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External factors critical to success in the business of estate surveying firms in Lagos State, Nigeria

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Abstract

Purpose – This paper aims to identify external factors that are critical to the success of estate surveying business in Lagos State, Nigeria.

Design/methodology/approach – Primary data were collected with the aid of questionnaires from estate surveying firms in the study area. Using a sampling interval computed as 1.93-2, 186 firms were selected from the 359 estate surveying firms based in the study area. The sampling interval required that, after the first selection, every subsequent second estate firm in the group (List) was selected for the survey. Data collected were analysed with the aid of criticality assessment index method such as the Relative Criticality Index and Criterion Criticality Score.

Findings – The result showed that it was critical for an estate surveying to interdepend with surrounding businesses and maintain good corporate social responsibility for it to succeed. Also, good social relations of the practitioners with the society was found to be an external factor critical to success. In addition, the study found the need to use the advantage of ICT for real estate marketing as an external technological factor for success. It was also found that the economic situation of the immediate locality of the firm and the economic buoyancy of the nation at large influenced both the planning for and the execution of real estate activities of the firm.

Research limitations/implications – Limiting the findings of the study to external factors alone could subject the findings of the study to bias. Further research targeted at identifying internal factors will provide a balanced view.

Practical implications – The study will serve as useful tools for existing and upcoming real estate practitioners to chart a performance course for their businesses. It will help estate surveyors to understand what to place more emphasis on if they will succeed in business.

Originality/value – The findings from this study will provide the estate surveyors and valuers and the professional body with data on things that are critical to their success in business and enhance the practice of real estate management.

Keywords Nigeria, Real estate, Critical success factors, Critical, Estate management, Estate surveyors

Paper type Research paper

1. Background to the study

The establishment of business enterprises (or firms) is often associated with a specific and predetermined aim of economic success, productivity, continued existence and even strategic succession plans. Entrepreneurs are often guided by such objectives in the day-to-day running of the business. For instance, organisations desirous of continued existence and enjoying sustained patronage from clients are likely going to adopt success measures and keep track of their operations so as to enhance their productivity. These measures are such that will assist them to meet the expectations of the shareholders in terms of productivity and profitability.



Organisations efficiency can be closely linked with the awareness, the use and the extent to which they comply with critical factors that determine success (Overton, 2007). In practice, the possibility or otherwise of achieving business performance could be subject to many success determinants. As such, ensuring efficient performance and continuous profitable existence, progressive professional business entities consider all the financial and non-financial aspects, as well as the influence of the national economy and the impacts of globalisation on the performance of their business (Mbugua *et al.*, 1999).

As might be required of business executives, real estate practitioners may also need to adopt global evaluation measures of performance that will assist them to be able to cope with challenges and competition in the dynamic business world so as to help them perform expectedly. Modern day business enterprises, such as the estate surveying and valuation (ESV) firms, can also be subject to a new age of competition that requires strategic thinking and takes into account corporate strategy, systems and business processes (Mbugua *et al.*, 1999). With Nigerian estate surveying firms growing big and establishing branches beyond the shore of the country, the elsewhere traditional practice of sole proprietorship might be insufficient and have the tendency to make them “irrelevant” in the global real estate practice. Equally, with the explosion of IT and globalisation of real estate practice occasioned by the market liberalisation policy of the government, foreign investors would want to be convinced of the ability of Nigerian real estate practitioners to identify the key determinants of success and evaluate their performance accordingly. This might require an understanding of those business and management aspects that might require special and frequent attention to bring about effective and prosperous performance.

This is necessary as situations often arise where firms of ESV are challenged with the issues of At other times, firms of ESVs are confronted with dicey situations that portray the trappings of failure and bankruptcy; obfuscated about business progress requirements; threatened with abandonment by the best set of staff; unsure of the need to continue as sole proprietorship or consider partnership with professional colleagues; mystified about how to make the employees fare better, satisfied and increase productivity; confused about how to ensure customer satisfaction and retention within the constraints of professional standards and code of ethics; among other issues necessary for professional business’ gainful survival and continuity.

