Strengthening Real Estate Education through Industry-Academia Collaboration: A Critical Desktop Review

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ABSTRACT

Purpose - This paper explores the current Malaysian landscape of industry-academia collaboration in real estate education through a critical examination. It seeks to assess how the integration and effective engagement of alliances between academia and industry in the design, delivery, and research of the curriculum, with the enablers, barriers, and future developments.

Design/Methodology/Approach - A desktop review approach was implemented with the synthesis of scholarly literature, policy reports, and international best practices, and the alignment of the educational institutions with the requirements of the industry. The analysis was structured according to the applicable theoretical models, such as the Triple Helix Model, Experiential Learning Theory, and the Knowledge Exchange Framework.

Findings - The results yield high levels of mismatch between academic programs and the changing needs in the real estate business. During the period of policy rhetoric, the industry-academia collaboration is encouraged, however, with no consistency, and is sometimes superficial. The main problems are the absence of institutional incentives, a matter of uncertainty in the collaboration mechanisms, and a mismatch in the goals between academia and industry. Global examples, however, show that through strategic collaborations, the employability of graduates, the relevance of the curricula, and innovations can be improved.

Practical Implications - The research outlines a strategic plan of actions to be performed to institutionalise the industry-academia collaboration in the study of real estate. These are setting the co-governance systems, harmonizing the performance indicators, and integrating learning models in teaching and evaluation schemes.

Originality/Value - The paper is a contribution to the body of literature as it critically and theoretically reviews the industry-academia collaboration within the framework of real estate education. It also gives realistic suggestions to Malaysian universities, policymakers, and other industry stakeholders who plan to future-proof the real estate talent supply chain.

Keywords: Industry-Academia Collaboration, Real Estate Education, Graduate Employability, Experiential Learning.

INTRODUCTION

The property sector is rapidly evolving under the influence of digitalisation, urbanisation, and changing consumer preferences, and a growing regulatory burden (McGrath & Wang, 2020; Baharum et al,2024). With all these changes, there is increased pressure on higher institutions of education to produce graduates prepared not only in academia but also with practical skills. The challenge of supply face in the Malaysian real estate

sector is quite specific, as the country is transitioning toward a knowledge-based economy, accompanied by the increasing professionalization of the property sector (Baharum et al., 2024; BOVAEP, 2022).

Nonetheless, criticism has arisen partly on the level at which real estate education has kept in line with the present and future needs of the industry. Multiple researchers cited the mismatch between theory-based teaching and the harsh realities of life, citing an outdated, overly scholastic, and overly unexposed to the problem-solving nature of curriculum (Sayce et al., 2022; Amidu et al, 2018). Such a discrepancy is not a Malaysia-specific issue and is echoed worldwide, leading to increased demands for greater industry-academia cooperation to fill the gap (Warren-Myers, 2012; Newell et al, 2023).

The term industry-academia collaboration can be used to describe a strategic alliance or association between industrial stakeholders and educational institutions to foster knowledge co-creation, curriculum relevance, professional exposure, as well as graduate employability (Ankrah & AL-Tabbaa, 2015). Such cooperation can involve co-designed curricula, practitioner guest lectures, internships, live projects, and joint research in terms of education in real estate. Such activities not only enhance the process of learning through experience but also familiarize the students with the details of practice, professional ethics, and changing market demands (Manoharan, & Muthhukkannu, 2024; RICS, 2020).

Though certain Malaysian universities (including University Malaya (UM), University Teknologi Malaysia (UTM), Universiti Teknologi MARA (UiTM), Universiti Tun Hussien Onn (UTHM) and Tunku Abdul Rahmat University of Management & Technology (TAR UMT), etc.) have progressed in industry interaction by involving some form of structured internship placement and industry mate professional board accreditations, an indicative evaluation of the extent, nature, and success of these collaborations has not taken place. The paper aims to fill this niche by undertaking desktop research on the current evidence and institutional policies concerning the industry-academia relationship in the education of real estate. It considers how examples of best practice at a global and regional level may be operationalized, how the Malaysian situation has been critically assessed, and how recommendations on actions with regard to such partnerships in teaching and learning about real estate can be made.

Conceptual Framework

This study is anchored in several interrelated theoretical frameworks that support the role of industry-academia collaboration in enhancing education outcomes.

The Triple Helix Model

According to the Triple Helix Model advanced by Etzkowitz and Leydesdorff (2000), innovation and knowledge production arise as a result of triple interaction between knowledge producers (universities), knowledge users (Industries), and policy enablers (governments). This model applies to the pursuit in real estate education wherein harmony between academia and industry, with the backing of regulations (e.g., by BOVAEP and MOHE), can provide the foundation to innovate curricular programs and the development of talents. Critics, however, have added that in most of the developing contexts, such relationships have not gone beyond being transactional, meaning that they cannot have far-reaching effects (Saad & Zawdie, 2011).

