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WAYS TO IMPROVE REAL ESTATE MANAGEMENT BASED ON SURVEYING SERVICES

Abstract: Real estate has always played an important role in society, in the system of socio-economic relations. The result of the activities of persons engaged in any business depends on the efficiency of the operation of real estate. Real estate makes up a relatively high cost and socially significant part of the property. It follows that the issue of improving the management of real estate remains relevant. This article highlights the role of surveying services in improving the efficiency of real estate management and the issues of their implementation in the national real estate market.

Key words: Real Estate, Management, Management Infrastructure, Services Market, Professional Clients, Consulting Services, Surveying Organization, Real Estate Management Standards.

Language: English

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Introduction

The real estate management infrastructure is a set of organizations that are not directly involved in the management of the real estate system but provide the necessary services for effective real estate management. [1] The real estate management infrastructure is shown in Figure 1.

All elements of the professional real estate management infrastructure perform special functions to ensure interaction between the key players in the professional real estate management: surveying organizations, owners, tenants, contractors, developers.

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Fig. 1. Infrastructure for the professional management of real estate
Source: author development

One of the elements of infrastructure for professional real estate management is consulting firms. This is because the presence of specialized research and consulting firms, the active use of the services of professional consultants increases the expediency of management decisions and reduces the cost of the property management system. At the same time, key players in the process of real estate management transfer their functions such as monitoring and analyzing the real estate market, technical expertise of real estate, development and evaluation of real estate management programs to specialized organizations. Consulting firms with qualified personnel are the centers of expertise and dissemination of professional real estate management.

Within the system of professional management of real estate, they can provide the following services: monitoring and analysis of real estate market; legal and technical expertise of the object; Determining the best and most efficient use of real estate; development and evaluation of real estate asset management programs; Recommendations for the formation of a rental policy; personnel audit and staff selection; development of marketing strategies and action plans;

preparation of contract text for real estate management and applications for it; development of real estate development projects; direct management of real estate development.

Consulting services can be rendered in separate groups both in complex and in detail:

Firstly, it may be a precise analysis of the submitted object management software, whereby the client approves the program or, on the contrary, identifies its problem location, and second, it may be a subscription service with ongoing advice on emerging issues.

The result of consulting services is a single standardized report with detailed guidelines. For example, the report on the organizational structure optimization of the surveying organization and the rules for its core services; technical expertise - current and capital repair recommendations; management agreement - the monthly reporting forms of the surveying organization. [2]

It is advisable to review the content of the market demand for management services through customer typology.

Professional clients, including:

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- large foreign corporations (IKEA, Auchan, Microsoft), western investment funds - focused on international consulting structures and western brands;

- local network trading companies (Korzinka, Macro, Artel) - company management is compensated by companies responsible for their activities; In addition to professionalism, brand and image components are also in demand;

- local and non-industry investors - focusing on the specialization and distribution of professional management and competencies.

Non-professional clients, including:

Participants in commercial real estate who want to improve the quality of ongoing projects - expect professional advice and adjustments to the project, not always clear tasks. The most promising, fast-growing and fast-changing segment from the perspective of professional consultants and real estate managers;

Random customers - without understanding the need for consulting and surveying services - are focused on the widespread practice of using these services.

The introduction of standards will significantly improve the real estate management. Real estate management should be implemented in accordance

with approved methods and standards that will minimize the risk of subjectivity in management decisions and minimize the risk of property owners, customers, service providers, society and the government.

The system of regulatory documents in real estate management is a set of interconnected documents adopted by authorized state bodies and self-governing bodies for real estate management at all stages of the real estate management system to protect the rights and interests of its participants. [2]

The real estate manager should use a variety of standardized methods to perform direct management activities. For this reason, real estate management standards play an important role in the system of regulatory and methodological documents on real estate management. The standards summarize the international experience in real estate management, adapt it to the current economic situation, and formulate the requirements for professional training of real estate managers, linking them with the educational system of the country. [2]

Using the international experience in real estate management, a system of standards for real estate management is proposed, which is illustrated in Figure 2 below.

