“Just Imagine!”

RICS Strategic Foresight 2030

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“The objective is not to forecast the future, for no-one can tell what the future will be. The objective is to take responsibility as an institution for the future of the profession.”
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Just Imagine!
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PRELUDE

Exordium

“To shape the future you must first imagine it”.

We tend to overestimate change in the short-run and understate it in the long. Twenty five years ago no one would have imagined the impact the internet, the worldwide web and the mobile phone would have in the realm of all-pervasive information and communication. The Human Genome Project had not begun; the Berlin wall was still standing; there was no European Union or World Trade Organisation; little awareness of AIDS; and scarcely a word about ‘globalisation’. It is now a different world. Conversely, there is a present preoccupation with: the predicament of the international banking system; political turmoil in the middle east; the vulnerability of antiquated nuclear power stations; and the price of oil. These too shall pass.

There are, however, three pre-determined elements that will affect us all, and everything we do – the new, the many, and the connected. With the ‘new’ – new discoveries in such fields as nano-, bio-, geo-, and information technology, and fresh waves of innovation from their convergence, will offer an array of new opportunities and responsibilities. New social movements in the affairs of humankind will alter the way we govern ourselves and relate to one another. And new economic formations will arise that determine how we do business, and with whom. In terms of the ‘many’, we know there will be more people, wanting to consume more of the earth’s natural resources, and putting even greater strains on the world’s already stressed ecosystems. For the ‘connected’, we have created a global ‘techno sphere’ where all our systems seemingly have become more inter-dependent. The speed with which knowledge is transferred and manipulated is extraordinary – but the speed at which problems in this inextricably linked world are solved seems much the same. Our decisions remain mediated by institutions designed for more leisurely times.

It has become almost commonplace to suggest that the professions are at a watershed – or even under siege. That, with the new culture of accountability in society, there is a ‘crisis of trust’, in their conduct and a serious questioning of their continued relevance. Seen as self-serving and insufficiently accountable by a more transparent and less deferential public, they struggle to position themselves and retain peoples esteem. Contrariwise, with a clear set of values, an insightful vision for the future, a strong sense of social responsibility, enlightened leadership, high standards of professionalism and proven performance, and a good dose of common sense and self-confidence, there is every reason to suppose that the British model of professional institutions could, suitably adapted, serve as an exemplar for international application.

Arguably, no institution is better placed for this global role than the Royal Institution of Chartered Surveyors. Indeed, it already performs it. Whilst its diversity of disciplines is a huge strength, however, it is also a potential weakness. Other international organisations in their respective fields
of land, planning, property, development, construction, building, facilities, appraisal and sustainability vie for primacy of position in an increasingly competitive arena.

As a property professional of long-standing myself, graduating in 1967, I have always been proud to be a ‘chartered surveyor’. RICS has a fine history and heritage; a solid brand and reliable reputation; a feeling of permanence and security; outstanding technical expertise in a range of land and property-related disciplines; and, an ethos of trust and respectability. Personally, however, I have always found it unexciting and unimaginative; fragmented and partial in its understanding and practice; lacking in vision and visionaries; complacent and conservative in attitude and outlook; and ill-at-ease with scholarship and academe. For example, there seem few who view the land development process as an holistic system, itself a sub-system of a greater ecology. Even as a freshly qualified practitioner in the property development field, all those years ago, I could never quite comprehend why cost and value were quite so separated – let alone form, function or facilities. Except ‘twas ever thus.

An invitation to conduct this Strategic Foresight exercise, therefore, was irresistible. It is not, however, a consultant’s report on the policy, planning and practice of RICS with a resulting formulaic set of recommendations about ‘strategic restructuring’ or ‘change management’. Rather it seeks to explore the way ahead; provoke some thoughts and spark the imagination; and, most of all start an earnest and continuing conversation about the future of the profession, and especially the Institution that represents so many of its most distinguished practitioners.

A “Grand Transformation”

The body of this work draws upon the collective thoughts of many – for which I am truly indebted. Indulgently, however, and some would say with characteristic hubris, I have allowed myself, in this opening section, to strike a strong personal note. Discordant or not, it resonates deeply from my researches and reflections over the past few months, and my reasoning and resolve from a career in and around the surveying profession. I am convinced that RICS stands at a crossroads; a turning-point that is only encountered once every few decades. Arguably, the next five to 10 years will be a time of massive transition for everyone, everywhere. For RICS, the big question is: will it be a period of dithering about direction – some progress here, some retreat there – or will it be a period where, emboldened by a ‘new mindset’, the Institution venturesomely sets out on a fresh path towards a spectacular new future? What is needed, to my mind, is nothing short of a “Grand Transformation”.

In brief, the ‘whys and wherefores’ of this “Grand Transformation” can be summed-up as follows:

- **What?** RICS must reach out globally, with local knowledge, demonstrating the need for an interconnected set of disciplines or specialist spheres of influence that collectively contribute to developing a better built environment through expert knowledge and holistic understanding of the land and property development processes, and the maintenance of high professional standards worldwide.
• **Why?** No one else in the world is better equipped. There are huge reservoirs of skill, method and experience to be drawn upon, and drawn together. Nonetheless, if RICS is hesitant, others, separately, will do it within their own areas of operation.

• **When?** The transition has to start now. Decisions regarding the shape, structure, standards and performance of urban futures is being made by myriad agencies of governance and business at the present time. The game is on! There will be winners and losers – sooner rather than later.

• **Who?** All those prepared to make the journey. Some don’t see the ‘big picture’; others won’t want to travel; and even more would prefer for someone else to do it for them. The preferred destination, the probable map and the possible routes – the ‘strategy’- has to involve remarkable people from within, but especially from without, the organisational structure of RICS. RICS needs to work out how to engage the external thought leaders who can support the governing body to develop a more ambitious preferred future.

• **How?** In many different ways – but again, all based on a new mindset. All real change is grounded in fresh ways of thinking and perceiving; and, it is almost tautological to state that fundamental change rarely comes from the mainstream. New ideas and new movements do not come from the centre of power – they come from the periphery. Any “Grand Transformation”, moreover, must also have leadership, and, in the same vein, the right leaders are difficult to identify in advance, for dominant incumbents are rarely the pioneers of radical new policies or practices. Thought leaders and transformational organisers must be sought, enrolled and unleashed. Alliances must be forged with the world’s top business schools, and a critical global review undertaken of training, education and research imperatives for the profession.

• **Where?** From all over. From employers, clients, governments, academe, staff, other professions, and from individual ‘extraordinary’ members. The search and involvement, of course, must be intergenerational, multi-disciplinary and cross-cultural. Above all, however, it must be ingenious and enterprising, as well as resourceful and properly managed. As part of this, it must take place in different realms, and throughout diverse networks. This is now a connected world with immense power and promise. It is the informal and less-formal settings that will yield the richer and more productive concepts and constructs. The governance and bureaucratic structures of RICS might form a framework for this exploration to proceed – taking on the role of catalysts, conductors and custodians. They alone may not sufficiently inspire or create the bold new thinking. Star performers must be enlisted, industry leaders engaged and champions found.