Literature, especially in the construction industry, had confirmed that success factors can be both internal and external to organisations. With external factors well recognised and effectively used, there is a presumption that that the academic training of the estate surveyor and valuer should assist with these other factors that are internal to the organisations. External factors are those exogenous factors that have the capability to affect the productivity of a business organisation.

While they are said to be external to the organisations, their influences can be grievous if not recognised, monitored and adopted for competitive advantage. The study therefore examines the external that are critical to the success of estate surveying business in Lagos State with a view to providing practitioners with tools for effective performance. In achieving performance, proficient management principles such as the determination and formation of clear objectives, performance monitoring and information collection (Gibson, 1994) are major considerations. Appropriate use of organisations seems to be regarded as the “hope” of the clients and also as tools for enhancing productivity. The remaining part of the paper is structured as follows. Following the introduction is the review of relevant past studies. Section 3 contains the methodology, while the result and discussion of findings are contained in Section 4. Section 5 contains the conclusion.

2. Literature review

Critical success factors (CSFs) of a business or professional entity are the few but specific aspects of any business which its personnel and management must get right, and for which if satisfactorily monitored and well executed, will be the determining factors of profitable and competitive performance for the business organisation (Rockart, 1979; Bullen and Rockart, 1981 cited in Grunert and Ellegaard, 1992; Boynton and Zmud, 1984; Talib and Hamid, 2014). They are those few, specific issues that must go well to ensure business success; they represent those business cum managerial aspects that must receive special and frequent attention to bring about effective and prosperous performance; they are the vital issues to a business organisation's current operational undertakings and to its future economic existence; and they explicitly depict those limited, key parts that dictate managerial and organisational success (Rockart, 1979; Boynton and Zmud, 1984).

Available studies of Hardcastle *et al.* (2018); Dada and Oladokun (2008); Saqib *et al.* (2008); Garbharran *et al.* (2012) and Ogunsanmi (2014) have examined CSFs with focus on the construction industry. Although CSFs was initially designed for Management Information System planning, various studies have applied CSFs outside its traditional field (Grunert and Ellegaard, 1992; Talib and Hamid, 2014). In Pakistan, Saqib *et al.* (2008) identified CSFs for Construction Projects. Of the 77 candidate CSFs tested in the industry using criticality index, the study found 10 as being relevant to the sector. These in descending order of importance were:

- decision-making effectiveness;
- project manager's experience;
- contractor's cash flow;
- contractor experience;
- timely decision by owner/owner's representative;
- site management, supervision, planning effort;
- prior project management experience; and
- client's ability to make decision.

IBS (2009a) analysed the critical success factors for Asian fashion industry. The study compared and contrasted the capabilities of the Asian industry with the global fashion industry's critical success factors.

In Indian hotel industry, studies such as IBS (2009b) and IBS (2009c; 2009d; 2009e; 2009f) analysed the key success factors of the hotel industry before and after the country's economic liberalisation. In a study of Brunei construction projects, Salleh (2009), adopting the Delphi methodology to investigate success and delay factors, identified seven factors of the project manager's capabilities and experience, clarity of project scope and work definition, organisational planning, use of control systems, project manager's goal commitment, project team motivation and goal orientation, safety precaution and applied procedures as being critical.

Using Benelux Subsidiary as a Case Study, the work of Westrik (2012) examined the CSFs of CRM Execution within a Subsidiary from an International Luxury Brand. The study classified CSFs into five categories: strategic management, organisational design, employee skills, employee attitude and implementation-related factors.