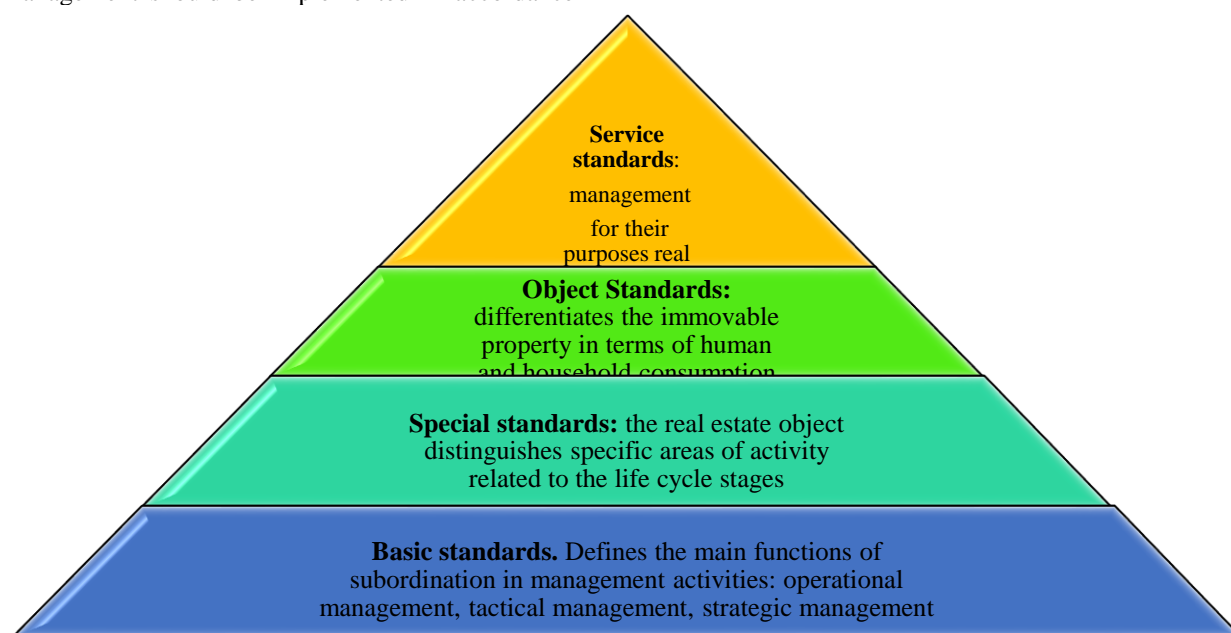


Fig. 2. Real Estate Management Standards

The need to improve the quality of real estate management services requires independent regulation of their core business within the surveying organization. [3]

The main activities regulation allows:

- description of the main business processes of the surveying organization in order to find a clear definition and find ways to optimize their implementation;

- strict regulation of the timing of economic operations in the organization's accounting registers and other accounting systems;

- standardization of forms of accounting documentation, their description, regulation of terms of preparation and processing;

- determination of the list of divisions and officials responsible for carrying out separate economic operations;

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- the procedure for making changes in the business processes of the company, rules of accounting of business operations and accounting documents.

Existence of standards, regulations and methodology for carrying out certain business operations allows evaluating the professionalism of the surveying organization, increasing its confidence in its operations, and increasing the productivity of its employees. [2]

Professional real estate management involves the training of managers and employees of organizations directly involved in the process.

This requires the following:

- developing qualification requirements for managers and specialists involved in the professional real estate management system;
- conducting a cadre survey among managers and specialists of the real estate management process;
- establishing a system for training specialists in real estate management, including short- and long-term training.

Today, the combination of higher education, vocational training and short-term training programs creates a complete system of training and advanced training in real estate management. [2; 4]

Surveying organizations have a number of competitive advantages that arise in the course of their interaction with key players in the real estate market. These advantages make surveying services attractive to real estate owners who choose a professional management subject. [5]

First, the transfer of the real estate to management does not imply the transfer of rights to the real estate agency. This is important, because one of the major obstacles to the development of the real estate market is the reluctance of homeowners to transfer it to any organization for fear of losing property rights. Implementing Surveying Services will ensure that the proprietor retains all ownership rights. At the same time, strategic management is still carried out by the owner of the facility and the hosting

organization assumes the operational management functions.

Second, the surveying organization is responsible for the management results. The contract with the owner must describe the reporting forms of the surveying organization.

Third, in accordance with the owner's objectives, the surveying organization develops and presents the first concept of management.