To achieve such a “Grand Transformation” towards a spectacular new future for RICS, it is my view, therefore, that the Institution must contemplate implementing revolutionary, not just incremental, change. May I invite you to read on and see if you agree?
Exhibit 1: An example ‘SWOT’ of RICS

**STRENGTHS**

1. History, heritage and a Royal Charter
2. Unique fields of knowledge
3. A recognised global brand and direction of travel
4. Trusted and respected reputation
5. Good record of self-regulation
6. Whole life-cycle of property multi-disciplinarity
7. Sound governance and solid membership
8. Necessary practice qualifications
9. Size, scope and spread
10. Members’ engagement and staff professionalism

**WEAKNESSES**

1. Lacking thought leadership ambition
2. Poor engagement with key clients and industry
3. Not addressing the ‘Big Issues’
4. UK centric and ‘Royal’ designation
5. Diversity without unity
6. Risk averse and operationally cumbersome
7. Competing priorities and little focus
8. Weak public voice and recognition
9. Leadership and membership misaligned on goals
10. Not taking members on the journey

**OPPORTUNITIES**

1. Becoming the leader for standards worldwide
2. Leading on major built environment issues
3. Forging strategic alliances and influencing policy
4. Developing strategy and furthering foresight
5. Creating forums and products that engage clients
6. Investing in global expansion to match rhetoric
7. Engaging members through new media
8. Collaborating with other professional bodies
9. Enthusing the next generation of surveyors
10. Embracing scholarship, learning and leadership

**THREATS**

1. Failure to attract the young
2. Irrelevance to government, business and academe
3. Members’ apathy and unbridled self-interest
4. Demographics of membership in the UK
5. Single issue competitor bodies
6. Losing self-regulatory powers
7. Under-resourcing growth aspirations
8. Grass roots members put the brakes on
9. Big firms declaring unilateral independence
10. Doing nothing special

(Devised at a foresight workshop during the study)
A ‘Provocative’ Thought 1:

In a changing world of work and governance, there is a widespread perception that the traditional professions are under siege. Their authority and status, their exclusive access to specialised knowledge, and their right to regulate their own affairs are all seriously being challenged. No longer able to claim special privileges as disinterested, altruistic occupational groups acting detachedly in the public interest, professions are finding their traditional values and loyalties eroded.

The challenge is coming not only from a better informed and less deferential public, but also from governments sensitive to public concerns, from the media which reflect and amplify them, and from the organisations in both public and private sectors which employ their members.

Representatives of ‘old’ professions are being asked to work in entirely different ways, and ‘new’ professions are emerging all the time in areas like management, culture, meditation, counselling and the environment.

Do we still need ‘professions’ based on the 20th century model (itself a creation of the 19th century before) – self-appointed, self-assessed and self-serving guardians of standards, values and social stability?

Is there now instead a new model of ‘professionalism’ more open and inclusive, more dynamic and flexible, more pragmatic and service-orientated – better able overall to deliver the necessary expertise to a level of excellence with the right degree of responsibility that a 21st century society demands? Or is it feasible to find a new definition and way of practising that will combine the rigour of the old with the vigour of the new? Thus reorienting and revitalising the notion of what it means to be a professional.

Past, present and prospective, however the fundamental ingredients of any profession would appear to be:

- Developing a body of knowledge
- Fostering a culture of trustworthiness
- Maintaining standards
- Protecting the public interest
- Promoting members interests.

In this context, what is the future of RICS and how might it adapt to change?

With acknowledgement to RSA Projects: “Professional Values for the 21st Century” [www.thersa.org](http://www.thersa.org)
Imagineering RICS: Strategic Foresight 2030

A ‘futures’ approach, such as the Strategic Foresight method used in this study (see Exhibit 2), offers a powerful means of exploring what might happen in the future and identifying strategic actions that might be taken today to prepare for prospective futures. It not only helps us to detect what is possible but, even more importantly, to recognise what is desirable.

The futures approach also establishes a highly effective platform for collaborative planning, and helps to develop agreed solutions and ensures that the ownership is embedded in the organisation concerned so they have a greater chance of successful implementation. Moreover, it creates space for thinking about the long-term future, so that such thinking is not clouded by immediate problems and concerns, and often facilitates the emergence of innovative ideas and novel solutions.

Scenarios, a primary technique used in this study, are compelling pictures of alternative possible futures. They are not predictions or forecasts, but stories that help us to imagine different occurrences and outcomes. They enable us to portray complex, multi-layered and multi-dimensional systems, such as the built environment, in a self-explanatory and engaging manner. Scenarios aim to stimulate the thinking and understanding of policy-makers and decision-takers and assist them in the testing and future-proofing of their actions.

In this Strategic Foresight exercise a number of activities were carried out.

- An initial brainstorming by the Strategic Advisory Group of the RICS Governing Council to explore the purpose of the study and pose some questions.

- A continuous horizon scanning was performed involving the review of certain reports, publications, papers, articles and other conventional and less conventional sources such as blogs, anecdotal evidence and documentaries.

- Several survey questionnaires of specific groups.

- A series of strategic conversations with leading figures and remarkable people within and without the Institution.

- About eight Foresight Workshops comprising different sections and sectors of the built environment professions.

- Two Scenario Workshops conducted with postgraduate students on built environment masters programmes.

It should be appreciated that the main aims of the study were to provoke thought and stimulate debate along with the consequential objectives of: promoting a longer-term proactive outlook among members and staff; challenging some existing assumptions about the future development of the Institution; encouraging alternative ways of thinking about what lies ahead in a rigorous and systematic manner; and, providing a platform for stakeholders to participate in thinking, talking, planning and acting – creatively and differently – together.
Exhibit 2: The Strategic Foresight Process

1. **Set the Strategic Question**
2. **Consider the Crucibles of Change**
3. **Explore the Built Environment: Driving Forces**
4. **Identify the Institutional Issues**
5. **Establish the Key Dimensions of Uncertainty**
6. **Create Alternative Future Scenarios**
7. **Agree A Preferred Future**
8. **Determine Strategic Policy Fields**
9. **Propose An Action Agenda**
10. **Move To Strategic Planning**

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**Steps**:
- **Divergence**
- **Convergence**
- **Emergence**

**Methods**:
- **Horizon Scanning**
- **Questionnaire Survey**
- **Strategic Conversations**
- **Futures Workshops**
- **Brainstorm**
The study is essentially a form of ‘Visioning’ which progresses through three major stages: Divergence – Emergence – Convergence (as shown in Exhibit 3 below).

Exhibit 3: The Visioning Progression

Just Imagine!
Key Thoughts: “Just Imagine!”

Above all, imagine an Institution that confidently knows itself, audaciously acts as itself and globally shows itself.

It has done this by:

- Having a bold strategic vision and trusty set of values for the future.
- Being aware of the vicissitudes occasioned by risk, uncertainty and change over time.
- Establishing a clear identity and proud reputation of standards throughout the land and development processes.
- Gathering, analysing and disseminating knowledge regarding policy, performance and practice in the built environment.
- Influencing decision-makers and exciting communities.