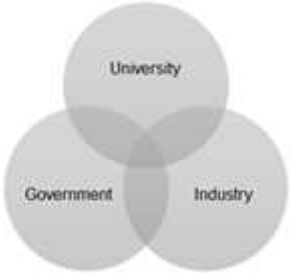

Figure 1. Triple Helix Model

(Source: Etzkowitz and Leydesdorff, 2000)

Experiential Learning Theory

Pedagogical usefulness of collaboration is also enhanced by Experiential Learning Theory by Kolb (1984), which proposes that learning is considered effective when learners are taken through a cyclical approach of concrete experience, reflection and observation, conceptualisation, and active experimentation. With internships, fieldwork, or project-based learning, industry exposure ensures the delivery of the concrete experience guiding deep learning and internalisation of skills, which happen to be the shortfalls of classroom practices (Healey & Jenkins, 2000). However, the incorporation of such learning methods involves institutional effort, industry cooperation, and logistics arrangements, not to mention that it is not necessarily easy to come by in every educational institution (Moon, 2004).

Table 1. Kolb's (1984) Experimental Learning

Stage	Definition
Concrete Experience (CE)	The educator is a facilitator. Immediate or concrete experiences occur, and they are the basis for observations and reflections.
Reflective Observation (RO)	The educator is the subject matter expert, leading the reflection by making relevant texts and lectures available, creating space and a framework for systematic analysis through reflective practice.
Abstract Conceptualization (AC)	Reflections are assimilated and distilled into abstract concepts from which new implications for action can be drawn. The teacher is the standard-setter and evaluator, helping learners master the application of knowledge and skill to meet performance requirements.
Active Experimentation (AE)	These implications can be actively tested and guide learners in creating new experiences during AE. Here, the educator is a coach helping learners apply knowledge to achieve their goals in their learning context.

(Source: Kolb, D. A. (1984). Experiential learning: experience as the source of learning and development. Prentice-Hall)

Knowledge Exchange Framework (KEF)

Another relevant framework is the Knowledge Exchange Framework, which views university-industry collaboration as a two-way process of co-creation and mutual benefit (Perkmann et al., 2013). Rather than viewing students as passive recipients of knowledge, KEF encourages dynamic partnerships where industry actors contribute to teaching and research while universities offer theoretical insight, innovation, and future talent pipelines. In real estate education, KEF may take the form of co-supervised theses, industry mentorship schemes, or joint R&D initiatives. However, literature warns that without clear governance and shared objectives, such collaborations may drift into performative alliances with limited substantive outcomes (Bozeman et al., 2015).

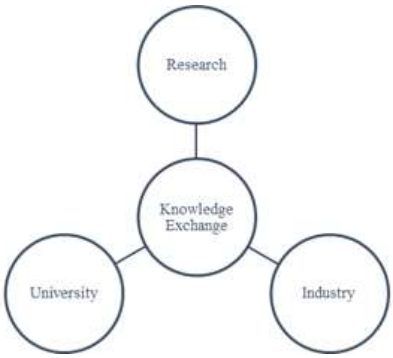

Figure 2. Knowledge Exchange Framework

(Source: Perkmann et al., 2013)

Collectively, the frameworks offer a strong critical perspective on how and to what extent industry-academia collaboration can influence real estate education. They added that even though partnerships are really a good idea, it is important and true that partnerships need trust, clear roles, and alignment of the institutions to succeed.

REVIEW OF LITERATURE

Industry-Academia Collaboration in Real Estate Education

The need to enhance industry-academia linkage in professional education has increased with demands of higher levels of graduate employability, relevance to the real world, and compatibility with the demands of industries (Boud & Solomon, 2001; Jackson, 2016). In the real estate field, where market forces, regulatory environments, and stakeholder relationships are dynamic and highly complex, such partnerships are particularly required. This chapter is a critical literature review of extant literature, the purpose of which is to reveal topical models, empirical evidence, and knowledge gaps related to the discussion of industry-academia collaboration in the area of real estate education.