In the supply chain management, Talib and Hamid (2014) applied literature survey techniques from published CSFs studies in supply chain management (SCM) to classify CSFs into 42. The study found four major CSFs to include collaborative partnership,

information technology, top management support and human resource. In the UK Construction Industry, [Hardcastle et al. \(2018\)](#) studied CSF for public-private partnership (PPP)/PF projects. The result of the factor analysis revealed appropriate factor groupings for 18 CSFs in construction PPP/PFI projects as effective procurement, project implementability, government guarantee, favourable economic conditions and available financial market. The authors posit that the findings should influence policy development towards PPPs and the manner in which partners go about the development of PFI projects.

In evaluating the motives for and the barriers to the implementation of the Hazard Analysis of Critical Control Point plan, [Fotopoulos et al. \(2011\)](#) identified critical factors that affect the implementation of food safety assurance systems. [Chang \(2012\)](#) identified CSFs for quality internal IT services in public sector organisations in Hong Kong; [Garbharran et al. \(2012\)](#) studied CSFs influencing project success in the construction industry; [Rothberg and Morrison \(2012\)](#) tried to link performance measurement CSFs; [Pakseresht and Asgari \(2012\)](#) adopted the mathematical AHP approach in determining CSFs for construction projects; [Talib and Hamid \(2014\)](#) extensively studied the application of CSFs in SCM; [Hardcastle et al. \(2018\)](#) adopted factor analytical approach in determining CSFs for PPP/PFI projects in the UK construction industry; and [Ohtonen and Lainema \(und.\)](#) did a literature review on CSFs in business process management. Similar to the previously cited, these research works were specifically based on CSFs.

In Nigeria, CSR research works have largely concentrated on the construction industry. For instance, [Dada and Oladokun \(2008\)](#) conducted a perceptual survey of CSFs for PPP projects in Nigeria. The work of [Ogweleka \(2011\)](#) was limited in focus to identifying the CSFs influencing construction project performance in Nigeria. [Ogunsanmi's \(2014\)](#) appraised the CSFs that contributed to the implementation of PPP projects in Nigeria. The result of the structured questionnaires administered on 50 professionals and concessionaires who were involved in PPP projects in the study area found CSFs such as commitment and responsibility of public and private sectors, strong private consortium and realistic cost/benefit assessment among others as being critical for PPP implementation.

In evaluating leadership development intervention activity towards solving organisational problems, [Dexter \(2010\)](#) identified people, task, process and location and facilities dimensions as CSFs. In an attempt at developing a conceptual model of CSFs for software development projects, [Sudhakar \(2012\)](#) identified a total of 35 CSFs from seven CSF categories. The identified CSFs included communication in project, top management support, clear project goal, reliability of output, project planning, teamwork, project team coordination, quality control, client acceptance, accuracy of output, reduce ambiguity, maximise stability, realistic expectations and user involvement. Project management, product, team and communication factors are identified as important categories of success factors for software projects.

The work of [Ismyrlis and Moschidis \(2013\)](#) was limited to the classification of the CSF of Six Sigma implementation, as well as the tools-techniques that it uses in all the phases of the Define–Measure–Analyze–Improve–Control (DMAIC) structured methodology.

In developing a set of best practices for Ghanaian contractors, [Ofori-Kuragu et al. \(2016\)](#) identified eight relevant CSFs: quality and zero defects culture; organisational design; work culture and work environment; client satisfaction, strategy, leadership, measurement, analysis of information and knowledge management and implementation of lean principles. [Lasrado et al. \(2016\)](#) limited the focus of their study to the categorisation of CSF for efficient employee scheme.

These studies were carried out in the construction industry with focus on improving construction project management and performance. Similar research in the business of ESV

would be required so as to document CSR that will guide real estate practitioners in their quest for developing sustainable real estate practice.