To underpin and support this:

1. **Imagine an Institution of ‘foresight’ that knows where it is going, how to get there and what’s involved on the way.**

To do this it has:

- Developed a strategic mindset among members and staff helped by the setting up of a formal and continuing Foresight Team.
- Drawn a “Map of the Future” for RICS, and its constituent parts, so that everyone can understand the journey upon which they are embarked.
- Asserted its authority and influence among the professions of the built environment by demonstrating a long view about the issues of common concern, and a wide and deep view regarding the dynamics of the systems involved.
- Addressed and explored publicly many of the “Big Ideas and Big Issues” that confront those responsible for planning and managing the natural and built environments.
- Fostered collaboration with other professional bodies, government agencies and the industry at large to think and act, creatively and convincingly, in concert.

10 specific actions are suggested on page 81.

2. **Imagine an Institution that provides global thought leadership and promotes professional leadership qualities amongst its membership.**

To do this it has:
• Provided a powerful voice on the stage of public opinion about issues that matter in the capacity of a professional body concerned with the well-being of society at large, uninfluenced by vested interest.

• Identified the necessary qualities and skills required by future leaders of organisations concerned with land, property and the built environment across the world.

• Paid attention to the special needs of ‘clever people’ and the leadership strategies needed to recruit, refresh and retain smart talent.

• Created a leadership ethos within RICS that: promotes a democracy of ideas; amplifies the Institution’s imagination; dynamically reallocates resources; aggregates collective wisdom; minimises the drag of old mental models; and, gives everyone the chance to take part.

• Developed formal links with some of the world’s top business schools.

10 specific actions are suggested on page 85.

3. **Imagine an Institution that nurtures the knowledge base of the profession through a fruitful synergy with academe.**

To do this it has:

• Tackled, together with industry and the academic institutions concerned, the challenges that face built environment education and corporate learning, both in terms of ‘threats’ and ‘opportunities’.

• Acted as benign broker on behalf of academe in cultivating co-operation with, and securing support and sponsorship from, the industry.

• Defined the distinctive role of RICS in a rapidly changing global environment, and demonstrated to those occupied with higher education, how vital is that role, so that they, in turn, can enthuse, engage and enrol the next generation of participating professionals.

• Sought to redress the deficiencies in education for the profession, especially in such areas as strategy, business, management, finance, systems-thinking, international affairs and cross-border competencies.

• Adopted generally a more supportive and fraternal, and less invasive and patronising, approach towards academe.

10 specific actions are suggested on page 88.
4. Imagine a collegial Institution which has cultivated a connected community having shared values and common interests.

To do this it has:

- Fostered the concept of a ‘club’, complementary to the status of a professional body, where members can meet to share experiences and gain expertise, not just as a matter of sociability, but also of trust.

- Capitalised on the collective wisdom of the membership through the effective application of ‘open-source’ technology across the various groups and networks of the Institution.

- Excited ecumenical debate on the great built environment issues of the day and assembled a collection of riveting presentations by remarkable professionals available online to members and a subscribing public.

- Forged closer alliances with other related professional organisations across the built environment worldwide, and embraced the notion of “twin citizenship” between societies.

- Understood the transition of ‘Generation Y’, and the consequent movement from power to trust and from competition to collaboration – all through Institutional collegiality.

10 specific actions are suggested on page 91.

5. Imagine an Institution suffused with the notion of ‘sustainability’ which has helped educated and sensitize the market to make responsible land and property choices.

To do this it has:

- Recognised the shift from an ‘old economy’ to a ‘new economy’, and explored and explained the ‘wholeness’ and ‘interconnectivity’ of the built environment.

- Proselytized the ‘sustainable advantage’, or business case, for the industry at large in embracing social and environmental responsibility.

- Been, as an Institution, at the forefront of the “Sustainable Cities” movement by taking its “Vision for Cities” beyond conspicuous growth and development and into the realms of conscientious custody and guardianship.

- Integrated sustainability across the operations of RICS, and encouraged an holistic approach towards sustainable development through the traditional appraisal of teaching curricula and other more innovative support mechanisms.

- Inspired leadership by members and staff across the Institution and beyond towards the responsible stewardship of a more sustainable built environment as a paramount aspiration and purpose.

10 specific actions are suggested on page 94.
A ‘Provocative’ Thought 2: Professor Peter Brandon

The Challenge of Technology and the Future of the Profession

“You are the cream of creation and you’ve got no place to go…..soon you’ll attain the stability you strive for in the only way it is granted in a place among the fossils of our time” (Jefferson Airplane)

As long ago in 1979 Christopher Evans in his book ‘The Mighty Micro’, forecast what he saw as the ‘Decline of the Professions’. His reasoning was that the professions achieved their status by being ‘exclusive repositories of knowledge’ which they fought to keep to themselves. He considered that the new technologies would challenge this position and provide public access to the knowledge and, therefore, the professions mystique would disappear. (Remember this forecast was made even before the introduction of the internet). There is some evidence to suggest that, across the board, such a revolution is beginning but at a slower rate. For example, doctors are challenged daily by their patients; traditional boundaries between professions are being blurred in the case of engineers, architects and surveyors; and politicians and leaders are being called to account more frequently than ever before.

All professions are, by their nature, ‘knowledge rich’, and this is their strength and their weakness. They become recognised for their position as holders of the knowledge, but they are vulnerable once that knowledge can be automated or easily accessible by those who have some understanding. The shift to web based portals for market information places the traditional skill of the Valuer into question. It can be seen at a glance what is being offered and analysis can follow without undue effort. The computation of costings and measurements in Building Information Modelling, with the rich knowledge which also provides better understanding of meaning and context, makes the traditional Quantity Surveying role rather weak. Urban planning, through advanced visualisation and virtual cities, makes engagement in scenario planning with the public a distinct possibility. These are not aspirations, they are available now.

On the horizon, are further developments involving intelligent agents which support decision-making by searching the richness of the internet and bringing the most appropriate information to the user at the right time and in the right form. In time, this will transpose into intelligent systems which can suggest or indeed make the decision. We are drifting towards this scenario without the safeguards which will protect human existence. Whose values do we build into the computer to make a decision, and who challenges the assumptions on which they are based. This is fundamental in a democratic society.

Grady Booch, IBM’s chief scientist in 2007, suggested that, at that time, in software engineering we were in the decade of transparency whereby we can make all assumptions explicit. (Note: This is not something with which I have confidence). The following decade would be the decade of computer support (in other words software would not be able to be written without the support of the machine) and the third decade would be, what he called, the ‘rise of the machine’. In this third decade, human beings would be in direct competition with the machine. Any profession that is
Looking forward to 2030 has to take this transformation on board even though it can be expected that property and construction will lag behind other industries because of their natural conservatism.

The Royal Institution of Chartered Surveyors has a significant role in forward thinking for its members; of engaging its members in the very latest technologies so that they remain competitive in a world in which others now have access to the same knowledge, but may also have harnessed the power of technology to use this knowledge more effectively; to provide transparency and validation of knowledge in which the public can trust.