Rationale for Collaboration: Addressing Relevance and Graduate Preparedness

The disconnect between academic training and practice in the real estate world is something that scholars have been criticizing (Sayce et al., 2022; Amidu et al, 2018). Most graduates join the labour market without the knowledge of the use of existing software for valuation, regulations and guidelines, approaches to dealing with customers, and negotiation methods (Baharum et al., 2024). The employers are becoming accustomed to hiring "plug-and-play" professionals who will be able to adapt rather quickly to the protocols of the firms and the conditions of the market (Manoharan, & Muthhukkannu, 2024). It is because of this that the integration of the industry in the academic processes by way of internships, guest lectures, and co-developed projects has been suggested as a way of correcting this gap (RICS, 2020).

Still, experts like Baharum et al (2024) believe that, on most occasions, cooperation is superficial and mostly ceremonial. Institutions can also form industry advisory boards, but these lack the power to influence the curriculum, teaching methods, or the assessment design. These results indicate that the mission of collaboration is not ignored; however, its content is uneven, lacking discrepancy, and institutional integration.

Typologies of Industry-Academia Engagement

Perkmann et al. (2013) provide a practical typology that makes a distinction between academic engagement (e.g., joint curriculum, student training, transfer of knowledge) and academic commercialisation (e.g., patents, spin-offs). With regard to real estate, involvement can come in three major forms:

Curriculum Co-Design and Advisory Boards

Real estate programs are often developed in conjunction with professional bodies, e.g., RICS, or APREA, in the case of leading institutions, especially within the UK, Australia, and Singapore. An example would be that RICS-accredited courses mandate a clear demonstration of consulting the industry when developing the curriculum (RICS, 2020). This kind of cooperation has been shown to enhance the level of satisfaction of the employer and also the rate at which the graduates are employed (Baharum et al., 2024). Nevertheless, the critics warn that excessive focus on accreditation systems can limit the innovations in the curriculum and reinforce conservative forms of learning (Sayce et al., 2022).

Internships and Experiential Learning

According to study evidence, internships of up to 6 months have proved to foster an increase in confidence levels of students, knowledge of compliance-related issues, as well as enhancement of interpersonal skills (Boud & Solomon, 2001). However, internships are deemed to be of high versus low value depending upon the dedication of the hosting firm regarding mentorship, as well as the correspondence of all the internship activities with the required learning (Zegwaard & Coll, 2011). Internships, in certain instances, are even subject to administrative

exposure than to technical and ethical experience.

Guest Lectures, Live Projects, and Capstone Studios

Institutions like the University of Reading and the National University of Singapore have adopted capstone courses so that students are allowed to solve development issues in real life in consultation with mentors in the industry (Amidu et al, 2018). The engagements enable the students to combine strategic thinking and technical knowledge and provide real-life evaluation and output to clients. Nevertheless, the cost and logistical requirements of such models may be challenging to emulate in the case of resource-scarce institutions, as they require extensive resources, planning, and committed interest in the industry (Bozeman et al., 2015).

A comparative overview of the Industry-Academia models in real estate education is shown in Table 2.

Table 2. Comparative Overview of Industry–Academia Engagement Models in Real Estate Education

Engagement Type	Implementation in Malaysia	Global Example	Critical Observations
Guest Lectures	Ad-hoc talks organised by lecturers; limited curriculum integration (Salleh & Omar, 2013)	University of Reading (UK): Evening lecture series, annual career fair, and mentoring through Reading Real Estate Foundation (University of Reading, 2024)	Malaysian institutions rely on one-off engagements, whereas Reading embeds industry professionals in core learning
Structured Internships	Industrial training placements (typically 3–6 months) with unclear learning outcomes (Pillai et al., 2012)	Reading: Accredited "work-based learning" module earning academic credit (University of Reading, 2024)	Malaysian placements often lack structured reflection or credit-bearing recognition
Advisory Panels	Limited or nominal influence over curriculum (UTM News, 2023)	UTM: Regular Industry Advisory Panels (IAPs) informing curriculum and fostering exchange (UTM News, 2023)	UTM model illustrates deeper institutional uptake, though adoption remains inconsistent across Malaysia
Career & Networking Events	General job fairs organised by student clubs (Moo & Wan, 2023)	Reading: Annual Careers Fair and mentoring via RREF (University of Reading, 2024)	Malaysian fairs are more generic; Reading's model integrates mentoring and targeted industry pathways
Applied Research & Consultancy	Emerging research groups engage with industry (Beltrami et al., 2020)	UTM's Real Asset Research Group focuses on asset management, ESG, PropTech, and regional topics (UTM, 2024)	Indicative of growing capability, but Malaysia lacks widespread applied research partnerships

Mini Case Study: University of Reading (UK)

Model Overview

The University of Reading's Real Estate & Planning programmes, accredited by the Royal Institution of Chartered Surveyors (RICS), integrate industry into the curriculum through formal and informal mechanisms (University of Reading, 2024). Key components include:

- A mandatory work-based learning module, awarding academic credit for industry placements (University of Reading, 2024).
- The Reading Real Estate Foundation (RREF) provides one-on-one mentoring, site visits, and an annual Careers Fair and evening lecture series (University of Reading, 2024).