Fourth, the property management program is approved by the owner. At the same time, the program is developed by the surveying organization, taking into account the results of the analysis of the current state of the object and its forecast for the change during the management period.

Fifth, the surveying organization will be interested in making the real estate attractive to tenants.

Sixth, the surveying organization addresses the current real estate problems associated with operation and maintenance.

Seventh, the creation of surveying organizations will facilitate the development of small and medium-sized businesses.

The above competitive advantages allow us to conclude that over time, the surveying organizations play an important role in the real estate management market and then in all its segments.

In order to improve the management of real estate, it is proposed to provide the surveying services in a particular sequence (see Figure 3).

As the market for residential and non-residential property management services is relatively young in Uzbekistan, the essence of the surveying services remains a system that should be explored in this market. [6] At the same time, the willingness of homeowners to transfer the rights of operative management to the professional, on the one hand, increases the role of the surveying services in increasing the efficiency of the use of real estate, given that most of the state assets are privatized. Obviously, the presentation forms are different.

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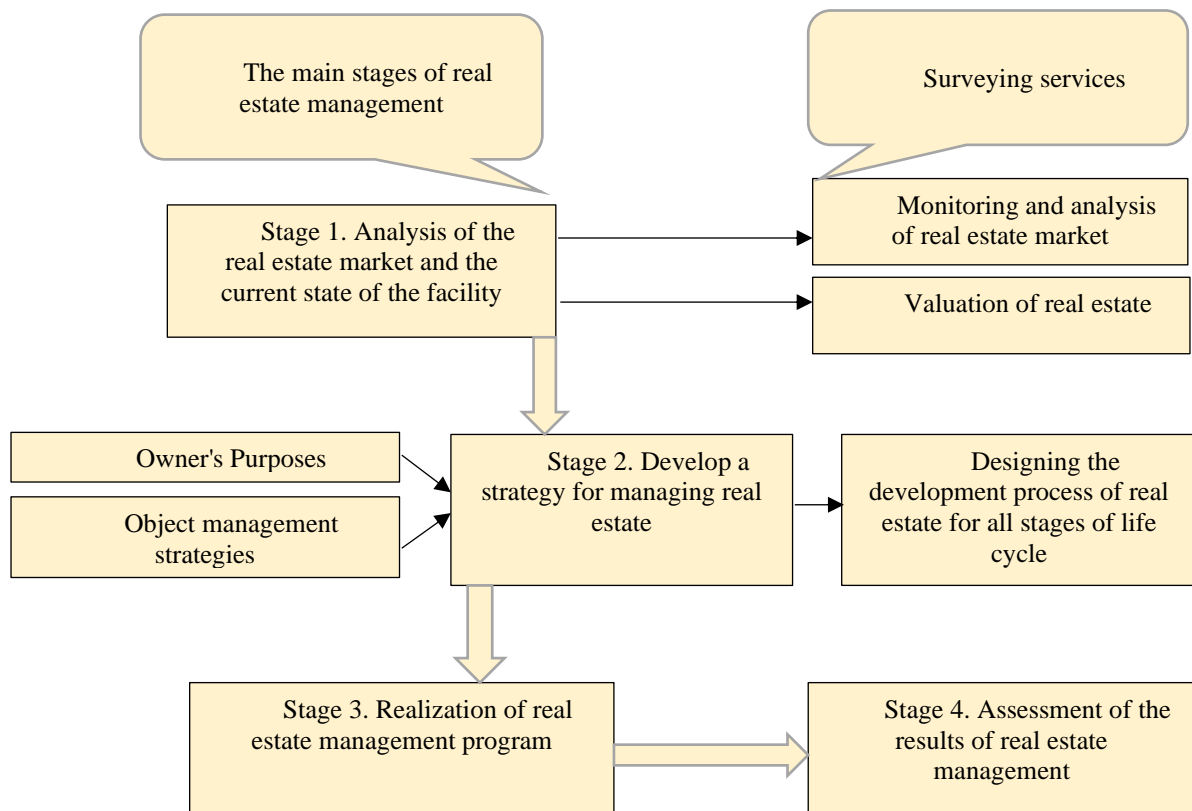


Fig.3. Process of managing real estate objects

Source: author development

With regard to commercial real estate, it is important to know the specifics of certain properties

in order to ensure their effective management. (See Figure 4)

