ASSESSING PROPERTY STUDENT SATISFACTION WITH THEIR PROPERTY EDUCATION EXPERIENCE IN AN AUSTRALIAN UNIVERSITY

GRAEME NEWELL
University of Western Sydney

ABSTRACT

Recent years have seen an increased focus on the effective delivery of property education programs in Australian universities. In particular, assessing student satisfaction with their property education experience has been a key performance measure for most universities. This paper examines student satisfaction across all years of the property degree in a major Australian university over 2005-2011, benchmarked against the level of student satisfaction in the other business disciplines of accounting, economics and finance, law, marketing and management. A range of innovative formats are used, such as "green lights" to show high student satisfaction.

Importantly, this analysis provides a much richer understanding of the students' satisfaction with their property education experience throughout their property degree, instead of just being focused on graduating property students. The results clearly highlight the high level of overall student satisfaction with the property education experience, exceeding the satisfaction levels achieved by the other business disciplines. A range of property education implications and "lessons learnt from results" for other property programs are also highlighted from this property student satisfaction analysis.

Keywords: property education, student satisfaction, individual subject evaluations, benchmarking, comparative analysis, "green light" format

INTRODUCTION

The property education landscape in Australia has seen an increased number of universities offering property programs, reflecting increased student demand, an increased recognition of the significance of property as an asset class and property as a key ingredient in the local and global economy. This is further reflected in the strong property industry linkages between the Australian Property Institute (API) and the Royal Institution of Chartered Surveyors (RICS) and the property education universities in Australia, via the accreditation process for property programs. Over 13 Australian universities are now accredited by the API and RICS to offer property programs meeting the education requirements for API and RICS membership (Newell et al 2010).

This has seen property education research become an important aspect of the property research agenda in Australia in recent years. The body of knowledge in property education research includes property curriculum development (Baxter 2007, Newell and Eves 2000), property career preparation (Avdiev 2000, Blake and Susilawati 2009, Everist et al 2005, Page, 2008), education needs for property professionals (Boyd 2000a, b), opportunities for property academics (Boyd 2010, Newell 2007), property education paradigms (Fischer 2000, Yam and Rossini 2011), property education quality (Newell 2003, Newell et al 2010), tutoring strategies (Yam 2012), effective use of new technology and blended learning (Cornish et al 2009, Yam and Rossini 2012), integration of related disciplines (eg: law) into

property teaching programs (Blake et al 2010) and effective student entry behaviour and backgrounds (eg: mathematics) into property programs (Newell and Mallik 2011).

Importantly, much of this recent property education research in Australia has focused on evaluating student perceptions of various aspects of the property education experience (Blake and Susilawati 2009, Cornish et al 2009, Everist et al 2005, Newell 2003, Newell et al 2010, Page 2008, Yam 2012). This has taken on increased significance in recent years in an increasingly competitive university environment, as universities seek to improve teaching standards and the student learning experience by evaluating and benchmarking performance and monitoring changes in the student education experience.

Aspects researched on assessing the student perspective of the property education experience in Australian universities include their views on their property career preparation (Blake and Susilawati 2009, Everist et al 2005, Page 2008), the effectiveness of new "blended learning" teaching strategies (Cornish et al 2009, Yam and Rossini 2012), tutoring strategies (Yam 2012) and assessing student perceptions of the quality of property education in Australia in terms of overall satisfaction and good teaching (Newell 2003, Newell et al 2010). The major findings were improved quality of teaching in recent years but higher levels of overall satisfaction than with the quality of the teaching, with property programs typically perceived to have lower levels of teaching quality and overall satisfaction to that seen in the property-related disciplines (Newell et al 2010).