Outcomes

Graduates enjoy high employability; the programme ranks 2nd in the UK for Land and Property Management graduate prospects (Times and Sunday Times, 2025). Many students secure employment before graduation (University of Reading, 2024).

Critical Insight

The Reading model demonstrates embedded, structured collaboration combining mentorship, academic-credit placements, and integrated career development, providing a benchmark for Malaysian programmes to emulate (Moo & Wan, 2021).

Benefits and Challenges

The rewards of an effective Industry-academia partnership are well known. These are better graduate employability (Jackson, 2016), greater relevance in the curriculum (Walsh, B., & Volini, E., 2017), and more institutional prestige as a result of industry connections. Market updates and market practice exposure provide a knowledge base and enrich teaching content to the real estate teachers and keep it topical (Ankrah & AL-Tabbaa, 2015).

Nevertheless, there are a number of structural issues. To begin with, there is a mismatch in expectations, as academics are interested in long-term collaborations based on pedagogy, whereas industry actors might be interested in short-term recruiting or brand exposure (Plewa et al., 2013). Second, the absence of formal structures to contain cooperation creates ad hoc agreements, which are detrimental to sustainability. Third, higher education is focused on incentivizing academic efforts, so faculty tend not to engage in time-consuming external activities because finding incentives to facilitate them is unlikely (Bozeman et al., 2015).

Additionally, partnerships have an imbalanced power structure, particularly in an environment where of industry is dominant on a decision-making level. This has caused the fear of the so-called curriculum capture, where curriculum independence is sacrificed in favour of the market needs (Barnett, 2009). These tensions should be handled with caution and should be done via open governance and shared value creation.

The Malaysian Context: Missed Opportunities?

In Malaysia, few academic works exist looking critically at the extent and effectiveness of industry-academia partnerships in teaching real estate. There is anecdotal support that mentions that structured internships and BOVAEP-accredited programs (e.g., UM, UiTM, UTM, UTHM, TAR UMT) will provide some form of industry exposure. Nevertheless, as pointed out by Amidu et al (2018), the follow-ups of such initiatives are usually lacking, and they do not even go down to curriculum development or collaborative instruction. Besides, smaller institutions will find it difficult to recruit industry partners, at least beyond large cities.

The government, through the Malaysia Education Blueprint 2015-2025 (Higher Education), has supported collaboration between universities and the industry, although the realisation of the initiative is not yet coordinated. Real estate programs, in contrast to engineering or IT, are not common in flagship programs of public-private partnership, and this means that there may be a gap in the policy, which should be filled.

There is hence an urgency to come up with a more systematic, scalable, and critically examined model of collaboration in line with the real estate educational environment in Malaysia. This involves the models of common construction of the curriculum, as well as tracking performance of internship results and ongoing incentives for collaborative industry engagement.

Relevance to Malaysian Real Estate Education

The education system of the real estate sector in Malaysia has changed a lot in the past 30 years, with a handful of universities and polytechnics having accredited diploma and degree courses in estate management, property valuation, facilities management, and real estate financing. Courses provided by various institutions like

University Malaya (UM), Universiti Teknologi MARA (UiTM), Universiti Teknologi Malaysia (UTM), Univeriti Tun Hussien Onn (UTHM), Tunku Abdul Rahman University of Management and Technology (TAR UMT) have been accepted by the Board of Valuers, Appraisers, Estate Agents and Property Managers (BOVAEP), and are thus compliant with professional regulatory compliance. Nevertheless, even with these accreditation models, there are still issues over the quality of interaction between the academic sector and the real estate sector in Malaysia (Newell et al., 2023; McGrath & Wang, 2020).

Current Practices and Institutional Efforts

Most Malaysian property courses involve a structured industrial training (usually 3-6 months), where a student is subjected to work in a real-life environment in a valuation firm, property developers, agencies, etc. Although these internships offer superficial exposure, the connection between internships and results on student learning is under-assessed. According to Newell et al (2023), some internships experience fails to be carefully mentored or connected to academically oriented evaluations, compromising their instructional worth.

Guest lectures by industry practitioners are sometimes organised, usually on an ad hoc basis, sometimes formed by the personal initiative of an individual lecturer rather than institutional policy. Even when these sessions offer a real-world perspective, they are not usually structured as part of a formalised learning plan or way of curriculum development. Likewise, industrial advisory panels for the ones which exist are often nominal in their input into pedagogical design or any engagement with assessment of learning outcomes (Amidu et al., 2018).