2.1 Critical success factors and candidate critical success factors

External factors can be said to be those established factors over which an organisation has no control. For success, organisations such as real estate firms need to align their professional activities in response to the requirements and influences of such factors. This study will adopt external critical factors adopted from series of past studies to evaluate their relevance and applicability to real estate. Studies such as [Grunert and Ellegaard \(1992\)](#); [Mindtools.com \(2011\)](#); [Hansen and Wernerfelt \(1989\)](#); [Nicolescu \(2018\)](#) and [Alkali et al. \(2012\)](#) have documented various factors that could be considered externally critical factors. These external factors grouped as social, technological, economic, environmental, political, legal and ethical (STEEPLE) factors are being adapted to be studied in the profession of estate surveying as gathered from the works of [Olabisi et al. \(2018\)](#); [Mbugua et al. \(1999\)](#) and [Hasnanywati \(2010\)](#):

- *Social factors* – Synergy with surrounding businesses, ethnicity/tribe of founder(s), religious belief of founder(s), age of business, social background of the employees, social background of the founder(s), sex/gender of founder(s), social life of the employees, social life of the founder(s), marital status of founder(s) and age of founder(s).
- *Technological factors* – ICT level of the state/nation.
- *Economic factors* – Economic condition of the state/nation, market/business potential of office locality.
- *Environmental factors* – Competitive activities of other estate surveying firms, real estate industry performance, competitive activities of other businesses/professionals, pressure from population growth, pressure from urbanisation challenge, clients' knowledge and experience, clients' sophistications in requirements, clients' demand for innovative services, working environment, and impacts of globalisation, nature of clients (privately funded vs publicly funded), size of clients' organisation, clients' confidence in the company.
- *Political factors* – Political state of the state/nation, changes in government policy and government support.
- *Legal factors* – Legal integrity of founder(s), legal integrity of firm, local laws and regulations, professional qualifications, professional membership renewal.
- *Ethical factors* – High professional standards, adherence to NIESV/ESVARBON code of conducts and ethics and enforcement of disciplines and sanctions.

3. Research method

The study of the use of CSR by estate surveying firms was carried out in Lagos State, Nigeria where about 75 per cent of the firms have their offices. Primary data were collected with the aid of questionnaire served on Estate Surveyors who were Heads of firms, Head of units, Managers or Partners in their respective offices, as they are expected to have better knowledge and information about their real estate practice, procedure and performance and were expected to be able to provide required information regarding CSFs ([Boynton and Zmud, 1984](#); [Grunert and Ellegaard, 1992](#)).

With 359 estate surveying firms, probabilistic systematic sampling technique was used to select 186 estate surveying firms for the study using Frankfort-Nachmias and Nachmias (1996) Sample Size Formula. With the study population and the sample size being known, the sampling interval was computed as 1.93 ~ 2. The implication of the sampling interval is that, after the first selection, every next second estate surveying firm in the group (List) would be selected to be surveyed.

Frankfort-Nachmias and Nachmias (1996) formula for sample size determination (as cited in Rotimi and Kiptala, 2012):

$$n = \frac{Z^2pqN}{e^2(N - 1) + Z^2pq}$$

Where:

- N = Population size;
- n = Sample size;
- p = Sample population (50 per cent of the target population assumed);
- q = 1 - p;
- e = Acceptable error (e = 0.05, since the estimated should be 95 per cent of the true value); and
- Z = The standard normal deviate at the required confidence level = 1.96.

The multifariously generated candidate CSFs were measured on ordinal five-point Likert scale (where 5 = Very Important and 1 = Not at All Important) and presented to the respondent estate surveyors to rate accordingly. The study adopted the criticality index approach. The criticality index approach comprises descriptive statistics such as relative criticality index (RCI) and criterion criticality score (CCS) to achieve the aim of the study. The assessment criteria are contained in Table I.

The CCS was determined and assigned to each of the items under candidate CSFs based on the RCI computed for each of the items.

This is described in Table I referred to as criticality assessment criteria, which is an adaptation of that used in Saqib *et al.* (2008). A measured item whose RCI falls between 0.10 and 0.25 is assigned a CCS of 1 and described as “Least significant SF” (Success Factor); measured item whose RCI is greater than 0.25 but not more than 0.50 is assigned a CCS of 2 and described as “Mildly significant SF”; measured item whose RCI is greater than 0.5 but not more than 0.75 is assigned a CCS of 3 and described as “Moderately significant SF”; and a measured item whose RCI is greater than 0.75 or equals 1.00 is assigned a CCS of 4 and described as “Most significant SF”.

