

PROPERTY EDUCATION IN AUSTRALIA: THEMES AND ISSUES**DAVID PARKER****University of South Australia****ABSTRACT**

A national symposium on the future of property education in Australia was held at the University of South Australia on 5th August 2011. The paper synthesises the various speakers' presentations at the symposium and draws conclusions from the matters discussed.

Keywords: Property, education, tertiary, University, Australia

1.0 INTRODUCTION

A national symposium on the future of property education in Australia was held at the University of South Australia in Adelaide on 5th August 2011. The symposium sought to bring together a range of stakeholders in the Australian tertiary education sector including representatives of University senior management, leading educators from other professional disciplines, experienced property academics, professional education development specialists and representatives of the property industry and property industry employers, as summarised in Table 1.

The hypothesis for exploration at the symposium was that property education in Australia may be at a crossroads, with current University undergraduate property programs having evolved to supply trained employees for the property profession, including property valuers, managers and agents, following a curriculum for accreditation codified by professional bodies which may meet neither the requirements of the broader property industry (comprising a diverse range of roles beyond those of the property profession) nor the senior management of Universities seeking to implement Federal Government education policy.

With an anticipated and realised audience of property academics, familiarity with the curriculum for accreditation codified by professional bodies was assumed. Accordingly, the professional bodies were not invited to present at the symposium but the relevant manager and each member of the board were invited to attend at no cost, listen to and participate as delegates in the symposium proceedings.

This paper seeks to synthesise the content of the papers presented at the symposium, the powerpoint slides accompanying the presentations and the transcripts of the presentations as themes surrounding the future of property education in Australia. The papers presented are included within the References, below, with the video and audio of the presented papers including powerpoint slides available at www.unisa.edu.au.

This paper does not seek to provide a comprehensive review of the current state and future of property education in Australia based on that literature published to date nor on empirical study undertaken. The paper is in the nature of a review of those papers presented at the symposium which may form the basis for further empirical research following a comprehensive literature review of the numerous published papers and conference papers in this area (see, for example: Cornish et al, 2009; Heffernan, 2011; Newell and Mallik, 2011; Richardson and Hinton, 2011; Susilawati and Armitage, 2011).

The paper is structured as follows. Section 2 discusses the context of property education in Australia today with the issues for the future of property education hypothesised in Section 3, based on an analysis of the symposium papers and presentations. Section 4 briefly considers approaches to professional education adopted by other professional disciplines which may be informative for the property discipline. Section 5 then draws conclusions and Section 6 identifies areas for further research.

Role	Name	Title
University senior management	Professor Peter Hoj	Vice Chancellor, University of South Australia
Leading educators – accounting discipline	Professor Lee Parker Professor James Guthrie	Professor of Accounting, University of South Australia Institute of Chartered Accountants and Macquarie University
Leading educator – construction discipline	Associate Professor George Zillante	University of South Australia

Experienced property academic	Dr Lynne Armitage	Bond University
Professional education development specialist	Associate Professor Mark Freeman	University of Sydney
Representative of the property industry	Mr Peter Verwer	CEO, Property Council of Australia
Representative of property employers	Mr Phil Taylor	Head of People and Performance, GPT Group

**Future of Property Education in Australia
Stakeholder Presenters**

Source: Author

Table 1

2.0 CONTEXT OF PROPERTY EDUCATION IN AUSTRALIA

Following a brief outline of the structure of the tertiary education sector in Australia and the position of undergraduate property education within that structure, four key contextual themes are identified from an analysis of the papers presented at the symposium being the commercialisation of the University sector, the content and implications of the Bradley Report, the role of research and the contribution of the professional body accreditation process.

2.1 Structure of the Tertiary Education Sector in Australia

The tertiary education sector in Australia comprises 37 public Universities, two private Universities and 150 or so other providers of higher education (Hoj, 2011) including private providers, together with a Vocational Education and Training (VET) sector comprising TAFE and private providers that focuses on skills and training.

Thirteen Australian Universities offer property programs through a variety of undergraduate and postgraduate degree and diploma courses in every State except Tasmania and the Australian Capital Territory and the Northern Territory, with the duration of programs ranging between two and five years. Seven of the thirteen programs are offered within a business disciplinary grouping with six are offered within a built environment disciplinary grouping. Program accreditation is by the Australian Property Institute (API) and the Royal Institution of Chartered Surveyors (RICS), with programs either being accredited by both or by API only and none being RICS only (Armitage, 2011).