Gaps and Structural Limitations

One of the severe gaps is the lack of a systematic framework of collaboration. Real estate education, unlike more developed areas like engineering or ICT, where industry partnerships are motivated by national platforms (for example, Industry-Academia Collaboration Committee in the Ministry of Higher Education), does not have a national or even sector industry engagement model. What happens is that fragmentation of efforts, as some institutions would be good at establishing meaningful partnerships because of the established networks, and others will find it difficult to establish meaningful partnerships or fail to maintain them.

In addition, geographic and market differences determine the intensity of interaction. Those in Klang Valley can access active real estate markets, the headquarters of various industries, and government agencies that can be accessed more easily in terms of guest speakers, site visits, and projects. Conversely, schools in the rural setting encounter limitations in identifying collaboration, resulting in biased student access and exposure to practical learning.

The other issue is the minimal use of industry input in the innovative curricula. Although BOVAEP accreditation gives the essence of the core competencies, it does not require a dynamic curriculum field review, which involves practitioners. The latter leads to graduates having little knowledge about the new trends in the field, like ESG integration, digital transformation (e.g., Prop Tech, BIM), or green building valuation, which is becoming more prominent in practice (McGrath & Wang, 2020; RICS, 2020).

Missed Opportunities for Collaboration

There are several missed chances in the Malaysian situation:

- Co-supervised student projects/theses, in which industry partners co-design research topics and provide data access, remains very rare. It presents the real-world analytical and ethical problems for the students.
- Universities and Industry bodies have few joint training programs or CPD integration, regardless of the BOVAEP CPD requirements of registered agents and registered valuers. These would bring mutual benefit: they would upgrade professionals and give students a taste of applied learning.
- The use of incubators of real estate technology or entrepreneurship labs, as in the case of certain foreign universities (the Centre for Real Estate in MIT or the Real Estate FinTech Labs in NUS), has not yet

been embraced in the local settings. Such models promote innovative learning, interdisciplinary learning, and start-up culture, which these models are funnelling much missing in Malaysian real estate education.

Policy and Institutional Alignment

The Malaysia Education Blueprint (Higher Education) 2015-2025 focuses on the significance of Outcome-Based Education (OBE), employs graduate and university industry linkages. Nevertheless, real estate discipline has not been one of the priorities in prominent programs such as the Public-Private Research Network (PPRN) or the CEO@Faculty Program (Program initiated by MOHE). This would mean that the field is not strategically placed in the reform agendas of education in the country.

At the institutional level, although some of their programs are aligned to the OBE concepts, little information can be traced on the existence of performance measures regarding industry engagement, like student employability within 6 months after completing the education, satisfaction amongst employers regarding their preparedness, and curriculum reviews that involve practitioners. In the absence of these performance indicators, the collaboration will be too superficial or tokenistic (Plewa et al., 2015).

DISCUSSION AND ANALYSIS

The results of this desktop study are marked by the coexistence of a gap between the aspiring vision of industry-academia partnership and the actuality of fragmented, under-exploited partnerships in the Malaysian real estate education scenario. There is technically a conceptual and regulatory structure that includes MQA: outcome-based education (OBE), BOVAEP accreditation, and national policy support via the Malaysia Education Blueprint, but this has not been converted into coordinated and effective collaboration tactics.

Synthesising Global Best Practices and Local Realities

Internationally, models of collaboration are proving successful, like RICS-recognised schemes in the UK or even real estate innovation labs in Singapore or the US, and these indicate to us that institutional backing, formalised processes, and mutual value creation are essential to long-term industry participation (McGrath & Wang, 2020; Newell et al., 2023). These models use designed advisory boards, co-supervised student projects, embedded internships, and real-time industry challenges as teaching tools.

Malaysian institutions, on the contrary, are inclined towards episodic, lecturer-dominated partnerships with no institutional systems that facilitate integration of their design, execution, and assessment of the curriculum (Amidu et al, 2018). This fact leads to the situation where collaboration is frequently representative rather than real and plays a minor role in modifying graduate abilities or curriculum vibrancy.

Such a difference indicates that the rhetoric of collaboration is broadly accepted, whereas the mechanisms of operations are still not well-developed. Without policy incentives, performance metrics, or formal structures, engagement risks being reduced to performative activities guest lectures, brief internships, rather than transformative learning opportunities.