RCI range	CCS	Criticality level
0.10-0.25	1	Least significant SF (Little or no influence on success)
>0.25-0.50	2	Mildly significant success factor – having considerable influence but their effects are mild and not severe (or indispensable) to success
>0.50-0.75	3	Moderately significant success factor – effects are quite more significant (being more than mild) but not indispensable to success
>0.75-1.00	4	Most significant success factor – an influential (or most significant) to success

Source: Saqib *et al.* (2008) (Adapted)

Table I.
Criticality assessment criteria

The RCI is computed:

Where:

TWV = Total Weighted Value; sum of the weighting given to each response specified by the respondents (ranging from 1 to 5);

A = Highest weight (i.e. 5 in this case); and

N = Total number of respondents.

4. Result and discussions

Survey administration process and reliability analysis of data

The result of the findings in respect of the CSFs in the study area is contained in the following section.

4.1 Reliability analysis of data

Reliability analysis of data was conducted to measure the consistency, internal stability and reliability of the data sets (Adewunmi and Omirin, 2009; Chittithaworn *et al.*, 2011). The Cronbach's alpha is a good measure of inter-item consistency and reliability of research data. Its coefficient depicts the extent of positive correlation of data items. As expressed in Chittithaworn *et al.* (2011), Cronbach's alpha that are less than 0.6 are generally considered to be poor, those in the 0.7 range are considered acceptable, and those over 0.8 to be good; it follows that the closer the reliability coefficient is to 1.0, the better. As presented in Table II, with 0.880 Cronbach's alpha achieved for the data sets used for this study, CSFs data were considered internally stable, reliable and consistent.

4.2 Profiles of the respondents estate surveyors

The result showed that the minimum educational qualifications of the respondents were HND/BSc certificates. Their professional qualifications were 45 (39.1 per cent) associate members of the Nigerian institution of estate surveyors and valuers (ANIESV), 3 (2.6 per cent) Fellows of NIESV, 1 (0.9 per cent) was a past president (NIESV) and 64 (55.7 per cent) were probationers members of NIESV. Their years of experience ranged between 6 and 21 years. The result of the ownership structure of the firms indicated that 79 (61.7 per cent) were held in sole proprietorship, while 49 (38.3 per cent) were partnership firms of estate surveyors and valuers.

In line with the tested views of Boynton and Zmud (1984) and Grunert and Ellegaard (1992) that the position or designation of respondents are key to the practice of CSFs, the study found that 17 (12.9 per cent) of the respondents were Principal Partners of their respective firms, 8 (6.1 per cent) were partners (Managing Partner and Administrative Partner), while 82 (62.1 per cent) were Heads of Units/Departments (Management, Agency, Valuation, etc.) in their respective firms. A further 23 (17.4 per cent) were estate surveyors, while the remaining 2 (1.5 per cent) were classified as "Others". The finding that the designation of the majority (81.1 per cent) of the respondents was either principal partners or heads of units/departments further lends credibility and reliability to the *data obtained for the study*.

Items	Variables	Cronbach's alpha
CSFs	External factors	0.780
	Internal factors	0.912
	<i>Cronbach's alpha</i>	<i>0.880</i>

Table II.
Data reliability
statistics

Source: Field Survey, 2016

4.3 Attendance at conferences/workshops/seminars on business performance

Attendance of conferences is an indication of the possibility of the respondents' awareness of the relevance and use of CSRs. The responses are contained in Table III.