A key ingredient in this research into property student perceptions of their property education experience has been the focus on graduate property student exit behaviour. Typically, this was done by Course Experience Questionnaires (CEQ) involving graduating property students (Newell 2003, Newell et al 2010) or internal surveys of graduating property students (Blake and Susilawati 2009, Page 2008). However, for more immediate and subject-specific student feedback, it is also important to assess student satisfaction throughout their property degree; typically via student feedback at an individual property subject level. This should enable a richer and fuller understanding of the students' property education experience throughout their property degree. As such, this paper analyses property student satisfaction throughout their property degree at an individual property subject level for a major Australian property university over the six year period of 2005-2011; with this standard of property education compared to the other business disciplines. The ongoing implications and "lessons learnt" for the quality of property education and student satisfaction are also highlighted.

GENERAL EDUCATIONAL ISSUES RELATING TO STUDENT SATISFACTION

Customer satisfaction research

Customer satisfaction has been extensively researched in the marketing literature over many years, with measuring customer satisfaction being a key element of many business practices. This research has highlighted the link between customer satisfaction and loyalty, customer retention, customer expectations, share of category spending and service quality, having been examined in a wide range of areas including retailing, banking, internet services, mobile phone services, local government, healthcare and recreational services (Anderson and Sullivan 1993, Bolton 1998, Chandon et al 2005, Kettinger and Lee 1995, Keiningham et al 2003, 2007, LaBarbera and Mazursky 1983, Loveman 1998, Mittal and Kamakura 2001, Morgan and Rego 2006, Reidenbach and Sandifer-Smallwood 1990, Rust and Zahoick 1993, Scott and Shieff 1993, Taylor et al 1993). Client satisfaction has also been assessed in several areas of property, including real estate brokerage (Johnson et al 1988, McDaniel and

Louargand 1994, Nelson and Nelson 1995, Seiler et al 2000, 2006, 2008, 2010) and valuation reports (Newell 2004).

Australian university environment

As well as businesses assessing customer satisfaction, it is common practice now in most universities to regularly survey students to obtain feedback on student satisfaction and teaching quality. The results of these student surveys have become an important ingredient in university strategic decision-making, as universities seek to obtain better insights into improving the students' university experience (Nair et al 2008). These student surveys are at three levels: the total student experience, the course level experience and teacher/subject level experience.

In Australia, assessing student satisfaction has taken on increased importance recently. This reflects a deregulated university environment, with increased domestic and international competition, changing university demographics and stakeholder pressure (Bedggood and Donovan 2012). Similarly, the Australian government is moving to performance-based university funding, with student satisfaction being a key component used to assess and reward universities (Nair and Shah 2011). This has seen student feedback from the traditional Australian Graduate Survey (AGS) supplemented by the University Experience Survey (UES) which was introduced in 2012 to improve the teaching and learning environment. UES2012 reported the results from over 110,000 respondent university students at all levels, across the fuller university experience in the areas of teaching quality, learning resources, student support, learner engagement and skills development (ACER 2012).

These university and government surveys of student feedback on their university experience have seen an increased importance given to the "student voice" in assessing, monitoring and rewarding educational quality (Nair and Shah 2011, Shah and Nair 2009, Shah and Widin 2010). The role of the Australian Universities Quality Audit (AUQA) in enhancing university quality processes and the establishment of the MyUniversity website have further focused universities around this aspect of student satisfaction, with the MyUniversity website (www.myuniversity.gov.au) being publicly available and allowing students to make more informed decisions regarding their university and course selection.

Overall, this now sees Australian universities increasing their focus on student satisfaction with their university experience. As well as seeing a more productive and enjoyable experience for students, there is the added benefit of enhanced university image and reputation in an increasingly competitive university environment (Bedggood and Donovan 2012).

Assessing student satisfaction

This increased focus on tracking, monitoring and improving the student experience at university has seen considerable attention given to assessing student satisfaction. This has seen increased use of student satisfaction as a measure of educational quality or teaching quality, typically assessed via student surveys. However, it is widely recognised that measuring student satisfaction is not an effective proxy for measuring teaching quality (Bedggood and Donovan 2012, Bedggood and Pollard 2001, Harnash-Glazer and Meyer 1991, Kleiner 1989, Wiers-Jenssen et al 2002) with many of the teaching evaluation surveys largely measuring student satisfaction not student learning or teaching quality (Bedggood and Pollard 2001, Wiers-Jenssen et al 2002). This has seen the need for separate evaluation and measurement of student satisfaction and teaching quality to achieve greater clarity around

these partly competing objectives (Bedggood and Donovan 2012, Richardson 2005). The resulting consensus view is that student satisfaction is still an important aspect to assess the depth of the total student experience, but it is should not be treated as a proxy for teaching quality (Bedggood and Donovan 2012). As such, student satisfaction at the property subject level is treated as the focus of this paper.