Applying the Triple Helix and Knowledge Exchange Frameworks

As the Triple Helix Model (Etzkowitz & Leydesdorff, 2000) indicates, the ecosystem of real estate education in Malaysia has a fragmented interaction of the university (academic provider), industry (professional stakeholders), and the government (regulator and funder). Although every patient and actor functions within the system, the synergetic response is restricted. The government ministries have not made real estate a priority in innovation or a public-private partnership, and actors in the industry are still on the margins of curriculum control or research partnerships with academia.

Further insight is given by the Knowledge Exchange Framework (KEF). To facilitate successful co-creation, the industry-academia partnership should be mutually beneficial: it should be beneficial to the students, they should be provided with a practical education experience, and it should be beneficial through providing access to talent,

research, and innovation to the industry. The KEF model notes, however, that the lack of incentive alignment can provoke engagement to slide into a state of extractive relationships between the industry and cheap labour (interns) at the expense of academia, which only experiences little payback (Bozeman et al., 2015). This seems obvious in numerous internships in Malaysian property schools, where students may carry out administrative work for insight, but without an organized reflection and mentorship.

Consequently, the discussion requires the realignment of cooperative strategies, which should be based on mutual respect, joint decision-making, and pedagogic articulateness. Colleges need to consider the industry as a co-teacher, rather than a guest lecturer or an internship provider, and have their input on the learning outcomes of the students.

Table 3. Applying the Triple Helix and Knowledge Exchange Frameworks to Real Estate Education in Malaysia

Framework Element	Definition/Focus	Current Observations in Malaysia	Critical Evaluation	Implications for Real Estate Education
Triple Helix Model	University–Industry–Government collaboration	Presence of joint seminars and MoUs; government support via MQA and MOHE	Largely symbolic, lacks co-governance and shared decision-making	Needs a shift from ad hoc initiatives to formalised, policy-embedded structures
University Sphere	Knowledge creation, curriculum development, and graduate production	Universities act as curriculum gatekeepers; limited curriculum co-design	Academic silos dominate; limited practical exposure or WBL models	Embed industry in programme review boards and curriculum co-creation
Industry Sphere	Demand for talent, skills alignment, and market-driven innovation	Real estate firms provide internships and guest lectures	Engagement is sporadic and not aligned with long-term graduate skill goals	Formalise structured placements and competency input from firms
Government Sphere	Policy, incentives, and regulation of education and labour	MOHE supports industry-university linkages via MyIndustry AI and MQA standards	Limited enforcement or incentive structures for deep collaboration	Introduce performance-based KPIs for universities tied to graduate employability and industry feedback
Knowledge Exchange (KEF)	Metrics-driven engagement and impact evaluation	KEF principles are not widely adopted in Malaysia's real estate education	No formal tracking of knowledge transfer, impact, or engagement outcomes	Universities should adopt KEF-like indicators to track engagement, innovation, and employability
KEF – Local Growth & Regeneration	University's role in local economic and workforce development	Weak ties between universities and regional real estate development agendas	Missed opportunity for applied research and community-based learning	Position real estate programmes as partners in regional housing and urban development plans
KEF – Research Partnerships	Collaborative R&D and consultancy	Few real estate-based joint research centres or industry-funded projects	Underutilised potential of applied property research to solve real-world issues	Foster joint research grants, sabbaticals in industry, and publication co-authorship

As demonstrated in Table 3, conceptual alignment has been found in connection to the Triple Helix and the KEF

frameworks, but the implementation of the same in the Malaysian real estate education remains in its growing or superficial phase. To positively make a difference, the informal or symbolic present efforts on collaboration mechanisms should be substituted with a structural, policy-inspired collaboration mechanism.

Implications for Teaching and Learning in Real Estate Education

The consequences of poor cooperation are multi-dimensional. The inability to explore the real world also fails the principles of experiential learning at the pedagogical level, so that there is a mismatch between what is taught in classrooms and what is transacted in the market (Kolb, 1984). Graduates are technical but not well-versed with soft skills, professional judgement, and fluency with regulations required in the real estate position (Jackson, 2016; McGrath & Wang, 2020).

Curriculum-wise, the lack of vibrant interaction of practitioners removes responsiveness to new trends like green valuation, prop tech, fractional ownership, or ESG reporting - major issues in modern practice frequently missing in Malaysian curricula.

On the institutional level, the cooperation (or its absence) influences the attitude of employers, the rates of graduate employability, and academic status. Non-proactively engaging with the industry may thus risk marginalising the graduates of such universities, whereas universities that have built up the proof of structured collaboration (as is true in other countries) have proven to have better levels of job placements, improved industry reputation, and a more dynamic delivery of their programs (Baharum et al., 2024; RICS, 2020).