These may well be the key questions/issues to be addressed by the professions leaders and its universities relating to technology:-

- **Democracy**: All authorities with knowledge will be subject to greater accountability, transparency and democratic processes in the future. How do we lead/prepare/make transparent our knowledge?
- **Intelligence**: The need to understand the competitive environment is paramount for the future of the profession. Who is charged with the task of preparing the profession for the technologies which will provide the competitive edge and are already on the horizon include developing machine intelligence? Universities step forward!
- **Trust**: Our status has been based on the trust of the public. Do we still seek this role and are we the guardians of knowledge which we and increasingly others, will use?
- **Future thinking**: Does the profession play a passive role in the development and use of technology or does it actively engage in shaping the future? If the former, is it content to allow others to dictate and possibly absorb us as ‘backroom boys’ for those who are prepared to lead?
- **Communication**: New technologies are changing dramatically the way we communicate (e.g. augmented reality, virtual prototyping, immersive environments etc) and how does the profession engage with this movement when the literacy among practitioners on these matters is not high? Others are ahead and have more resources, so how do we tackle the issues of scale?
- **Widening of the knowledge base to compete**: The increasing transparency of knowledge means that it begins to trans-permeate the knowledge base of others. Should the profession be widening its knowledge and skill base to remain competitive?

The above questions/issues are meant to provoke thought about the role and the actions of a fairly conservative profession. The universities working in partnership with the profession have a major part to play, but they have several masters (profession, league tables, international work programmes, practitioners, strategy boards etc.) and they listen to whoever has most influence. Money plays a big part but so does status, and it is the latter where RICS can play a role providing it is in empathy with the others. Both parties (profession and university) need to encourage each other and play on each other’s strengths to provide a facility which meets the need of its widening client base and its members. Technology will not go away!
STAGE ONE: DIVERGENCE

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The Strategic Question

“How should RICS plan and prepare for the period towards 2030?

- What will be the global context?
- What are the driving forces of change for the built environment?
- What issues will face the Institution?
- What alternative and preferred futures might emerge?
- What strategic policy fields and action agenda should be devised and actioned?”

The Crucibles of Change

We live in a volatile, uncertain, complex, changing and ambiguous world. On the one hand people around the globe are becoming healthier, wealthier, better educated, more peaceful, increasingly connected and living longer. On the other, the world is more corrupt, congested, warmer, dangerous, divided and unemployed. There are deep, ongoing mutations that are revolutionising the way business is done: the shelf-life of any competitive advantage is shortening; commercial intensity is escalating; pricing and profit margins are under pressure; and there is a premium on speed, flexibility and innovation. Arguably, the era of easy money is over, and we are moving from ‘information power’ to ‘interpretative power’, where sense-making is likely to be the new battleground.

Running a 21st century organisation is a complex affair. It requires drawing on a wide range of information sources, anticipating emerging issues, identifying unintended consequences, involving all concerned and getting a sense of the big picture. Strategic foresight, thus becomes the pre-eminent methodology for thinking about, and planning for the future.

Strategic foresight is having a view of what can be done by organisations today to positively influence the future. It is the ability to create and maintain a high-quality, coherent and functional forward view, and to use the insights arising in organisationally useful ways. Above all, it is about thinking, debating and shaping the future.

Central to foresight is the concept that trends matter and weak signals count. Setting up a rigorous, systematic and sensitive process for spotting and acting on emerging trends and detecting seemingly unimportant things that could ultimately have profound impacts is a prerequisite for the successful modern organisation. The five ‘crucibles of change’ that follow surfaced during the course of the study, and describe the major forces where stresses and tensions will be greatest. But they also identify where opportunities for innovation and change will arise. Organisations, such as RICS and
its members, that understand them will be best equipped to anticipate and respond to their own advantage. Others ignore them at their peril.

1. Financial Markets and New Economics

A view emerged that we are on the cusp of a new industrial revolution; one that addresses the triple challenge of global economic recovery, energy security and climate change. We stand, perhaps somewhat portentously, at a turning point in the history of humanity. What is missing, however, is an economic vision or financial game plan that can bring the myriad issues and foremost priorities together with the common goal of creating a new political economy and monetary infrastructure fit for the 21st century. Some, indeed, have suggested that the greatest casualty of all in the recent financial crisis was economics itself. Deep flaws were exposed in the notion of market fundamentalism and confidence in self-regulatory systems was lost.

Looking ahead, a number of conjectures arose, which can be distilled as follows.

- We must make the transition into an age of sustainable living in a resource constrained world – from conspicuous consumption to conscious and conscientious consumption. Internalising the social and environmental externalities within a new economic system.

- The ‘Depletion of the West’, whereby western economies experience growing difficulty in attracting sufficient resources from elsewhere to compensate for domestic shortfalls will continue. What can be called “The Great Rebalancing” will witness the vibrancy of emerging-market growth and the shift of power from West to East. Global organisations, of all kinds, will have to win in low-cost, high-growth, fast-developing countries for their survival.

- The challenges in moving from an energy to an information economy will have to be faced. This will require: cushioning the information economy from shocks in the energy economy; developing the technical infrastructure in line with the rapidly expanding need for computing power and bandwidth; and building novel and viable business models.

- There needs to be a restoration of trust – in governments, in banks, in companies, and in institutions of all kinds. This will take time. It will also take a better understanding of risk; a greater commitment to ownership; less reliance on leverage; and more morality based on values, ethics, accountability, transparency and responsibility. Economic globalisation, moreover, was allowed to outpace political globalisation. We have global financial markets, but no global rule of law.

- It is now recognised that economics is complex. When viewed in out-of-equilibrium formation, economic patterns are all too often simplified into the facile equilibrium of standard economic models. In reality, economics is ever-changing, showing perpetually novel behaviour and emergent phenomena. The challenge is to portray the economy not as deterministic, predictable and mechanistic; but as complex, process-dependent, organic and continually evolving. Behavioural economics, moreover, once seen as heretical, is fast moving mainstream.
Hearteningly, there is a strong body of opinion that the corporate and institutional world will increasingly be led by ethical leaders. To succeed, these leaders need to create, champion and embed a sense of group identity that matches society’s values, and, of which, they themselves are properly representative. By doing this, they will make a material difference to the groups, organisations and societies that they lead. In similar vein, someone, somewhat idealistically, during the course of this study, suggested that such leaders should develop a new movement for world capitalism, taking the risk-friendly elements of US capitalism, merging them with the best aspects of human capitalism from Europe and adding the new requirements for social justice and environmental protection worldwide. What chance?

2. Global Governance and Economic Disparity

The great 21st-century paradox is that as the world grows together, it also grows apart. Improved global governance is advanced to meet the challenge of increasing economic disparity. But this, in turn, leads to a further paradox: the conditions that make improved global governance so crucial – divergent interests, conflicting incentives and differing norms and values – are also the ones that make its realisation so difficult, complex and messy. A recent report from the World Economic Forum (Exhibit 13) supporting this contention, states that we face ever greater concerns regarding global risks, the prospect of rapid contagion through increasingly connected systems and the unfolding threat of disastrous impacts.