It is also increasingly recognised that different cohorts of students have different learning styles and that a better understanding of the student experience is needed for these different cohorts, rather than just an aggregated general measure of student satisfaction. This is particularly important given the diverse nature of the student cohort (including low socio-economic status, non-English speaking background, indigenous, disability, international) and the range of student participation styles (including working while studying, increased use of blended learning, increased use of engaged learning) that shape the students' perceptions and experiences of learning at university (Kane et al 2008, Nair and Shah 2011).

Dimensions of student satisfaction
In assessing student satisfaction, a number of key factors have been shown to have a significant influence on these student satisfaction ratings at the individual subject level, including:

- quality of instruction;
- task difficulty; and
- academic development and stimulation

(Bedggood and Donovan 2012, Clayson 1999, Guolla 1999, Harnash-Glazer and Meyer 1991, Krehbiel et al 1997, Liegler 1997, Stewart 1991, Wiers-Jenssen et al 2002).

Under quality of instruction, this includes the popularity of the lecturer, instructor personality, instructor enthusiasm, instructor knowledge, instructor skills and ability, instructor friendliness and approachability. Numerous studies have shown these aspects of the quality of instruction as the major factor influencing student satisfaction; often accounting for 50-80% of the variance in student satisfaction ratings (Bedggood and Donovan 2012). Task difficulty involves content difficulty and the effort required to achieve the desired result, while academic development and stimulation involves how stimulated and motivated the student feels and whether they believe they are growing and developing their academic skills.

Other factors that have been shown to influence student satisfaction results include social climate and aesthetic aspects of university (such as environment, class size), auxiliary services (such as parking, timetabling, administrative staff services), life satisfaction, situational factors (such as financial) and demographic traits. As such, many of these non-teaching aspects are important factors in how a student perceives their satisfaction with individual subjects. While some of these factors are beyond the control of the university or lecturer, they need to be effectively considered in subject delivery to see enhanced student satisfaction ratings.

STUDENT SATISFACTION SURVEY
Student satisfaction of property degree students at the University of Western Sydney (UWS) over semester 2, 2005-semester 1, 2011 was assessed in this study; as well as for the property Masters degree students. UWS is a major Australian university, having offered property programs for over 35 years. The UWS property degree is accredited by the API for

membership, meeting Certified Practicing Valuer (CPV) requirements, as well as meeting NSW Office of Fair Trading requirements for valuation registration. The UWS property degree also meets the API certification requirements for Certified Property Practitioner (CPP), Certified Development Practitioner (CDP), Certified Funds Manager (CFM), Certified Asset Manager (CAM) and Certified Property Manager (CPM).

Specific details regarding UWS and the UWS property degree in 2011 are given in Table 1. UWS has over 37,000 students, with a diverse student profile seeing many students from a lower socio-economic background. The property discipline was located in the School of Economics and Finance in the College of Business and Law in 2011, along with the various business-related programs including accounting, marketing, management, economics and finance and law. The property degree offers a wide range of property subjects, as well as business subjects and is actively supported by the property industry via high levels of property graduate employment across the various property career opportunities. In 2011, there were 6 full-time property academics, with staff having a balance of property academic and professional backgrounds. The property staff team has been reasonably stable over this period of 2005-2011, with only 9 property staff having taught in the property degree over this period. Typically, the property staff have specialist expertise, which generally sees them taking the same portfolio of property subjects each year.