Opportunities for Strategic Reform

The following opportunities to rethink collaboration in Malaysian real estate education are identified in the current analysis:

- Regularisation of advisory boards to co-design learning outcomes, regularly meet, or even make recommendations to provide feedback about graduate performance.
- The codification of capstone projects and jointly supervised research in which students address real industry problems.
- The creation of industry-integrated micro credentials or certification modules, which are co-delivered by both academicians and practitioners.
- Establishing university-industry liaison offices that have specific projects in mind serving the property and built environment disciplines, a model that has worked well in engineering or business schools.

Most importantly, these activities should not be limited to passing compliance or accreditation-based activities. Teamwork needs to be regarded as a fundamental pedagogical tool, and not an added feature.

RECOMMENDATIONS

The analysis of the desktop points out the important vulnerabilities and possible gaps in real estate education in the Malaysian institutions in terms of incorporating the input of the industry. The recommendations given will be arranged into the three main stakeholder groups: academia, industry, and government/regulatory bodies, based on the Triple Helix Model, backed by the evidence-based practices observed around the world.

Table 4 correlates the strategic directions to the identified gaps in the context of the Triple Helix Model and Knowledge Exchange Framework (KEF) in terms of real estate education in Malaysia.

Table 4: Strategic Recommendations for Strengthening Industry–Academia Collaboration in Real Estate Education

Framework Element	Identified Gap	Strategic Recommendation	Expected Outcome
University–Industry–Government Collaboration	Lack of integrated collaboration	Establish real estate education stakeholder councils with representation	Co-governance in curriculum and

(Triple Helix)	mechanisms	from industry, academia, and regulators	policy reform
University Sphere	Limited curriculum input from industry	Embed co-design workshops with practitioners during programme review cycles	Relevant, current, and industry-aligned curriculum
Industry Sphere	Internships are not outcome-based or structured	Develop national WBL (Work-Based Learning) guidelines specific to real estate	Higher employability and job readiness
Government Sphere	Absence of performance-linked incentives	Introduce funding or star-rating schemes that reward impactful collaboration	Motivation for institutions to engage meaningfully with industry
Knowledge Exchange – KEF: Research & Innovation	Weak collaborative research culture	Set up joint industry-academic research hubs focused on real estate innovation (e.g., Prop Tech, housing affordability)	Applied research output and innovation in practice
KEF: Skills & Enterprise	No structured entrepreneurial engagement or knowledge transfer	Offer industry-led capstone projects and mentoring for student start-ups	Entrepreneurial and innovation-ready graduates
KEF: Local Growth & Regeneration	Poor alignment with national/regional development goals	Link real estate education with Malaysia's economic corridor plans (e.g., Iskandar, ECER)	Greater societal and policy relevance of university programmes

Figure 3 demonstrates the combined concept to boost the industry-academia relations in real estate education. This model combines the Triple Helix spatially, and it is embedded in the Knowledge Exchange Platform with a common governance and goals.

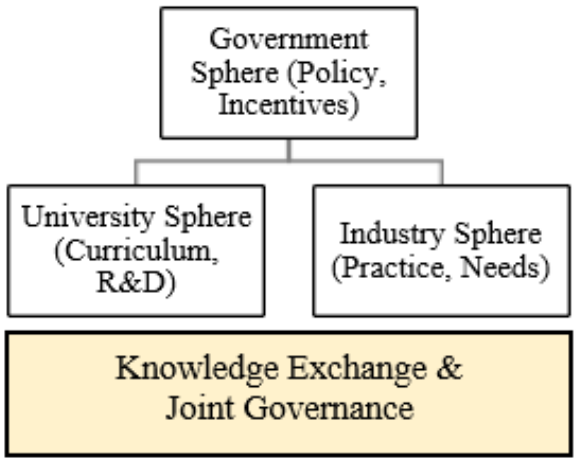

Figure 3. Integrated Model for Enhancing Industry–Academia Collaboration in Real Estate Education

For Academic Institutions

Institutionalise Structured Collaboration Mechanisms

The universities need to have formalized Industry Advisory Panels (IAPs) that are regularly called together, preferably twice a year. They should be contingent on panellists of well-established firms, members of the

BOVAEP professional register, and alumni holding key management positions. They should go beyond providing feedback and actively contribute to the curriculum co-design, moderation of assessment, and program review.

Embed Experiential Learning Across the Curriculum

According to the Experiential Learning Cycle specified by Kolb, capstone projects, problem-based learning, and studio-based learning, where real-life problems in the industry are simulated, should be embedded in real estate programs. Industry practitioners should be co-supervisors, and hence the authenticity and relevance.

