29.2%)	11(45.8%)	4(16.7%)	1(4.2%)	3.33	10 th
10.	Low remuneration and reward from employers	3(12.5%)	6(25.0%)	11(45.8%)	4(16.7%)	-	3.33	10 th
11.	Outdated curriculum and teaching strategies adopted by institutions	2(8.3%)	8(33.3%)	10(41.7%)	2(8.3%)	2(8.3%)	3.25	11 th
12.	Lack of motivational Skills from the part of the employers	4(16.7%)	1(4.2%)	5(20.8%)	7(29.2%)	7(29.2%)	3.08	12 th
13.	Too much work-loads from employers	4(16.7%)	2(8.3%)	8(33.3%)	7(29.2%)	3(12.5%)	2.88	13 th
14.	Lack of conducive working Environment	1(4.2%)	3(12.5)	3(12.5%)	9(37.5%)	8(33.3%)	2.17	14 th

Sources: Field Survey 2022

Strongly Agree=SA, Agree=A, Undecided=U, Disagree=D, Strongly Disagree=SD

Table 4.6 examined the factors influencing the performance of estate management graduates employed in real estate firm in Benin city, Edo state; Among the variables Excessive industrial strike actions by staff of higher institutions ranked the highest with a mean score of 4.14, pure attitude of laziness and unwillingness to work and learn and No initial interest for the profession ranked second and third with mean score 4.13 and 4.00 respectively. The least factors influencing the performance of estate management graduates in real estate firm in Benin city are lack of conducive working Environment and Too much work-loads from employers with mean score 2.17 and 2.88 respectively.

4.2. DISCUSSION OF FINDINGS

In table 4.1 the personal information of the respondents were examined, Majority (87.5%) of the respondents were male while (12.5%) of the respondents are female. Majority (41.7%) are between the age bracket 41-60 years, (37.5%) are between the age bracket of 31-40 years, (12.5%) are between the age bracket of 25-30 years, (8.3%) are within 60 years and Above. Majority (62.5%) has HND/B.Sc, (33.3%) has M.Sc, (4.2%) has ND/NCE. Majority (100%) of the respondent's firms are registered. Majorities (33.3%) are principal partners, (29.7%) are Estate Managers, (25%) are Associate partners, (12.5%) are assistant Estate managers.

Using the descriptive statistics (frequency distribution table) as shown in table 4.2 to achieve the first objective, findings shows that 0-10 is the rate of employment of estate graduates in real estate firms in Benin city in the last 10 years. Using same Descriptive statistic (frequency distribution table) to achieve the second objective as exemplified in the table 4.3, it was observed that the responsibilities and duties assigned to estate graduates in real estate firms in Benin city are Valuation exercise, property management, Estate agency and compensation exercise. The least responsibilities and duties assigned to estate management graduates in real estate firms in Benin city are writing of viability and feasibility report and rating exercise. Using the mean item score to achieve the third (A) objective as analyzed in table 4.4, it was obtained that estate management graduates performed greatly in the following responsibilities and duties that were assigned to them in real estate firms in Benin city, Estate Agency, Property Management and Valuation Exercise, the least performance level were in rating exercises and writing of viability and feasibility report. From the analyses carried out in table 4.5, it was obtained that the overall performance of estate management graduates employed in real estate firms in Benin city are Excellent and very good.

Using mean item score as shown in table 4.6 to forth objective, it was observed that the factors influencing the performance of estate management graduates employed in real estate firm in benin city are Excessive industrial strike actions by staff of higher institution, pure attitude of laziness and unwillingness to work and learn, No initial interest for the profession, the least factor influencing the performance of estate management graduates employed in real estate firms in Benin city are lack of conducive working environment and too much work loads from employers.

CHAPTER FIVE

SUMMARY OF FINDINGS, CONCLUSION AND RECOMMENDATION

5.1. SUMMARY OF FINDINGS

1. Findings indicated that the rate of employment of estate management graduates in real estate firms in Benin city, Edo state is 0-10 in the last 10 years.
2. Findings on the responsibilities and duties assigned to estate management graduates in real estate firms in Benin city, Edo state. Findings revealed that Valuation exercise, Property management, Estate Agency, Compensation exercise are the major responsibilities and duties assigned to estate management graduates, while other duties and responsibilities are site management, portfolio management and facility management.
3. Findings revealed that estate management graduates employed in real estate firms performs well in responsibilities and duties such as Estate Agency, Property management, Valuation exercise and are lacking behind in compensations exercise, facility management and writing of feasibility and viability report.
4. From the findings on the factors influencing the performance of estate management graduates in real estate firms in Benin city, Edo state Excessive industrial strike actions by staff of higher institution, pure attitude of laziness and unwillingness to work and learn, No initial interest for the profession are some of the major factors influencing the performance of estate management graduates in real estate firms in Benin city, Edo State

5.2. CONCLUSION

Over the years there has been several complains from real estate firms and even internal departmental lecturers on the incompetence of Estate management Graduates in carrying out their primary assigned duties in real estate firms, the primary purpose of this study is to assess the performance of estate management graduates in real estate firms in Benin city, Edo state, with specific objective of the rate of employment of estate graduates, responsibilities and duties assigned to and the performance level of estate management graduates in real estate firms. The study indicated that the rate of employment of estate management graduates in real estate firms is 0-10 in the last ten years, the major responsibilities and duties assigned to real estate graduates are Valuation exercise, Property management, Estate Agency, Compensation exercise , the performance level on Estate Agency, Property management, Valuation exercise are high but are lacking behind in compensations exercise, facility management and writing of

feasibility and viability report, the major factors influencing the performance of estate management graduates are excessive industrial strike actions by staff of higher institution, pure attitude of laziness and unwillingness to work and learn.