Several speculative strands of this state of affairs wove their way through this study, and can be summarised as follows:

- There appears to be a widening gap between the world’s rich and poor, with the richest 2% of adults controlling more than half of this world’s household wealth. More than a billion of the world’s 6.8 billion population live on less than a dollar a day, and 2.5 billion on less than $2.50 a day. In fifty or so failing states problems of corruption, political instability and poor resources management condemn the poorest to a tragedy that grows inexorably worse. Some hope is offered by the Bottom of the Pyramid school of thought, which proposes that businesses, governments and donor agencies stop thinking of the poor as victims and instead start viewing them as resilient and creative entrepreneurs as well as value demanding customers – the middle-class of tomorrow. A few innovative approaches to unleash the business potential of untapped markets were mentioned in discussions.

- Infrastructure – both its capacity and its quality – is extremely deficient in most of the developing and developed world. This includes the economic infrastructure required for day-to-day business activity, such as transportation, utility and telecommunications networks; and the social infrastructure that is considered essential for the functioning of society, such as schools and hospitals. Changes are required on the part of both public and private sectors. Governments should assume responsibility for strengthening political commitment, developing reliable regulatory frameworks, and improving long-term planning, project prioritisation and project governance. For their part, private investors need to go beyond financial deal-structuring to develop solid operating capabilities, pay much more attention to the quality of service provided and be extremely selective in deal-sourcing. As one leading consultant put it: “The next 20 years presents a global challenge to put in place the infrastructure improvements required to support sustainable long-term economic growth.”
• It is generally accepted that we now live and work in a ‘decentred’ or ‘multi-polar’ world – a world of dynamic shifts in power and influence. Globalisation is no longer a one-way street with multinationals exporting their products – emerging markets are gaining in clout. Two major issues are seen to arise – pace of change and state of readiness. Pace of change in terms of the speed with which these shifts of power and influence are occurring; and state of readiness in respect of how prepared are companies and organisations in the developed world to compete and win on the key battlegrounds for customer, talent, innovation, resources and capital. There is now a new confidence and swagger of resource rich nations going global.

• A central and continuing risk overshadowing the global landscape is the illegal economy. Illicit trade, organised crime and corruption form a highly interconnected nexus – one, moreover, that heavily influences three other important global risks – fragile states, terrorism and geopolitical conflict. Illicit trade alone is now thought to represent between 7% to 10% of the global economy, corruption almost impossible to quantify, and the growing prevalence of cyber-crime difficult to predict.

• Recent analysis suggests that by 2030, the world’s supply of capital – that is, its willingness to save – will fall far short of its demand for capital, or the desired level of investment needed to finance all the development projects planned to produce growth. This gap would also put upward pressure on real interest rates, crowd out some investment and potentially act as a drag on growth. Such a surging demand for capital, combined with a decline in savings, would have important implications for companies, investors, government policy makers and financial institutions alike, having to adapt to a new era in which capital costs are higher and emerging markets account for most of the world’s saving and investment. A climate of costlier credit will test the entire global economy and its governance.

Perhaps the biggest question of them all is – can the world be governed? It is a common cry that the system of international institutions built after the Second World War is in disarray. Every major institution - the United Nations, the International Monetary Fund, the World Bank, the World Trade Organisation, the North Atlantic Treaty Organisation, and countless smaller ones - face calls for major reform. Indeed, it is stated that those calls for reform are not just in the realm of security but across the global governance spectrum, from trade to the environment, from humanitarian intervention to international financial institutions. To answer the question – the world must not only be able to govern itself, it must learn to do so effectively and soon.

3. Planetary Stewardship in an Age of Scarcity

We are experiencing a confluence of powerful trends. Huge, extraordinary, universal trends, any one of which could impact upon our present way of life are coming together. The scale is planetary; the scope is centuries; the stakes are civilisation; and the speed headlong. At times the problems seem intractable, and all tax the capacity and competency of bureaucracies to tackle them. There is the interplay of three potent forces – growing demand, constrained supply and increased regulation. As one participant put it: “We are like the sorcerer’s apprentice – having started something we can no longer control”. Nevertheless, understanding an organisation’s full exposure to resource risk, especially energy and the environment, will be a defining factor determining long-term viability. The
five familiar themes that follow give a flavour of the contextual concerns which recurred throughout this foresight exercise.

- There now appears to be overwhelming evidence from the scientific community about the **onset of climate change towards global warming.** Mitigation, amelioration and adaptation strategies are all devised, developed and debated. Climate change, however, is likely to be non-linear, so the convergence of various contributing factors or events can pose unexpected and largely unpredictable threats. What was a dire, yet distant, danger, is now a present and pressing peril. Even geo-engineering solutions such as the manipulation of the earth’s albedo, sunshades in orbit, sequestering of carbon, fertilisation of the ocean, biochar burial, artificial trees, cloud creation, atmospheric aerosols, mirrors in space and the like, are being taken seriously. But we should never forget, as one expert told us: “**Threshold effects are sneaky!**”

- A defining feature of the 21st century is the inexorable **process of urbanisation.** The future of cities, in fact, emerged below as one of the main ‘shapers’ for this study. But what the United Nations describes as the “Challenge of the Slums” attracted some more sanguine suggestions from several contributors. Slums, they intimated, should be seen as catalysts of innovation and income generation. While conventional planners see such settlements as chaotic, to others they are viewed as organic. Connectivity, they maintain, is productivity. Density is optimised. Walkability and sociability is high. And the use of materials and energy efficient. Crime, however, is a constant, and health a hazard. But, somewhat perversely, informal settlements remain a sustainable solution of sorts.

- Above all, perhaps, the predicted **energy deficit** loomed as the single greatest ‘harbinger’ of turbulence to come – together with the security of its supply. Demand by 2030 is generally thought to grow by 50%. Whatever, the respective merits and drawbacks of the various sources of power – fossil, renewable and nuclear – there was a consensus that, as things stand, we shall need all the power we can harness, from whatever origin. Conservation, and increased efficiency, moreover, were recognised as twin imperatives. Oil, however, was singled-out for special opprobrium – its volatile price erodes profitability; its vulnerabilities undermine security; its emissions destabilise climate.

- **Around the world the food system is in crisis.** The present spike in prices may only be temporary, but it is confidently forecast that demand to feed the world’s predicted 9 billion population in 2050 will require an increase in food production of 70%, taking into account the explosion of developing countries, megacities and the changes in diet that wealth and urbanisation bring. Big increases will be harder to achieve than in the past because there is little unfarmed land to bring into production, less water available, and, in some places, little to be gained by heaping on more fertiliser. Despite the current hysteria surrounding ‘genetic modification’, there seems not a shred of evidence of risk to human health, and the domestication of biotechnology in all spheres, not just food, is probably set to dominate our lives over the next 50 years. Someone in the study proposed that the ‘precautionary principle’ should itself be modified simply to the ‘cautionary principle’; while another sage suggested that: “**The quality of a civilisation can be judged by the quality of its soil**”.