Property programs generally use a multidisciplinary, integrated curriculum rather than teaching subjects in isolation, meeting the threshold requirements of accrediting bodies and offering students product differentiation at the University level through the range of subject offerings, modes of delivery and institutionally diverse curriculum development options (Armitage, 2011).

2.2 Commercialisation of the University Sector

The Federal Government in Australia has, in common with Governments in developed economies around the world, pursued a commercialisation strategy for the University sector and is now embarking on a process of “educational massification” (being the generally accepted term to explain the phenomenon of Governments pushing for much higher percentages of the population being tertiary educated) following the recommendations of the Bradley Report (Parker, 2011).

Over the last 25 years, the Federal Government’s commercialisation strategy has driven the corporatisation and outsourcing of previously publicly funded institutions with the shift from a process focused culture to an outcomes focussed culture and a business model based on efficiency, effectiveness, value for money, marketable product and image creation (Parker, 2011). The goal has moved from the provision of a social and public good to financial resourcing as an end in itself, with the prevalent metrics now being student recruitment, comparative entry scores, pass rates, graduate employment rates, overseas revenue, research grants, international accreditation and brand impact (Parker, 2011), rather than contribution to the intellectual capital of the nation, contribution to public debate and policy formulation or provision of benefits to the community.

The results of the University as a business model has been the development of convergent, homogenised products (programs) adapted, packaged and delivered for customer (student) satisfaction with a focus on high demand, high margin products where sales volumes may be maximised (student enrolments) while cost of production (academic staff) may be minimised (Parker, 2011).

Business programs are an example of such a product. Sales volumes are well up with business students comprising 30% of the total Australian tertiary education sector enrolments in 2007, up 112% on the proportion in 1996. Cost of production is well down with the Australian business school staff/student ratio in 2007 being 34:1, drawing on a low cost, highly casualised academic staff base (Parker, 2011).

Reliance on international students forms a significant component of the Federal Government's commercialisation strategy, with OECD estimates of the number of students outside their country of origin doubling from around 1.65 million in 2001 to around 3.3 million in 2008. For business programs in Australia, international students are particularly significant comprising 51% of the business school population compared to 27% of the general population and contributing 68.5% of business school income from fees and charges in 2007 compared to an already high 55.8% in 2000 (Parker, 2011).

Accordingly, in common with the University sector in many developed economies around the world, Australian Universities and the property programs offered therein are required to adapt to the strategy of commercialisation for survival or face the unenviable consequences of financial unviability.

2.3 Bradley Report

The most significant recent developments in Federal Government policy in the Australian tertiary education sector have arisen from the recommendations of the Review of Australian Higher Education (Bradley, 2008) (*Bradley Report*), commissioned by the current Prime Minister, Julia Gillard, when Education Minister.

The Bradley Report was premised on an outstanding, internationally competitive tertiary education sector being essential to maintain Australia's high standard of living and underpin its robust democracy and civil and just society. Following Australia's fall from seventh to ninth out of thirty countries with a proportion of the population aged between 25 and 34 with degree level qualifications, the Bradley Report focused on the tertiary education sector being a major contributor to the development of a skilled workforce - being about getting more, smarter, better trained people into the workforce (Hoj, 2011).

The Bradley Report made 46 separate recommendations addressing four principal areas being targets, students, institutions and a national framework (Hoj, 2011):

Targets

The Bradley Report recommendation that 40% of 25-34 year old Australians attain a bachelor level qualification by 2020 was accepted by the Federal Government but adjusted to 2025 (Hoj, 2011), being consistent with "educational massification" strategies adopted in other countries (Parker, 2011). When announced, 32% of that cohort had a bachelor or higher degree (Hoj, 2011). The Bradley Report also recommended a target for enrolment of undergraduate students from low socio-economic backgrounds of 20% by 2020 which was accepted by the Federal Government (Hoj, 2011).

Students

A more deregulated tertiary education sector with funds following the student rather than being allocated to the institution was recommended by the Bradley Report. Since 2010, caps on enrolments have been progressively lifted with places to be fully deregulated from 2012 (Hoj, 2011).

Institutions

Increased funding for teaching and an increase in funding for research to more fairly reflect costs were recommendations of the Bradley Report, with more places and better support for domestic research students to address the ageing profile and looming shortage of academics (Hoj, 2011).