The result is that 3 (2.5 per cent) respondents had not attended any conference in the past five years; 49 (39.8 per cent) attended between one and three conferences, 31 (25.2 per cent) attended between four and six conferences; 16 (13.0 per cent) attended between seven and nine conferences, while the remaining 24 (19.5 per cent) attended more than ten conferences. Although, the fact that majority 57 (57.7 per cent) of the respondents had attended more than four conferences in the past five years suggested the quest by estate surveyors and valuers to learn new things and keep themselves abreast with trends in the profession by way of conference attendance. *They were therefore considered to be sufficiently informed on what could be critical to their business performance.*

4.4 The external critical success factors by criticality index

The evaluation of the external related factors critical to the success of estate surveying business was done under four broad categories: The results are discussed in the following sections.

4.4.1 Social related candidate critical success factors. The results of the evaluation of the social related candidate CSFs are contained in Table IV. The findings, in the order of RCIs and for having a CCS of 3, showed that synergy with surrounding businesses (RCI = 0.740), social background of the employees and founder(s) (RCI = 0.698), social life of the employees and founder(s) (RCI = 0.670) and age of business (RCI = 0.643) were "Moderately Significant Success Factors" in the business of estate surveying firms in the study area. Other factors such

Attendance	Frequency	(%)
None	3	2.5
1-3	49	39.8
4-6	31	25.2
7-9	16	13.0
10 and above	24	19.5
Total	123	100.0

Table III.
Number of conferences/seminars attended in 5 years

Source: Field Survey, 2016

Candidate CSFs	TWV	RCI	CCS	Rank
Synergy with surrounding businesses	477	0.740	3	1
Social background of the employees and founder(s)	454	0.698	3	2
Social life of the employees and founder(s)	432	0.670	3	3
Age of business	421	0.643	3	4
Age and Marital status of founder(s)	315	0.500	2	5
Religious belief of founder(s)	288	0.447	2	6
Sex/gender of founder(s)	256	0.400	2	7
Ethnicity/tribe of founder(s)	255	0.398	2	8

Table IV.
Social-related candidate CSFs

Source: Field Survey, 2016

as age and marital status of founder(s), religious belief of founder(s), sex/gender of founder(s) and ethnicity/tribe of founder(s) with CCS of 2 were “Mildly Significant Success Factors”.

Despite this, the ranking shows that while synergy with surrounding business was the highest ranked factor, social background of the employers as well as the social life of the employees and founders were rated as the second and third important CSFs. These factors depicted the interdependence between estate business and other business activities in an environment and peaceful coexistence among the staff, employer and the firms of estate surveying as well as the people and business activities in an environment. The social conduct of the employer and employees which has the tendency of assisting in securing briefs/real estate jobs, good networking with cognate professionals and related businesses were considered socially critical to success.

On the other hand, ranked low were gender and ethnicity of the founders of the company. The result which shows that gender/and ethnicity/tribe of founders ranked lowest suggested that ethnicity/tribe affiliation of a founder of a real estate firm had little impact on their success, as much as they relate well in the society. As such, the success of estate business had little to do with where the founder hailed from.

4.4.2 *Technology-related candidate critical success factor.* The result of the evaluation of the technological-related candidate CSF is contained in [Table V](#).

The result is that with an RCI of 0.795 and a CCS of 4, *the respondents considered the “ICT level of the State/Nation” as being very significant for success in the business of estate surveying.* The need to key into the global IT explosion for effective real estate marketing and enhanced productivity could be a reason for considering ICT as critical for successful real estate business. *It can also mean that with IT explosion coupled with the globalisation of businesses, real estate business driven by IT will thrive better and be more productive.*

4.4.3 *Economy-related candidate critical success factors.* [Table VI](#) shows the result of the economical-related candidate CSFs.