UWS profile
Number of students: 37,400
Number of staff: 2,550
Students from Greater Western Sydney: 62%
Undergraduate students: 76%
Students < 25 years old: 66%
International students: 12%
College of Business and Law students: 11,180 (30%)

UWS property degree profile
3-year property degree offered both full-time and external
Property degree located in School of Economics and Finance in College of Business and Law
API accredited property degree
Focus on valuation, as well as property investment, property finance, property development, commercial property management, property law, building and generic business subjects
Property-specific subjects in degree: 17/24 (71%)
Over one hundred and fifty (150) students in Year 1
Number of property-specific full-time staff: 6
Significant property industry support; such as scholarships, prizes, guest lectures, employment
Masters by coursework and PhD programs in property also available

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UWS and property degree profile: 2011
Source: Author
Table 1

Student satisfaction was assessed at the individual subject level using the standardized UWS "Student Feedback on Unit" (SFU) survey which is administered each semester, with the same SFU survey instrument used in all Faculties at UWS. This SFU survey has been developed and fine-tuned by higher education specialists in the UWS Office of Planning and Quality, using best practice procedures to assess university student satisfaction. This ensures the reliability and robustness of this survey instrument in assessing student satisfaction. This SFU survey is done anonymously by students and sees thirteen criteria assessed in each subject (see Table 2), covering student satisfaction with the overall learning experience, as well as assessment feedback, generic skills, learning design, relevance, workload and assessment activities. Each criteria is assessed on a 5-point rating scale; 1=strongly disagree, 3=neutral to 5=strongly agree. Students also provide specific comments on good features of the subject and areas needing improvement.

The SFU survey is administered in a lecture towards the end of each semester in each subject. With no direct academic staff involvement, a designated student in each class administers the SFU survey, collects completed surveys (done anonymously) and returns them in a sealed envelope; signed off by the designated student across the seal. The completed survey package is then returned to the UWS Office of Planning and Quality for processing, analysis and subsequent disclosure of results. This ensures the integrity of the SFU survey process.

Q1 Unit Content: The unit covered what the unit outline said it would.
Q2 Relevance: I was able to see the relevance of this unit to my course.
Q3 Learning Design: The learning activities in this unit have helped my learning.
Q4 Assessment Activities: The assessments in this unit have helped me learn.
Q5 Assessment Feedback: I was able to learn from feedback I received in this unit.
Q6 Assessment Guidelines: There were clear guidelines for all assessment tasks in this unit.
Q7 Learning Resources: The learning resources provided for this unit helped me to engage in learning.
Q8 Learning Flexibility: The unit provided a reasonable amount of flexibility for study.
Q9 Learning Spaces: The teaching and learning spaces used for this unit were adequate.
Q10 Workload: The amount of work required in this unit was reasonable.
Q11 Equity/Fairness: In this unit, people treated each other fairly and with respect.
Q12 Generic Skills: This unit helped me develop my skills in critical thinking, analysing, problem solving and communicating.
Q13 Overall Experience: Overall, I've had a satisfactory learning experience in this unit.

Criteria assessed in UWS SFU survey, 2011
Source: Author
Table 2

Subject coordinators subsequently receive a summary report on their specific subject. This report includes average scores for each of the thirteen criteria, as well as being benchmarked against average scores for each criteria in their School and at UWS. A full list of student comments concerning "good features" and "areas needing improvement" are also provided to the subject coordinator. This individual subject summary report is only provided to the subject coordinator. A School summary report is also provided to the Head of School including individual subject details as well as benchmarking against other schools (eg: accounting, law, marketing, management). UWS approval to access this individual subject SFU summary information was provided to the researcher. Because the survey was done anonymously, no student-specific information was available; this limited the level of analysis regarding linkages with student satisfaction. To facilitate this student feedback into a user-friendly format, the results for each criteria are colour-coded using a "traffic light" format. This sees average scores of 4 or more (out of 5) coded as "green" light, average scores of 3.5 or more to 4.0 coded as "orange" light and average scores below 3.5 coded as "red" light. This provides an effective format for individual subject evaluations, across subject evaluations and across School and UWS evaluations.