Incentivise and Train Academic Staff for Engagement

KPIs used by academicians and workload definitions should incorporate the collaboration performed within the industry in the outputs of studies. Employees are to be trained on knowledge sharing, relationships, and collaborative research, which are also some of the patterns used in programs accredited by RICS (RICS, 2022).

Develop Prop Tech and Sustainability Modules with Industry Co-Delivery

To meet the changing industry needs, institutions are called upon to work in collaboration with the industry to create short, stackable modules in new or emerging areas like the use of blockchain in individual land transactions, green valuation, and the use of AI in property management, using industry expertise as adjunct faculty or guest facilitators.

For Industry Stakeholders

Transition from Guest Lecturers to Co-Educators

Companies need to change their ad hoc involvement in lectures to formal ways by taking part in co-teaching schemes, providing mentoring functions, and consultancy projects involving students. The advantage is its application to brand positioning, foreseeing talent, and you may be relevant to the industry.

Offer Structured and Evaluated Internship Programs

The internships are to be based on nationally designed guidelines that explicitly outline learning goals, supervision procedures, reflective reporting, and feedback systems. A company must not place interns to do only administrative duties and must incorporate them in valuation exercises and negotiation games, or field visits.

Participate in Applied Research and Consultancy Projects

Universities should also co-fund and develop research with industry partners that are of mutual interest, as well as market trends, tenant behaviours, and housing affordability, which can, in turn feed back into the research to inform curriculum content and to inform training workshops.

For Government and Regulatory Bodies

Embed Collaboration Metrics into Accreditation and Funding

Accreditation standards, such as those provided by agencies like MQA and BOVAEP, need to be modified to allow examining the depth and quality of industry collaboration. Funding allocations (e.g., MyGrant, strategic university funds, etc.) are to encourage knowledge exchange programs and co-taught programs.

Develop National Guidelines for Industry-Academia Partnerships

As with the Australian case of the University-Industry Collaboration Index or the UK KEF Metrics, Malaysia needs to design a benchmarking tool, its index of quality, to evaluate, monitor, and reward collaborative behaviours in the property training industry.

Facilitate Cross-Sector Collaboration Platforms

Matchmaking institutions and industry partners should be made sector-specific with the assistance of the Ministry of Higher Education, BOVAEP, and professional associations (e.g., RISM, MIPFM, PEPS, MIEA). The use of annual forums, joint conferences, and property innovation exposes should encourage discussions and collective agenda-setting.

Cross-Cutting Strategy: Co-Creation Culture

One of the basic suggestions is cultivating a co-creation culture instead of transaction-oriented involvement. Partnership should not be deemed as a compliance device or branding exercise but as a pedagogical requirement in a period of time where the real estate profession is experiencing a shift towards the digital, textual, and behavioural revolution.

Leadership, trust building, and policy innovation are needed to enable this shift. With the paradigm shift to IR4.0, sustainable development, and smart cities in Malaysia, teaching what is taught and practicing what is practiced are the core of national competitiveness in terms of talent.

CONCLUSION

The importance of the collaboration between the industry and academia in the formulation of future-ready graduates in real estate is important and opportune. In this desktop review, it is identified that in spite of the broad support of the idea of collaboration in policy and academic literature, as well as its application to educational practice in the Malaysian real estate industry, its deployment is fragmented and under-assessed, and the approach to its use is frequently superficial. With reference to theories like the Triple Helix Model, Experiential Learning Theory, and the Knowledge Exchange Framework, this paper has highlighted the transformative capabilities offered by the sharing of curriculum development, training provision, and jointly undertaken applied research.

Institutions all around the world have embedded structured, reciprocated partnerships with industry, and they have graduated adaptable, ethical, and innovation-oriented individuals, besides being technically competent. Conversely, the Malaysian institutions are characterized by a lack of clarity of KPIs, poor policy guidelines, and ineffective incentives to engage, and as a consequence, the disjoint between the academic needs and the reality in the real world develops. It is important to close this gap due to conscious, sustained effort by all stakeholders.

The paper has provided strategic suggestions that can be employed by institutions of higher learning, industry practitioners, and the government in order to institutionalize the work done in collaboration processes and introduce organization in the real estate program governance. It posits that these partnerships are no longer a question of choice, of being decorative, such that curriculum relevance, employability of students, and national competitiveness in the property sector are premised upon this kind of partnership.

Eventually, with Malaysia integrating into a knowledge-based economy and a digitised property world, and as the future of work evolves, it will be the match between education and practice that will define whether the Malaysian workforce will be in a position to lead or lag. It means that the appeal to enhance industry-academia partnership is not only informative, but intentional and timely as well.

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