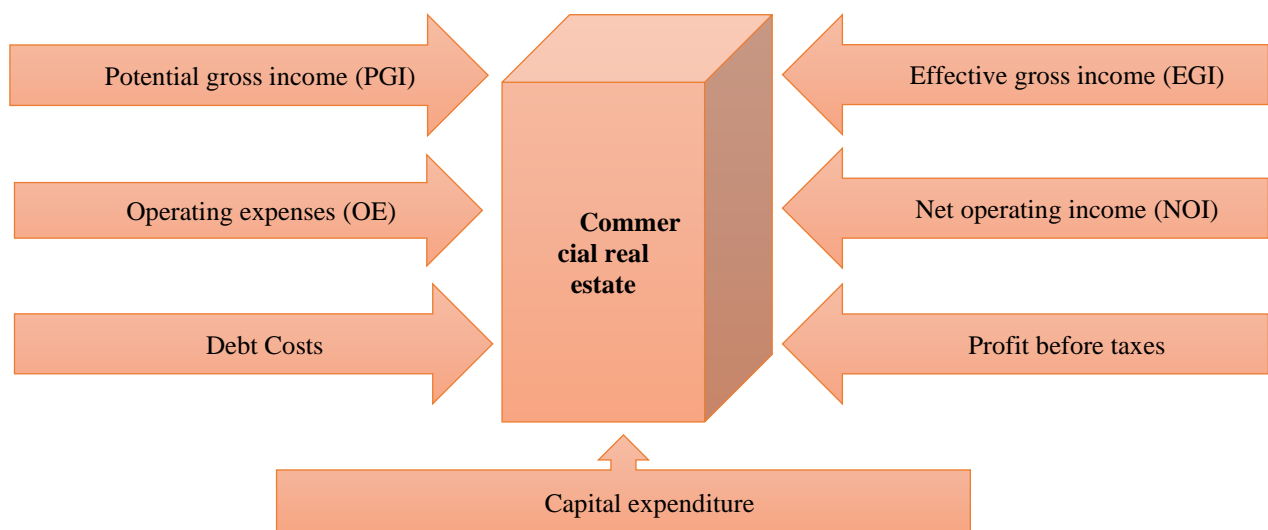


Fig. 4. Indicators describing commercial real estate budget for management purposes

Source: auth or development

The role of the budget as a basis for choosing management strategies in the management of commercial real estate sets high requirements for the

content of the primary data and the accuracy of budgeting. Therefore, it is important to identify all the points before budgeting. As a result, the owner can

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calculate the ultimate efficiency of real estate management, which is determined by the return on equity: pre-tax profits with respect to income tax and other similar payments. [4; 7]

As a result of summarizing the specifics of the management companies' activities and the state of the

real estate management services market, proposals were developed to improve the real estate management system based on the use of surveying services, and are presented in Table 1.

Table 1. Suggestions for improving real estate management based on the use of surveying services

Directions	Necessary measures
Development of real estate market services infrastructure	1. Introduction of Surveying Services to the Real Estate Management Services Market. 2. Creating and developing a legislative framework for regulating the activities of the surveying organizations.
Formation of methodological basis of professional real estate management	1. Creation of monitoring system for activity of the surveying organizations. 2. Creation of structures to manage the development of surveying services.
Creating a single information market for the real estate services market	1. Ensure transparency of information on the market for real estate services. 2. Develop professional performance criteria related to surveying services. 3. Creating a data bank for real estate management services

One of the ways to improve the management of real estate is to develop the real estate market services infrastructure. In this regard, it is important to develop a legal framework for regulating the activities of the surveying organizations. This, in turn, helps management organizations to better understand their responsibilities and responsibilities to consumers.

Activities related to the second direction include continuous improvement of the methodological framework for real estate management. In this regard, it is proposed to establish a monitoring system for the activities of the surveying organizations.

The third direction is the creation of a single information space for the real estate market. The need for action to be taken in this direction is based on current market conditions. This is explained by the

fact that the real estate market management services are 'closed' and restrain its development.

Conclusion

Consequently, improvements in real estate management based on the development of surveying services will only be possible when the appropriate infrastructure is available. It includes the organizations providing services to the surveying, the system of regulatory and methodological documentation, and the system for training specialists in real estate management.

Using the suggestions presented in this article will enable to organize and streamline the process of surveying services and achieve the best possible results in real estate management.

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