- **Water insecurity looms as one of the greatest challenges of the 21st century.** By 2030 it is estimated that more than two-thirds of the world’s population will face **water shortages.** Climate change, moreover, will increase water scarcity, as it will tend to make the wet areas in the world wetter and the dry areas dryer. Water tables are also falling beneath many
Everywhere we hear the clamour for **sustainability**. But governments struggle to retain power by delivering on promises of ever expanding economic growth. And, as one contributor quipped: “*The public demand Swedish levels of civic care on American levels of taxation*”. It has become the banality or bromide of our times, but realistically the challenge is to change our values and our mindset to redefine our lifestyles, ambitions and attainments in a new ‘smart, green, cool’ way, not always measuring ‘success’ – individually, corporately or collectively – in terms of financial achievement.

4. Creative Cities with Connected Communities

City building has become the ultimate expression of mankind’s ingenuity. The 21st century, moreover, is set to be the **century of cities**, for cities are moving centrestage, with both the commercial and cultural world increasingly being characterised by cities rather than by countries. Though the world’s cities differ significantly, they should all espouse one particular key ambition – to pursue a path of **sustainable urban development** – enhancing their quality of life and economic competitiveness while reducing both social exclusion and environmental degradation. Some of the most salient concerns emerging from this foresight exercise that will shape the future prosperity and performance of cities are described below.

- The notion was proffered that the ideal is to view the city as a kind of ‘liberal republic’, in which independent, capable individuals have the power to determine and create their own version of ‘a good life’ and a ‘good society’. Thus, **quality of life** is paramount. The necessary ingredients for this were identified as: **social cohesion**, avoiding the growth of segregated cities where distressed neighbourhoods have become locked-out of wider social and economic development; **authenticity and distinctiveness**, whereby cities acknowledge the unique identity they possess, play to their strengths, be genuine, avoid direct copying from others and seek to be best-in-class at something; and focus on **placemaking**, capitalising on a local community’s assets, inspiration and potential, ultimately creating good public spaces that promote people’s health, happiness and well-being.

- Fostering **competitiveness through creativity, knowledge and enterprise** is a familiar clarion call for cities. Creativity is at the core of building better cities, but not that easy to describe or define. Key concepts comprise networks that support perpetual learning and innovation, bottom-up development practices, the use of futures thinking, and attention to the cultural industries and new media as leading forces in urban regeneration. It is also argued that human cleverness, desires, motivations, imagination and inventiveness are replacing location, natural resources and market access as urban resources. Nevertheless, creativity is not something that can simply be imported into the city on the backs of peripatetic computer hackers, skateboarders, gays and assorted bohemians, but must be developed organically through the complex interweaving of relationships between production, work and social life in specific urban contexts.
• Voguish though it may be, the ‘vision thing’ is vital. It must, however, be a shared vision, understood and subscribed to by most of the citizenry. In exploring and determining a vision for a city it is important to: establish the 'values' concerning utility, security, order and beauty that are held by the various communities comprising that citizenry, actual and aspirational; and to agree upon an ‘identity’ for the city capitalising upon its cultural, social, economic, physical and historic strengths. City planning needs futures thinking, for both are concerned with the needs and expectations of tomorrow. Each, moreover, deals with ambiguous, multifaceted and contentious issues, for which the outcomes are complex and uncertain. Their common purpose is to provide a ‘better-future’, while avoiding undesirable risks. In this way, a ‘futures’ approach constitutes a much more effective platform for collaborative planning.

• The watch word for successful cities of the future will be ‘connectivity’ – in every way. In a global economy, of course, connectivity in terms of communications is of supreme importance as a critical shaper of competitiveness and collaboration: air, high-speed trains and ICT-interconnectivity are all important. Plugged-in cities are also innovative cities. Participants, however, predicted that “we ain’t seen anything yet!”. Connectivity, in all its manifestations, will transform city living, sooner rather than later, in areas such as health, education, leisure, work and governance. One special harbinger of note, was the advent of ‘gaming’, in general and ‘war-gaming’ in particular, as a methodology and mindset for tackling the challenges of the city of the future.

• An overarching theme in this foresight exercise was the question of ‘leaders’ and ‘leadership’. In essence, city leadership is all about articulating a vision, harnessing the power of new ideas and mobilising civic energy. At a strategic level it is about crafting a vision, changing the municipal mindset, understanding the issues, seeing the big picture, including others in the decision-making process, taking risks, learning from failure, following through on good ideas, being persistent and celebrating and appreciating. At a more tactical level, it is about ‘clearing the way’ – removing the bureaucratic and regulatory obstacles that stand in the way of innovation and investment.

A new paradigm is emerging in the constellation of cities – one with a fresh spirit of collaborative, democratic governance. Central to this is the shift from ‘government’ to ‘governance’. For the concept of governance relates to a new array of arrangements for partnership and cooperation between government agencies, business organisations and community groups of all kinds. At the core of this, moreover, lies the notion of ‘social capital’ – the inherent capacities available within the wider civic context upon which government activity, business initiative and cultural life can draw.

5. Productivity, Partnership and People

Sometimes the world seems to be upside-down, inside-out, counter-intuitive and confusing. Who would have imagined, a decade ago, a freely available service such as Google having such a profound impact on almost everything; social networks like Facebook and LinkedIn potentially connecting everyone; distributors in the mould of Amazon selling anywhere; sites such as eBay selling almost anything; financial intermediaries like PayPal setting-up all over; or sources such as Wikipedia expanding our knowledge for ever and evermore. Customers increasingly are in charge. The mass market is dead. Middlemen are doomed. The niche is nice. Clients collaborate. Interactive
communities open-source and invent. We have shifted from scarcity to abundance. Openness, not ownership, is the key to success. It is all a never-ending conversation. Where it will lead, and how it will shape our future, is highly conjectural, but a few insights from contributions to the study suggest the following.

- Developed economies, with their lowering birth rates and greying populations, will have to find ways of boosting productivity and promoting innovation to sustain wealth creation, while emerging economies ride a virtuous growth-cycle propelled by larger, cheaper and younger workforces. The most successful companies will have constantly to ‘do it smarter’, and consistently optimising the returns from clever people who think for a living. This will require them to reinvent the nature and operation of ‘work’ – what, where, when, how, who and why. Work, for example, will not be somewhere you go – but something you do. And information streams are already becoming the infinite by-product of a knowledge economy where cutting-edge companies turn this free good into gold.

- Somewhat controversially, the view was advanced, that far from withering away, the role of the state through forms of market capitalism, would actually advance over the next few decades. Several reasons were cited. First, governments will increasingly be called upon to mitigate the negative impact of globalisation on the individual citizen. Second, recurring global crises would prompt the need for direct government intervention, both through fiscal stimulation and increased regulation. And third, the spread and dispersal of economic power around the world is making it harder to reach consensus on multi-lateral approaches to setting the rules of the global game. The point was well-made that government around the world are facing complex, difficult decisions, and that business leaders and professional institutions would do well to work with them to develop solutions.