In this research, the six-year period was not intended to be conducted as a longitudinal study to assess year-on-year improvements, but rather to provide a critical mass of property subject evaluations to enable critical insights regarding student satisfaction, with this full range of property subjects benchmarked against the other major business disciplines.

The specific results for the property subjects are presented in the subsequent sections. Unlike the comparative CEQ analyses involving graduating property students which are done across all universities in a public domain format (Newell 2003, Newell et al 2010), this SFU analysis can not be directly replicated across Australian property universities for comparative purposes due to different property degree structures, different student evaluation instruments used by various universities and multiple ethics committee approval issues regarding staff and student data confidentiality. This single-university case-study approach is consistent with other recent property education research in Australia (Blake and Susilawati 2009, Cornish et al 2009, Everist et al 2005, Newell and Mallik 2011, Yam and Rossini 2010, 2012). This strategy is also consistent with many general university education studies, which have focused on single university studies. Importantly, from this single-university case-study, the broader issues and implications relating to property student satisfaction can be identified which are discussed in a subsequent section of this paper under "lessons learnt from results".

PROPERTY STUDENT SFU RESULTS

SFU profile

Over this six-year period of semester 2, 2005 to semester 1, 2011 (12 semesters in total), over 595,000 student SFUs were available for analysis. This represents 49,500 SFUs per semester, with an average student response rate per semester of 51%. Within the business disciplines, over 172,000 SFUs were conducted, with the SFU profile for property, economics and finance, accounting, law, marketing and management given in Table 3. With a property student response rate of 49% and average response rates of 43-57% for the business disciplines, this is considered a sufficient coverage to enable an effective comparison of property with the various business disciplines at UWS.

Discipline	Total #SFUs available	Average #SFUs per semester	Response rate	Total # subjects assessed
Property	3,496	291	49%	97
Economics and Finance	28,100	2,342	43%	473
Accounting	35,697	2,975	54%	211
Law	32,332	2,694	43%	440
Marketing	25,653	2,138	54%	417
Management	46,773	3,898	57%	782
College of Business and Law	172,051	14,338	50%	2,323
UWS	595,314	49,500	51%	

SFU profile for business disciplines, 2005-2011
Source: Author
Table 3

Overall satisfaction with learning experience: property students
Amongst the 13 SFU criteria, overall satisfaction with the learning experience (Q13) provides a measure of the students' satisfaction with the fuller property education experience. Table 4 presents various aspects of overall student satisfaction for the property students, as well as being benchmarked against the various business disciplines. Over these twelve semesters, the average overall satisfaction with the learning experience score for the various property subjects was 4.08. This sees property as a "green light" over this six-year period. Some variation in overall student satisfaction with the learning experience occurred over time; however, property subjects were consistently in the "green light" area, only dropping marginally below 4.0 in one year, being 3.99 in 2007. Overall, this sees strong individual property subject performance regarding overall satisfaction with the learning experience over time, being in the "green light' classification in 86% (6/7) of years. Since 2007, there has also been a general trend to increased student satisfaction, increasing from 3.99 to 4.20 (see Table 4).

Improved property subject overall satisfaction with the learning experience was also evident as students progressed through the property degree; namely 3.97 in year 1, 4.00 in year 2 and 4.05 in year 3. This reflects the fuller and deeper knowledge and integration of property as they progress into the subsequent years of the property degree. It also reflects the broadening of the property subjects from year 1 focusing on valuation to year 2 expanding this property coverage to property investment and property funds management and year 3 expanding to property development, property finance, commercial property management and specialised areas of valuation. The higher overall satisfaction with the learning experience at the Masters level (4.21) largely reflects most of the Masters students working in the property industry and studying part-time; being able to link the property material covered more effectively into their property industry experience and property careers.