National Framework

Of particular significance to the property discipline, the Bradley Report noted a blurring of the boundary between the VET sector and the University sector following the move to a more extensive tertiary education sector and the growth of a credentials driven employment environment, recommending a more coherent approach to tertiary education provision which maintained the integrity of the VET sector and its provision of distinct qualifications in which content is strongly driven by the advice of industry (Hoj, 2011).

Further, the Bradley Report recommended the strengthening of accreditation and quality assurance through the development of a national regulatory framework and the establishment of a national regulatory body, Tertiary Education Standards and Quality Agency (TEQSA), which will be fully functional from the beginning of 2012 with information to be shared through the newly created *My University* website (Hoj, 2011). TEQSA, as a single national agency, will combine regulation and quality assurance and have the power to enforce compliance at program, cohort, institution or sector level (Freeman, 2011).

The implications of the Bradley Report for the tertiary education sector in Australia are systematic, catalysing a major shake-up with specific targets, a shift to a demand driven funding model and the introduction of a national regulatory framework (Hoj, 2011). For a discipline such as property where student demand has traditionally been low relative to other disciplines and where various elements may be capable of delivery in the VET sector, the implications of the Bradley Report are potentially profound.

2.4 Role of Research

In the Australian tertiary education sector post Bradley Report, the debate is currently anticipated to shift to a consideration of what is a University as distinct from that which comprises the VET sector. In particular, the debate is anticipated to focus on the role of the creation and dissemination of knowledge as a defining characteristic of a University with research performance and research relevance, together with the translation of research into innovation and the link between research, teaching and graduate outcomes, becoming central (Hoj, 2011).

The Federal Government's *Excellence in Research for Australia* (ERA) programme shone a bright light on research performance (Hoj, 2011) with the ranking of journals for publication as A*, A, B or C introducing a new metric for use as a target within the Australian University sector. While its use as such a metric was cited as a reason for its removal (Carr, 2011), its continued informal use by University senior management is generally expected together with eventual replacement by a system focusing in some way on the relevance of research.

Significantly, there is almost perfect alignment between the property industry, as represented by the Property Council of Australia (PCA, being the peak industry body representing 2,000 leading property companies across Australia), the Federal Government and, therefore, University senior management on the centrality of research for the property discipline with the Australian University sector. The property industry seeks thought leadership and research from property academia, with a national research agenda for the property sector that seeks to challenge existing knowledge, reshape previous paradigms and develop new decision making tools (Verwer, 2011). Consistent with the Federal Government, the property industry advocates greater spending on scholarships and the funding of postgraduate research to develop a new generation of thinkers and scholars with more formalised interaction between the property industry and property academia (Verwer, 2011).

The combination of the Federal Government, University senior management and the property industry all focusing on research will have a profound impact on the profile of property academics in the future, as career academics with a strong research and publication profile but without experience in property practice become the majority over time, with significant implications for training programs by the property profession for new graduates (Armitage, 2011).

2.5 Contribution of the Professional Body Accreditation Process

While the accrediting bodies for property programs, being API and RICS as property professional bodies (rather than the PCA as the property industry body), nominate minimum standards for content and/or a range of outcomes, property programs also offer other subjects that provide a richer experience for students and contribute to variety in the character of degrees offered across Australia (Armitage, 2011). The "most prescriptive of approaches" and "specificity" is "demanded" by the API for accreditation, which has led to almost all accredited Universities offering similar core property units to meet these minimum standards (Armitage, 2011), while RICS have a more outcomes focused approach with a strong emphasis on research.

Many property programs have squeezed their specialised property units into the central period of a student's program of study to accommodate generic socialisation units in the first year and non-property related skills, soft skills and industry engagement units in the final year (Armitage, 2011). An analysis of the property programs on offer at five Universities in Queensland indicates a considerable range in the level of each unit offered, from introductory to mid to advanced level depending on the institution. While land use/planning and property economics are both offered at all of the three levels at different institutions, only commercial law is commonly offered at the introductory level and no units are consistently offered at an advanced level across all programs (Armitage, 2011).

2.6 Summary – Context of Property Education in Australia

While thirteen Australian Universities offer property programs, a significant level of commonality exists being attributable, in part, to the specific requirements of accrediting bodies and sitting uncomfortably with the recommendations of the Bradley Report concerning greater clarity in the boundary between the VET sector and the University sector.