The result is that with each having a CCS of 4, both the “economic condition of the State/ Nation” with RCI of 0.878 and “Market/business potential of office locality” with RCI of 0.794 were considered *very significant success factors*’ in the business of estate surveying firms. The result could be because, with the expectation that real estate thrives with the buoyancy in the economy, practitioners often based their productivity projection on the dynamics, stability and well-functioning of the economy for success. *At the same time, though* the two economy-related candidate CSFs were considered to be *very significant success factors*, the

Table V.
Technology-related
candidate CSF

Candidate CSFs	TWV	RCI	CCS
ICT level of the state/nation	485	0.795	4

Source: Field Survey, 2016

Table VI.
Economy-related
candidate CSFs

Candidate CSFs	TWV	RCI	CCS	Rank
Economic condition of the state/nation	566	0.878	4	1
Market/business potential of office locality	496	0.794	4	2

Source: Field Survey, 2016

economic state of the nation was ranked first and would not be toiled with in planning and decision related issues.

4.4.4 *Environment-related candidate critical success factors.* Table VII contains the results of the analysis of business environment-related candidate CSFs.

The result, as contained in Table VII, shows that clients' knowledge and experience with RCI of 0.789 and influence of globalisation with RCI of 0.783, each having a CCS of 4, were "Most Significant Success Factors" to the business of estate surveying. Other factors such as pressure from population growth/urbanisation, nature of clients (privately vs publicly funded) and competitive activities of other firms/professionals each with CCS of 3 were considered moderately significant success factors.

The results in Table VII show further that clients' knowledge and experience ranked first. This suggests that clients' knowledge and experience might always be required to articulate business needs, source for jobs and for effective execution and job delivery. It can be said that client satisfaction generated from excellent job delivery brings about job referral and the possibility of more future jobs.

On the other hand, competitive activities of other firms/professionals ranked lowest, suggesting that firms paid little attention to the activities of their competitors. This might be as a result of the need to avoid unhealthy rivalry among professionals.

4.4.5 *Political-related candidate critical success factors.* Table VIII contains the result of the political related candidate CSFs.

The result is that with each having a CCS of 4, government policy with RCI of 0.839, political state of the state/nation with RCI of 0.775 and government support with RCI of 0.765 were considered *as being very* significant to success in the business of estate surveying firms. Government policy such as high interest rate on mortgage has the tendency to affect sales and purchases of real estate products. In addition, government requirement for governor's consent before some major transactions *on land* impacts on business productivity. At the same time, government tax regime and political leaning of *business owners* were rated low and hence not considered as critical to success. *The low rating of the*

Candidate CSFs	TWV	RCI	CCS	Rank
Clients' knowledge and experience	497	0.789	4	1
Influence of globalisation	466	0.783	4	2
Pressure from population growth/urbanisation	466	0.746	3	3
Nature of clients (privately vs publicly funded)	445	0.742	3	4
Competitive activities of other firms/professionals	465	0.738	3	5

Source: Field Survey, 2016

Table VII.
Environment-related
candidate CSFs

Candidate CSFs	TWV	RCI	CCS	Rank
Government policy	537	0.839	4	1
Political state of the state/nation	492	0.775	4	2
Government support	478	0.765	4	3
Government tax and political leaning	288	0.446	2	4

Source: Field Survey, 2016

Table VIII.
Political-related
candidate CSFs

tax regime of the government suggested that the organisations have factored the tax elements into their operations and hence considered it a necessary expenditure.

In general, the findings that the respondents considered the established rules and regulations of government of the day, political state (peaceful or tumultuous) of the locality and nation as well as legislative support of government to the real estate profession as very significant to succeeding in real estate business demonstrated their commitment to personal standards and ethics guiding the profession.

4.4.6 Legal-related candidate critical success factors. Table IX shows the result of legal-related potential CSFs.

The finding is that with each factor having a CCS of 4, local laws and regulations with RCI of 0.825, legal integrity of founder(s)/firm with RCI of 0.808 and professional qualifications and membership renewal with RCI of 0.784 were very significant legal-related success factors. However, of all the three factors, local laws and regulations was the highest rated factor, thus suggesting that the practice and its success could not be separated from the belief/customs and perceptions of customers of real estate services; a factor that still influence consumption and patronage of goods and services in Nigeria.