- As the private sector looks for new markets, especially in the infrastructure, health, energy, education and affordable housing fields, and the public sector faces diminishing budgets and looming entitlements timebombs, there will be an inevitable growth and diversity in the number and nature of public-private partnerships. These will not just be based on conventional terms of procurement and ownership, but will witness the design and development of new models of risk and responsibility sharing arrangements. There will also be a call for the creation and training of a new cadre of professional with empathy, understanding and competency in the melding of both mindsets and methodologies.

- Not only will global companies need to learn to work within and across multiple – and often divergent – regulatory environments, but almost all companies are now having to recognise that they are global companies. Money, goals, data and people increasingly flow across borders in huge volumes and at unprecedented speed. It is a world where not just everyone, but everything, is connected. This opens up radically new possibilities. But it also means we must expect a ‘bumpy ride’, for a connected world will be a volatile world. And, as one leading management consultant contends: “Volatility is here to stay – learn to recognise it, prepare for it, adapt to it, manage from it and profit by it – but don’t ignore it!”.

- At the other end of the scale, there is, quite literally, a new force in town – localism. Not as a new philosophy, not as an alignment against globalisation, not just confined to the ‘Big Society’ politics of the UK or the Tea Party movement in the US, and by no means an especially radical way of organising society. Localism emphasises the value of small-scale activities with a focus on “where” as well as “what”, coupled with the aim of strengthening local democracy so that more decisions across the public agenda are made by local people.
A leitmotif running throughout this foresight study has been that of ‘leadership’. We are endlessly reminded that we live in ‘extraordinary times’. Times of danger and times of opportunity. Individuals, organisations, communities and countries must continuously adapt to new realities just to survive. Constantly there is the call for ‘leadership’ to tackle this challenge. Definitions and descriptions of leaders and leadership abound. What becomes increasingly clear, however, is that it is not simply about personality. Leadership comes in all forms, with differing styles, attitudes, attributes, values, strengths and weaknesses. Leadership is not mystical or mysterious, and has little to do with charisma or other exotic temperament traits. Quintessentially, it is about coping with ‘change’.

Several themes were identified as common to the nature and needs of the emerging leadership task. First, the collaborative nature of the new leadership. Second, an emphasis on sincere, genuine, transparent values-based leadership. And, finally, the need for robust governance. The aware leader of the future must, in this way, be part teacher, part nurturer, part protector, part visionary and part sage. And, most importantly, be authentic.
Exhibit 4: Six Dimensions of Uncertainty

1. Demographic
   - What will be the size of the population and its distribution?
   - How fast will be the process of urbanisation, and what form will it take?
   - Where will migration take place and what will be its effects?
   - Will the inequalities between rich and poor continue to grow?
   - To what extent will intergenerational instability change attitudes, behaviours and actions?

2. Economic
   - Will capitalism survive, adapt or suffer?
   - What will the impact of emerging market economies?
   - How will financial systems operate and perform?
   - Will globalisation march inexorably forward?
   - Can cooperation, collaboration and convergence advance?

3. Governance
   - What is the future of the nation state?
   - Will we witness power and responsibility move upwards to world governance and down to communities?
   - How will large corporations behave?
   - Is it the age of individual and the network ahead?
   - Can public private partnership flourish?

4. Environmental
   - Will sustainability define the era ahead in the same way that technology defines the current period?
   - How will the energy deficit be tackled?
   - In what way will scarce resources be managed?
   - Can we ensure a sufficiency of food and fresh water?
   - What will be the impact of climate change?

5. Societal
   - Will there be a shift in values?
   - Is there likely to be a growing clash of civilisations?
   - Can conspicuous consumption become more conscientious?
   - How will inter-connectiveness lead to greater global understanding and awareness?
   - Will a new business culture emerge?

6. Technological
   - How will discoveries in nanotechnology affect our capability to build things?
   - To what extent will advances in biotechnology enable us to lead healthier lives?
   - Can innovation in geotechnology help solve the energy problem and ameliorate climate change?
   - Will the next wave of information technology transform the nature of work, governance and society at large?
   - Are we able to control the technological revolution?
Built Environment: Driving Forces

“The problems of the world cannot possibly be solved by sceptics or cynics whose horizons are limited by the obvious realities. We need men who can dream of things that never were”

[John F. Kennedy]

It became clear as the study progressed that there is a mighty transformation already underway in today’s built environment. Societies around the world are boldly leading change from dead-end ‘business-as-usual’ tactics to transformative strategies that are essential for creating a flourishing, sustainable urban existence. There might be a long way to go, but hearteningly the various workshops, interviews, surveys and other conversations held as part of the project, showed that at least the era of denial has ended.

What follows, attempts to identify, in a clear and cogent way, many of the forces at play over the next couple of decades that will shape tomorrow’s built environment. It is neither exhaustive nor exclusive – it is simply an exploration by those involved.

But first, how will we think? Getting people to change their minds about things that matter is perhaps the greatest challenge of them all. There was a growing awareness throughout the study, however, that mindsets in the built environment would have to change in certain directions and dimensions. Foremost of these were the following:

- The **art of the long and wide view** needs to be cultivated more assiduously, with a better awareness and understanding of the driving forces of change and a clearer vision of the chosen path towards a preferred future.

- Determining the **right set of values** at every level – individual, group, community, corporation, city, region and world – is at the root of everything, however patent or pretentious it might sound. It came to the fore, sometimes surprisingly so, in many of the responses to this project.

- Everyone has **creative capacities**, but all too often they are stifled or suppressed. As the precursor to innovation, itself the salvation for sustainability, there will be a movement to expand and exploit the creative capacities across and within built environment organisations.

- As we enter the **age of ‘sustainability’** we also enter the **age of ‘responsibility’** – individually, corporately and collectively.

- An **intergenerational perspective** is imperative. An evolving perspective based on the sharing of information, thoughts, feelings, experiences, aspirations and skills across and between generations that will grow to enrich all of us is, at heart, the central core of sustainability.
All these tendencies, traits and trends contribute to the ethic and ethos of a **learned society** brought together by the bonds of professional interest and practice, such as those that tie the diverse membership of RICS.

**Society and Culture**

*“He who does not trust enough, will not be trusted.”*  
* [Lao Tzu]  

- Whether inter-, multi- or trans-disciplinary, the complex nature of built environment issues will increasingly demand and witness a growth in **cross-disciplinary** education, qualification, understanding and practice.

- One of the biggest breakthroughs destined to drive change in how we comprehend the built environment, and guide strategy in the organisations that contribute towards its stewardship, will be derived from a greater understanding and wider application of **systems theory and systems thinking**. All participating disciplines should be better versed.

- Incentivising, satisfying and exciting **young talent** will be a huge challenge to all the built environment professions over the next decade and beyond.

- Corporations will have to become more sensitive to **cultural issues** and international relationship management, as well the political risks, economic instabilities and currency fluctuations of global markets.

- Connected, communicating and concerned **global youth** will be perceived as a potential source of social economic power, as well as a workforce with different expectations and aspirations.

- Successive waves of **migration** worldwide lead to greater diversity in urban environments, building forms and occupational attitudes. Also, in the professions, there is the rise of the ‘global nomad’, seeking better opportunities, experiences and rewards.