The relatively small numbers of students in property programs across Australia also sits uncomfortably with the continuous trend to commercialisation in the University sector. Further, the unified focus of the Federal Government, University senior management and the property industry on research and thought leadership sits uncomfortably with the current teaching and professional practice focus of many property programs and academics.

3.0 ISSUES IN PROPERTY EDUCATION IN AUSTRALIA

Section 2 identified four key contextual themes in the tertiary education sector in Australia from an analysis of the papers presented at the symposium, being the commercialisation of the University sector, the content and implications of the Bradley Report, the role of research and the contribution of the professional body accreditation process.

Within this context and based on an analysis of the papers presented at the symposium, six key issues may be identified that may impact upon the future of property education in Australia.

3.1 Adequacy of Financial Returns

Property programs need to deliver adequate financial returns to Universities in the business of “knowledge retailing”, where the business model to address declining Government funding favours increased class sizes. Financial management leads to a search for operational efficiency and a balance between quality and the bottom line (Parker, 2011). With the staff-student ratio in Australia moving from 12.9:1 in 1990 to 20.5:1 in 2006 and Government funding per student falling from 57% in 1996 to 42% in 2006 (Parker, 2011), the accounting discipline has already experienced undesirable, sub-optimal teaching and learning outcomes (Guthrie, 2011).

With the University business model only meeting market demand where it offers adequate financial returns, the longevity of high teaching effort, low enrolment/revenue programs and courses that fail to be “street smart” is questionable as uneconomic program deletion becomes a key strategy to manage mass education and cost efficiency (Parker, 2011).

The property discipline potentially has an issue fitting into the prevailing University business model.

3.2 Delivery

One response to the provision of adequate financial returns is to move to distance delivery (Parker, 2011), being a delivery model used with some success by property programs in several Australian Universities. However, the recommendations of the Bradley Report concerning greater clarity in the boundary between the VET sector and the University sector may be a significant issue for the property discipline where certain elements of existing property programs may be considered by Government to more comfortably sit within delivery by the VET sector rather than by the University sector.

With program delivery to around half of the business degree students in Australia now being by private providers operating a cost efficient model using casualised staff (Guthrie, 2011) and without the overheads of research and community engagement, the impact of private providers in the accounting discipline is already being experienced. A delivery model that combines the provision of professional degree programs by a private provider with a University badge attached offers University senior management the opportunity to make greater financial returns than are possible through actually delivering the product itself (Guthrie, 2011).

The property discipline potentially has an issue concerning its appropriateness for program delivery through the University sector and/or the VET sector and/or the private provider sector.

3.3 Students

An increase in student numbers through large classes coupled with a focus on qualification rather than education, an expectation of employability and leadership potential in a range of fields on graduation and an increase in the number of

students working while studying are already being experienced in the construction discipline (Zillante, 2011) and in the accounting discipline where the question being asked is whether the students or the provider need a reality check?

The maturation requirements of contemporary students renders an approach of generic undergraduate education and specific postgraduate education (the “3+2” or “Bologna Model”) potentially beneficial for undergraduate students (Armitage, 2011).

While the property industry, as distinct from the property profession, appreciates the benefit of an undergraduate degree in property if enhanced by on the job experience and postgraduate education (preferably in finance), this is balanced by the acknowledgement that smart graduates from other disciplines can also progress quickly in the property industry (Taylor, 2011). Significantly, of the ten most senior executives in GPT (one of Australia’s largest REITs by market capitalisation), only two have property related bachelor degrees (Taylor, 2011) with a large proportion of the senior executives in Australian property investment, funds management and development not having an undergraduate degree in property.

In an interesting comment on the role of postgraduate education in property, RICS notes postgraduate programs as being the major supplier of future members with a shift from 419 new students on such courses in 2000 to 5,156 in 2008, comprising 55% of all students on RICS accredited programs (Armitage, 2011).

The property discipline potentially has an issue not only with the requirements and profile of students but also with the requirements and profile of property industry employers, as distinct from property profession employers.

3.4 Staffing

Both the accounting discipline and the construction discipline are experiencing issues associated with an ageing academic staff profile and succession planning (Guthrie, 2011; Zillante, 2011). The construction discipline has also experienced a number of other issues concerning academic staff including difficulty recruiting appropriately qualified and experienced staff, a lack of construction graduates continuing on as academics and greater accountability due to decreasing resources and larger sessional staff numbers (casualisation) (Zillante, 2011).