The second rated factor was the legal integrity of founders of real estate firms. The importance attached to this can be as a result of the legal requirements for organisations to register with the Public Procurement Act, 2007 before organisations can be eligible to secure jobs from the government as well as the need to register with the Financial Reporting Council of Nigeria to be eligible to work with corporate organisations in Nigeria. At the same time, like other organisations, real estate firms are also required to register with the Economic and Financial Crime Commission; a body that monitors the financial transactions of business organisations in Nigeria. As noncompliance with these laws reduces the chance of getting jobs, it could have been a reason for seeing the factor as a being critical to success.

Rated last is the procedure for professional qualification and renewal of membership. While this is seen as very significant, rating it last suggested that members did not see the conditions for renewal of their membership as being unattainable.

4.4.7 Ethical-related candidate critical success factors. The result of the ethical-related potential CSFs is given in Table X.

Table IX.
Legal-related
candidate CSFs

Candidate CSFs	TWV	RCI	CCS	Rank
Local laws and regulations	524	0.825	4	1
Legal integrity of founder(s)/firm	501	0.808	4	2
Professional qualifications and membership renewal	498	0.784	4	3

Source: Field Survey, 2016

Table X.
Ethical-related
candidate CSFs

Candidate CSFs	TWV	RCI	CCS	Rank
High professional standards	554	0.879	4	1
Adherence to NIESV/ESV ARBON code of conducts	555	0.867	4	2
NIESV Enforcement of disciplines and sanctions	514	0.822	4	3

Source: Field Survey, 2016

Findings in Table X show the ethical-related potential CSFs. With each having a CCS of 4, the results show that high professional standards with RCI of 0.879, adherence to NIESV/ESVARBON code of conducts with RCI of 0.867 and NIESV enforcement of disciplines and sanctions with RCI of 0.822 were considered as the being very significant to success in the business of estate surveying firms in the study area.

Whereas all the factors were considered very significant to success, the respondents' rating revealed that "display of high professional standard" ranked as the highest. The importance of providing high standard professional services indicated the possibility of more jobs from clients who are satisfied as well as having the company referred to other clients for patronage.

The second rated ethical factor was the requirements to adhere to NIESV code of conduct. The professionals would likely strive to comply with the code of conduct as a means of upholding the integrity of the profession. Compliance could also mean a way by which membership of professional body is sustained.

Rated last is the consciousness of the fact that erring professionals could be disciplined and sanctioned. For every profession who abide by the code of conduct, the fear of discipline and sanction could be rated low.

In general, the results indicated that while the respondent estate surveyors considered maintaining high standards of professionalism and adherence to the NIESV/ESVARBON professional code of conducts as very significant to succeeding in real estate business, they placed less emphasis on NIESV's efforts at combating quackery and the deleterious activities of erring members in the study area.

5. Conclusion

The study has provided insight into the external factors that are critical to the success of the business of estate surveying firms in Lagos State, Nigeria. The study found interdependence with surrounding businesses as well as good corporate social responsibility and social relations of the practitioners as external factors critical to success.

In addition, the need to use the advantage of ICT for real estate marketing was an external technological factor for success. It was also found that the economic situation of the immediate locality of the firm and the economic buoyancy of the nation at large influence both the planning for and the execution of real estate activities of the firm.

The study also found that the established rules and regulations of government of the day, political state (peaceful or tumultuous) of the locality and nation as well as legislative support of government to the real estate profession were very significant to success in real estate. *Despite the aforementioned findings, the non-inclusion of internal factors imposes some limitations on generalising the results of the study. A study that will identify the internal factors critical to success will give a balanced and comprehensive view of those factors that managers of estate firms must consider important for them to achieve success and performance.*

The study recommends the need for estate firms to be friendly with the host communities and adopt appropriate corporate social responsibilities policies that will give them acceptance by members of the communities who are supposed to be their clients.

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