Overall satisfaction with learning experience:	Property: 4.08 (out of 5);		Green light classification	
Variation over time: property:	2005: 4.15	2006: 4.02	2007: 3.99	2008: 4.12
	2009: 4.09	2010: 4.10	2011: 4.20	
Variation across years: property:	Year 1: 3.97	Year 2: 4.00	Year 3: 4.05	
	Property degree: 4.02		Masters: 4.21	
Property versus UWS overall:	Property: 4.08		UWS: 3.91	
Property versus business disciplines:				
	#1: Property: 4.08		#2:Econ & Finance: 3.95	
	#3: Law: 3.90		#4: Marketing: 3.89	
	#5: Management: 3.86		#6: Accounting: 3.71	
Property matching or out-performing other business disciplines and UWS:				
	UWS:		92% of semesters	
	Economics and Finance:		75% of semesters	
	Management:		84% of semesters	
	Law:		92% of semesters	
	Marketing:		92% of semesters	
	Accounting:		92% of semesters	
Property as #1 rated business discipline:	75% of semesters (9/12)			

Overall satisfaction with learning experience, property SFUs
Source: Author
Table 4

Further validation of the strong overall satisfaction with the learning experience in these property subjects is shown in Table 4, where property is benchmarked against UWS overall and the various business disciplines. In particular, the property subjects' overall satisfaction with the learning experience clearly exceeded UWS overall (4.08 versus 3.91) and was clearly ahead of the average ratings for all of the other business disciplines. This saw property as the only "green light" discipline over this period, with all other business disciplines in the "orange light" category. The consistency of this performance is shown in property matching or out-performing the other business disciplines in at least 75% of semesters and in some cases in over 90% of semesters. This sees property as the #1 rated business discipline in 75% of semesters for overall satisfaction with the learning experience.

To examine the traffic light format more fully for property versus the other business disciplines, Table 5 presents the percentage of subjects in green, orange and red light formats for overall satisfaction with the learning experience across the twelve semesters. With 69% of property subjects receiving the "green light" category for overall satisfaction, this clearly out-performed all of the other business disciplines which only saw 39% - 57% of their subjects receiving the "green light" category.

Discipline	Percentage of subjects in category			Number of subjects classified
	Green light	Orange light	Red light	
Property	69%	22%	9%	97
Economics and Finance	53%	36%	11%	376
Accounting	39%	35%	26%	211
Law	56%	34%	10%	440
Marketing	57%	36%	7%	417
Management	52%	38%	10%	782
College	53%	36%	11%	2,323

Traffic light format for overall satisfaction criteria across the business disciplines
Source: Author
Table 5

All thirteen SFU criteria
In the SFU survey, overall student satisfaction is only one of the 13 criteria assessed (see Table 2). In addition to the analysis of the overall satisfaction of the learning experience, the fuller assessment of all thirteen SFU criteria was also undertaken for the property subjects over this six-year period. This assessment of all 13 SFU criteria resulted in assessing over 1240 criteria evaluations across the 97 property subjects over this period. Overall, this resulted in 62% green lights, 31% orange lights and 7% red lights. This shows that some other specific elements were of more concern to students than overall satisfaction with the learning experience, which received 69% green lights, 22% orange lights and 9% red lights.

In particular, most student concern was expressed regarding being able to learn from the assessment feedback received in the subject (see Q5 in Table 2). This criteria only received an average score of 3.80 from the property students and only received 38% green lights, 34% orange lights and 28% red lights for the property subjects over the six-year period. This clearly relates to the timeliness of student assessment feedback, as well as the detail given in this assessment feedback. This was also an area of major concern for all of the other business disciplines; with average scores of 3.47 – 3.61 for this criteria, seeing only 0% green lights, 70% orange lights and 30% red lights for this criteria. The consistency of assessment feedback being a major concern for all students was also seen in this SFU criteria being rated lowest in 95% of subjects in the business disciplines. In each case, whilst being a concern for property, this was seen as being more of a student concern in these other business disciplines than for property; reflecting the higher level of learning from assessment feedback generally received in the property subjects.