The property discipline potentially has an issue not only with the ageing profile of the academic cohort but also with the recruitment of appropriately qualified and experienced staff to meet the requirements of both University senior management and the property professional bodies.

3.5 Research Focus

While academics in the construction discipline are under pressure to conduct research (Zillante, 2011), those in the accounting discipline face additional pressure from perceptions in the accounting profession that the research delivered is of limited relevance and untimely (Guthrie, 2011).

Significantly, this view is echoed by the property industry (Verwer, 2011) with the Federal Government, University senior management and the property industry all unified in their focus on research and thought leadership as deliverables of the University sector.

The property discipline potentially has an issue with embracing the research imperative and delivering research that is considered relevant and timely by the property industry.

3.6 Stakeholder Disconnect and Misalignment

The property industry, as represented by the peak industry body, PCA, has demonstrably disconnected with property academia in Australia. Following “two or three decades . . . of . . . failed experiments”, the property industry no longer looks to property academia for research and thought leadership and instead seeks to establish its own national research agenda for the property sector, its own research centre headed by a non-Australian academic within a supportive Australian University and its own forum for property academics to interact with the property industry (Verwer, 2011). The accounting discipline faced a similar stakeholder disconnect, acknowledged this disconnect and set about addressing it (Guthrie, 2011), as will be considered in more detail below.

Further, the property industry, as represented by the peak industry body, PCA, has demonstrably disconnected with the national professional body, API (Verwer, 2011). Accordingly, the property industry, the Federal Government and University senior management as stakeholders in tertiary property education would appear to be closely aligned with each other but potentially misaligned with API.

The property discipline within Australian Universities potentially has an issue reflecting its close program alignment with the requirements of API, given the apparent misalignment between the national professional body and other stakeholders in property education.

3.7 Summary – Issues in Property Education in Australia

Based on an analysis of the papers presented at the symposium, six key issues in property education in Australia may be identified including adequacy of financial returns, delivery, students, staffing, research focus and stakeholder disconnect and misalignment. It may be further suggested that, while each of these issues is significant in their own right, they may compound when combined.

4.0 LESSONS IN EDUCATION FROM OTHER DISCIPLINES

The hypothesis of issues in the property discipline in Australia draws heavily on the experiences of the accounting discipline and the construction discipline in professional education. It may, therefore, be informative for the property discipline to consider the steps undertaken in such other disciplines within a consideration of the future of property education in Australia.

4.1 Accounting Discipline

The accounting discipline identified its three key stakeholders to be academia, practitioners and the professional body which provided a conduit between the former and which it acknowledged to be disconnected, evidenced by claims such as that:

- accounting education was irrelevant;
- students were not job ready;
- research is irrelevant and untimely;
- academia lacks engagement with practitioners;
- the accounting profession is unaware of the globalisation and commercialisation of higher education sector; and
- the managing partners of the “Big 4” firms don’t have an understanding of the research environment, research context, what drives academics, the role of ERA and the role of external funding (Guthrie, 2011).

A recognition of issues by the professional body and the acknowledgement that there was a problem (Guthrie, 2011), together with the further acknowledgement of the need to take responsibility for the future (Freeman, 2011), prompted the accounting discipline to take action.

The action taken included:

- the appointment by the professional body of a recognised and credentialed adviser on academic strategy;
- convening a forum of 90 stakeholders to identify and discuss the challenges facing academics, practitioners and the profession, professional bodies and policy makers;
- identifying actions to be taken, including creation of a task force, excluding academics, to consider management skills, education opportunities and requirements for accounting students and professionals;
- publishing two thought leadership works on the identified issues and actions to be taken (Evans et al, 2010; Evans et al, 2011);
- funding research into nominated topics of relevance, that is then published not only in academic journals but also communicated to the profession in comprehensible form through the professional body in a newsletter, journal, blog and so forth and also presented at professional body lunches in order to build engagement; and
- accepting that there are not current solutions to the problems, but starting to find solutions through dialogue and conversation (Guthrie, 2011).