5.3. RECOMMENDATION

1. The government and the academic staffs unions of higher institutions should learn other ways to easily resolve their differences without resorting to industrial actions which has become the major factor negatively influencing the performance of estate management graduates in real estate firms.
2. Heads of department of estate management in all higher institutions should deploy a strict screening process in admitting their students so that at the end only those student that understands the profession and have the profession at heart will be admitted, this will boost their performance while they are still in school and after graduation.
3. Having identified the responsibilities and duties in which estate management graduates are having low performance level, higher institutions and departmental lecturers of estate management should improve their curriculum and practical exercises on land Appraisal, facility management and compulsory acquisition valuation so as to boost the performance of their students on these areas.
4. Professional bodies like Nigerian institute of estate surveyors and valuers (NIESV) and real estate firms should begin to partner with government bodies like student industrial work experience scheme (SIWES) to provide first class training to students of estate management during their industrial training, this will go a long way in boosting their practical knowledge of the profession.

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APPENDIX 1

Auchi Polytechnic,
School of Environmental Studies,
Department of Estate Management and Valuation,
Auchi,
Edo State.

Dear Respondent,

ADMINISTRATION OF QUESTIONNAIRES

I am a final year student of the above named department and institution conducting a research works on the topic “**An Assessment of the Performance of Estate Management Graduates in Real Estate Firms in Benin city, Edo State.**”

The study is in partial fulfillment of the requirements for the award of Higher National Diploma (HND) in Estate Management and Valuation.

Kindly respond to the questions below as objectively as you can, your honest contribution will help make the study a success.

I assure you that any information you supply will be treated confidentially and used for academic purposes only.

Thanks for your anticipated co-operation.

Yours faithfully,
Ihenetu C. Emmanuel
Researcher

QUESTIONNAIRE

Please [] tick the options you consider correct from the alternative given below.

SECTION 1: SOCIAL-ECONOMIC CHARACTERISTICS

1. Sex : Male () Female ()
2. Age: 25 -30years () 31-40years () 41-60years () 61 Years And Above ()
3. Educational Level: SSCE() Nd/NCE() Hnd/B.Sc () M.Sc () PhD () Others ()
4. Is your firm a registered real estate firm?: Yes () No ()
5. What's your current position in the Firm: Principal Partner () Associate Partner () Estate Manager () Asst Estate Manager () Other ()

SECTION 2: ITEMS RELATED TO THE RESEARCH QUESTIONS

1. Kindly tick the number of Estate management graduates your Real estate firm has **employed in the last 10 years**:

SN	Number of Estate management graduates	employed
1	0 - 10	
2	11-20	
3	21-30	
4	31-40	
5	41-50	
6	50 and above	

2. Below are the list of **Responsibilities and duties in an estate firm**, kindly tick the responsibilities and duties assigned to the estate management graduates employed in your firm.

SN	Responsibilities and duties in Estate Firm	Assigned
1	Valuation Exercise	
2	Property management	
3	Site management	
4	Facility management	

5	Portfolio management	
6	Project management	
7	Writing of Viability & feasibility Report	
8	Estate Agency	
9	Compensation Exercise	
10	Rating Exercise	

3. What is the **performance level of the employed estate graduates** in carrying out the above responsibilities and duties assigned to them in your firm? Kindly tick the one that is applicable to you from 1-5: where 5=Excellent, 4= very good, 3=Good, 4= Poor, 1= Bad

SN	Performance level	5	4	3	2	1
1	Valuation Exercise					
2	Property management					
3	Site management					
4	Facility management					
5	Portfolio management					
6	Project management					
7	Writing of Viability & feasibility Report					
8	Estate Agency					
9	Compensation Exercise					
10	Auctioning Exercise					

4. What's the **Overall performance level** of the estate management graduates currently employed in your firm. Kindly tick one from the above;
 Excellent () Very Good () Good () Poor () Bad ()
5. Below are the **factors affecting the performance level of estate management graduates** in the discharge of the various responsibilities and duties assigned to them in real estate firms. Kindly tick

the one that is applicable to you from 1-5 where: 5=strongly Agree, 4= Agree, 3=Undecided, 2= Disagree, 1= Strongly Disagree

SN	Factors affecting the performance level	5	4	3	2	1
1	No initial interest for the profession					
2	Lack of practical knowledge of the profession					
3	Lack of soft and survival skills when employed					
4	Lack of industrial training and exposure before being employed					
5	Pure attitude of Laziness and unwillingness to work and learn					
6	Low remuneration and reward from employers					
7	Lack of motivational skills from the part of the employers					
8	Lack of conducive working Environment					
9	Inadequate or no preliminary training from employers					
10	Too much work-loads from employers					
11	Outdated curriculum and teaching strategies adopted by institutions					
12	high enrolments of students without enough qualified instructors and teachers					
13	lack of provision of a bridge between theory and practical in higher institutions					
14	Failure to organize training programs and workshops for instructors and teachers					
15	Excessive industrial strike actions by staff of higher institutions					