Property staff: SFU ratings
Eight property staff contributed to the delivery of property subjects for these SFU evaluations analysed during the six-year period of 2005-2011. For overall satisfaction of the learning experience, seven of the eight property staff received average scores of at least 4.0 (out of 5) for this overall satisfaction criteria; seeing them achieve "green light" ratings for this overall satisfaction criteria across these twelve semesters. In several cases, these average scores by

property staff for overall satisfaction were well above the 4.0 "green light" threshold (such as 4.23, 4.27, 4.34); often based on SFU evaluations of up to 15-19 subjects over this six-year period. This reflects the generally high level of commitment to effective teaching delivery by the property staff at UWS.

When extended to all thirteen SFU criteria assessed across this six-year period, property staff achieved 62% green lights, 31% orange lights and 7% red lights. In several cases, individual property staff achieved well above this average of 62% green lights, such as 75% green lights, 81% green lights and 92% green lights. This further reflects high levels of commitment across all dimensions of effective teaching delivery; well beyond just the criteria of overall satisfaction with the learning experience.

PROPERTY EDUCATION IMPLICATIONS

Overall results for student satisfaction

Evaluation of student satisfaction with their property programs is a key ingredient of university quality control procedures in assessing the quality of teaching and the learning experience, as well as evidence of teaching effectiveness required in the API and RICS accreditation processes. This has been researched previously using the CEQ evaluations of graduating property students to compare the quality of teaching and overall student satisfaction across the various Australian universities delivering property programs (Newell 2003, Newell et al 2010). However, to enable a richer and fuller understanding of the students' property education experience throughout their property degree, it is essential to analyse property student satisfaction at an individual property subject level throughout their studies. This has been achieved in this paper by analysing over 3,450 SFUs for individual property subjects at UWS over 2005-2011, with benchmarking against the various business disciplines.

Whilst it is recognized by the researcher that this research relates to the SFU experiences of one major Australian property university, it is important to acknowledge that practical limitations would see this research being largely not possible to be consolidated across the Australian property universities, or even a small sub-set of these property universities. These practical limitations relate to the lack of consistency of student evaluation instruments used by various universities and ethics approval processes regarding staff and student data confidentiality issues.

However, this research can be generalised to some degree and has highlighted key issues relating to property student satisfaction and the quality of property education in Australia. Key research findings include:

- overall satisfaction with the learning experience in individual property subjects is high, particularly when compared to the other business disciplines;
- property was the only business discipline to achieve an average "green light" rating across the full six-year timeframe, as well as consistently across semesters;
- satisfaction with the learning experience increased in the latter years of the property degree, reflecting a fuller and deeper knowledge and integration of the property perspective flowing

from exposure to the breadth of property areas beyond the initial focus on valuation;

- property performed well across all dimensions of the SFU process, particularly compared to the other business disciplines;
- improved feedback on assessment remains the key area of student concern. Again, property out-performed the other business disciplines on this SFU criteria; and
- property staff showed a high level of commitment to effective teaching delivery, often achieving ratings well beyond the "green light" threshold. This applied to the students' evaluating overall satisfaction of the learning experience and many of the other SFU criteria.

These findings set a very positive context for the property industry concerning the calibre of property graduates as they prepare for their careers in the property industry. The high level of student satisfaction sees these future property employees as being confident they are well prepared for their property careers, being well-equipped with the necessary industry knowledge and skills to positively contribute to the property industry moving forward. This is further complemented by the professional property industry layer provided by the API's Future Property Professional and RICS' APC programs.

Lessons learnt from results

Importantly, this research has highlighted a number of key lessons that can be learnt by other property programs, both in Australia and internationally. Some of these aspects are at the broad university level, whilst others are qualitative and reflect "lessons learnt" from the research results and over many years of fine-tuning and reflection on continually improving the quality of the property education experience for students at UWS, as well as highlighting the role and stature of property as a discipline in a Business School. These lessons include:

- in an increasingly competitive university environment, property needs to stay competitive with the other business disciplines in securing its market share of student enrolment numbers. Being a niche discipline, property has the advantage of smaller cohort sizes compared to the major business disciplines (such as accounting, management, marketing, economics, finance) which run large cohort lectures, with previous research showing that class size is an important environmental factor that influences student satisfaction. Whilst not directly testable, this has clearly been an influencing factor in this research in property achieving these high levels of student satisfaction. This competitive advantage from the smaller cohort should be exploited by all property programs to assist in achieving high student satisfaction levels;

- the various elements of quality of instruction have been shown in the higher education research literature (discussed previously) to be the major influences on student satisfaction. This relates to various aspects, including academic staff enthusiasm, knowledge, skills, friendliness and approachability. The high student satisfaction ratings achieved by property staff in this research clearly reflect the strong commitment and priority given by these staff to delivering

quality teaching, being accessible as full-time staff and helping the property students in a supportive and friendly manner. This is a key lesson for all property academics in achieving high student satisfaction levels, particularly with many universities now requiring a 3-year history of evidence of teaching quality to be produced for promotion or tenure applications;

- another element of quality of instruction has been staff continuity in delivering the property subjects. In most cases, UWS property staff have delivered these subjects continuously for several years, being able to build up and fine-tune the presentation, content and delivery of these subjects. This has generally seen increasing levels of student satisfaction in subsequent subject offerings, clearly highlighting the role of instructor skills and knowledge in achieving high student satisfaction ratings;

- property degrees have a strong applied industry focus, reflecting professional linkages and accreditation requirements. This is consistent and a perfect fit with an increased emphasis on engaged learning in most universities. The high student satisfaction scores achieved by property in this study reflect the staff effort to make the property degree relevant via up-to-date property industry examples and insight, guest lectures by leading property professionals, site visits, internships and work experience, scholarships and prizes and high employment rates. This further reinforces the "niche market" focus for property that cannot be demonstrated to students as readily in the more generic business disciplines; and

- these high student satisfaction results for property programs should be actively used for course promotion in both the domestic and international markets (Licata and Frankwick 1996, Mazzarol and Hosie 1996). This will take on increased future importance in the deregulated university environment of increased competition and course transparency, via the MyUniversity website for more informed student decision-making, where benchmarking student satisfaction will be a key component in course attractiveness to potential students. These results should also be actively promoted to the property industry to demonstrate the quality of property graduates being prepared for the property industry and to increase their employment prospects.

Overall, these student satisfaction results for UWS property students can be generalised at several levels to other universities in terms of key "lessons learnt". It has clearly shown the high levels of student satisfaction that can be achieved, as well as the important element of staff enthusiasm, commitment and knowledge in achieving high student satisfaction ratings. The upside is the enhanced stature of property as a niche discipline in a Business School and its ongoing viability in the university environment.

A key challenge moving forward for property academics is to maintain or increase these high levels of student satisfaction. This is particularly relevant in the context of different student cohorts (such as Gen Y students) having different learning styles and the increased focus and investment by universities in IT delivery of courses in a blended learning format. Effectively integrating blended learning and achieving highly rated outcomes and high student satisfaction will take a considerable time commitment by property academics to successfully evolve their teaching and learning strategies into this increasingly important element of educational delivery of university programs.

CONCLUSION

Overall, these SFU results provide a very positive context regarding the students' evaluation of individual property subject satisfaction as they progress through their property degree at a major Australian university. Considerable insight and generalisation from these SFU results can be made and will provide important incentives for property staff at other Australian universities in developing effective teaching and learning strategies to enhance their students' learning experience and satisfaction.

The very favourable positioning of property versus the other business disciplines is a very pleasing student learning outcome from this research and should be an incentive to property staff in all universities to continue to focus on effective teaching and learning to further enhance the quality and satisfaction of the students' learning experience in their property degrees.

This is particularly relevant given the future increasing focus on student satisfaction in a competitive university environment as the basis for performance-based Australian university funding, the transparency of the MyUniversity website in enabling informed choice by students in their university and course selection and the ongoing role of AUQA and UES shaping institutional assessments of students' satisfaction with their university experience.

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Email contact: g.newell@uws.edu.au