Further, in a four stage process undertaken over a two year period – “Set Agenda” (July 2009 - February 2010), Raise Awareness (February 2010 - May 2010), “Governance and Consultation” (April 2010 – October 2010) and “Dissemination” (November 2010 – July 2011) – the stakeholders in accounting education collaborated to achieve a shared understanding and/or expectation of graduate attributes and learning outcomes (Freeman, 2011).

4.2 Construction Discipline

The construction discipline acknowledged the existence of a range of issues and sought funding from the Australian Teaching and Learning Council for a demonstration project to define minimum discipline based learning outcomes as part of the development of Learning and Teaching Academic Standards for the construction discipline. This process involved professional bodies, accreditation bodies, employers and graduates as well as academic institutions and teachers, being lead by a Project Team including three eminent academics from the construction discipline. The project established that the threshold learning outcomes for building and construction are knowledge, judgment, self development, communication, innovation and engagement (Zillante, 2011).

Williams et al (2010), in a substantial thought leadership work, report in detail on the project's investigation of programs, academics and students in the construction discipline in Australia, identifying and articulating the issues faced with great clarity and including many of issues considered above. The issues were grouped into six principal issues and fourteen responses were offered, being pragmatic and adoptable, clearly identifying areas for further research.

4.3 Summary – Lessons in Education From Other Disciplines

While the accounting discipline and the construction discipline each approached the matter in differing ways, there are several elements that are common to both, including:

- acknowledgement that there are issues;
- acknowledgement of the need to take responsibility;
- collaboration to identify the issues in a robust and open manner;
- commitment to align interests to do something about the issues;
- communication to determine what to do about the identified issues;
- action to do something about the identified issues; and
- dialogue, conversations and communication on an ongoing basis to shape solutions.

Within this process, it is considered significant that both the accounting discipline and the construction discipline have brought stakeholders together to develop thought leadership publications and to articulate the requirements for teaching and learning.

5.0 CONCLUSIONS

The tertiary education sector in Australia includes a large number of programs in the property discipline offered at Universities around the country that are facing discomfort from commercialisation and financial return pressures. The “educational massification” strategy resulting from the Bradley Report, together with the delivery implications of a clarification of the boundary between the VET sector, the University sector and the private provider sector may cause further discomfort to the property discipline in Australia.

With the clear focus on research and thought leadership from academics being common to the Federal Government, University senior management and the property industry, the specific requirements of API for training in the property discipline and the current teaching and professional practice focus of many property programs and academics appear to be likely to cause further discomfort, exacerbated by an ageing academic cohort in the property discipline.

The evolving requirements and profile of students together with the evolving requirements and profile of property industry employers may be likely to further contribute to the discomfort felt in property programs focused principally on the provision of graduates to practice in the property profession.

The apparent close alignment between API and property academia and potential misalignment with the combination of the Federal Government, University senior management and the property industry may be a significant issue of concern but not one that is unique to the property discipline, having been identified and addressed by the accounting discipline. Following the experiences of the accounting discipline and the construction discipline, an approach that incorporates acknowledgement of the issues, taking responsibility for the issues and collaborating to identify and plan a response to the issues, supported by open dialogue, conversations and communication, would appear worthy of further consideration.

Accordingly, there would appear to be support for the hypothesis that property education in Australia may be at a crossroads, with current University undergraduate property programs having evolved to supply trained employees for the property profession, including property valuers, managers and agents, following a curriculum for accreditation

codified by professional bodies which may meet neither the requirements of the broader property industry nor the senior management of Universities seeking to implement Federal Government education policy.

The choice for the property discipline within the University sector is simple – it is either to be a passive victim or a proactive player (Parker, 2011).

6.0 AREAS FOR FURTHER RESEARCH

While there may appear to be support for the hypothesis that property education in Australia may be at a crossroads, the hypothesis is yet to be tested through a comprehensive review of existing literature and the collection and analysis of data.

Further research is required to establish if the six key issues in property education identified are correctly specified or if there are more or less together with including the property profession and property professional bodies as stakeholder groups for the identification of issues. Similarly, research is required to determine the relative importance or significance of each issue identified to provide priorities that may form the basis upon which a response may be planned.

It may be found that some property programs have developed innovative responses to the pressures of commercialisation and financial returns that may form the basis of case studies from which other Universities may learn.

Such further research may contribute a factual foundation for the collaborative process of planning a property discipline response to the issues identified which bridges the needs of all relevant stakeholders in property education in Australia.

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