- The changing nature, size, age, mobility, habits and needs of **families** will dictate greater variety in housing design, form and function, as well as more flexible and innovative sources of funding.

- The **arts, crafts and culture** industries will become an increasing catalyst of urban development.

- **Lifestyle communities** will become an emerging property sector; heritage assets will be exploited more; and there will be a growth in the development of sheltered accommodation.

- Not just shopping centres and other retail outlets, but also other forms of commercial property development, will have to offer an ‘**experience environment**’ to occupiers, customers, clients and other visitors and users.

- Major breakthroughs will happen in the design, delivery, construction, financing and management of **affordable housing** in mass markets. The IKEA house for all will arrive.
• **New players** entering the international real estate market and construction industries, not just the popularised Brazilian, Russian, Indian and Chinese (BRIC), but others like Turkey, Indonesia, Mexico, South Korea and South Africa.

• The **health sector** will be revolutionised as the global middle-class grows and demands fitness and medical facilities of high quality, easy access and customised care. As a real estate market, and specialised form of construction, it soars to new heights.

• The **workplace** will look more like home, and home will look more like the workplace. We will witness a move towards more **co-location of functions** so that one space can support a whole array of personal and community needs: entertainment, retreat, commerce, governance, education, medical and the like.

• **Collaboration** will arise, whereby a number of organisations and entities will share the use of the same space, many of whom might have been traditional competitors. There are already signs that retailers, for example, are looking to collaborate and co-locate distribution functions.

• There will be a backlash against **information overload**. Always-on, multi-tasking work environments will start to kill productivity, dampen creativity, and make everyone unhappy. We are at risk of moving toward an ever less thoughtful and creative professional reality unless we redesign our working norms.

• There will be the flowering of a **new species** of property investor, developer and manager – concerned with communities, operating at the local scale, environmentally conscious and taking the longer view.

• **Increased densities** in both city and suburban locations will require the need for smarter design and development solutions, and the more optimal use of land.

• Buildings, of all types, will become more **flexible, adaptable, resilient and re-usable**.

• Stronger demand for **mixed-use development** will burgeon in market-size and broaden in geographical spread.

**Technology and Innovation**

> "Imagination is more important than knowledge. For knowledge is limited to all we now know and understand, while imagination embraces the entire world, and all there ever will be to know and understand."

> [Albert Einstein]

• There will be an explosion of **convergent technologies**. Combinations of nanotechnology, biotechnology and information technology will transform human society. The built environment, over time, will witness huge leaps in technological innovation and use.

• **Continuing changes in technology** will alter the requirements for commercial property of all kinds, and developers will have to learn to deal with requirements for less space per capita as occupiers strive for productivity.
• Following in the footsteps of science and technology, the built environment disciplines and agencies will develop a greater capacity for critical thinking concerning long-term developments; foster debate and decision-making across broader constituencies; and acquire an appreciation of how to shape a preferred future. The capacity of foresighting.

• There will be greater interconnectivity between home, car and office, and much improved video-conferencing technology in the workplace.

• Prefabrication and customisation will become more important in property development.

• Advanced communications systems, information modelling, cloud computing, and the like will make certain previously ‘professional’ processes in such fields as valuation, cost analysis and measurement subject to automation, thereby placing great emphasis for the practitioner on interpretation and judgement.

• State-of-the-art augmented and virtual reality will become ‘de rigueur’ over the next couple of decades in all aspects of built environment planning, design, testing, construction, development and management.

• Commercial property professionals are starting to initiate a cost-effective migration to the realms of cloud computing, thereby reducing running costs and facilitating remote access and flexible working.

• New technology will optimise the use of space and facilities in all forms of commercial property. Advances in automation, for example, will increase the capacity and efficiency of warehousing, manufacturing and retailing.

• We are at the very start of the professional use of social networks within the built environment community. Business to business social media, inter-and intra-firm knowledge sharing, open crowd sourcing, social marketing and even blog posts will change connectivity and competitiveness in professional milieux and property markets.

• The skills gap in the construction industry starts to close with better training, greater access to advanced technology and more international competition.

• There will be increasing polarity in the provision of built environment consultancy services towards the large multi-disciplinary firm and the small niche specialist.

• More objective and expert property market research will be conducted and relied-upon.

• Geographical Information Systems will be applied to a wider range of planning functions and property related issues.

• The next 20 years will herald-in a whole array of new, smart materials and smart tools in the construction process: light-transmitting concrete, space-age strength composite bars, carbon-negative cements, building information modelling, intelligent windows, rotating homes, self-healing surfaces, buildings that breathe, stereo lithography, 3D manufacturing and the like.

• Escalating costs of travel and transportation lead to successive waves of innovation and novelty in the leisure, entertainment and tourism development industries. As well as quickening the pace of homeworking and online shopping worldwide.

• The confluence of information and communications systems throughout the conception, construction, operation and management of real estate developments, creating smarter and smarter buildings, will continue to progress and prosper.
• **Off-site construction**, reducing the time and cost of building, as well as achieving greater accuracy, higher sustainability and added performance efficiency, will grow dramatically in use and more widespread in application.

• **Lean construction**, whereby building production systems are designed to minimize waste of time, materials and effort in order to generate the maximum possible amount of value through the effective collaboration of all project participants, will become increasingly common industry practice.

• The **office market** will become highly disaggregated; the **distribution sector** will be revolutionised (again); and **shopping** will be even more polarised between leisure and convenience.

**Economics and Finance**

> “Anyone who believes that exponential growth can go on forever in a finite world is either a madman or an economist.”

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> [Kenneth Boulding]

• The era of **cheap capital** will draw to a close. Businesses will have to adapt to interest rates rising in the long-term, and governments must prevent a prolonged period of creeping protectionism. The growth of emerging markets will also strain global finance.

• Greater emphasis will be placed on viewing **property as a physical and functional asset**, and not just another financial asset class. It demands a longer-term business model possessing specialised expertise in management service and operational relevance.

• **Competition between cities will heighten**, as well as countries, to attract investment, business, trade and talent by offering fiscal, locational and contractual incentives.

• **Second and third tier cities** will become increasingly attractive locations for reasons of price, connectivity, access and quality of life.

• In the public sector, agencies and authorities will have to collaborate more with each other and **public property assets** used with greater efficiency and effectiveness through such arrangements as co-location and shared services.

• **Global corporations** will gain even greater power and influence, especially in such urban development fields as infrastructure, energy, education, transport, housing and health.

• Organisations across the sector increasingly will conduct proper and thoroughgoing **future-oriented research** into such elements of their operation as product, identity, brand, new and virtual markets, potential mergers, acquisitions, disposals, competition, disintermediation, work methods, collaboration, location, structure and style. They too can shape the future once they can imagine it.

• Three **new poverties** will rise and spread across urban settlements – transport poverty, energy poverty and food/water poverty.
• **Locational preferences** will alter as personal mobility decreases and the costs of distribution soar resulting from rising fuel prices; while, at the same time, technological advances obviate the need for so much travel.

• There will be a significant movement from **quantity to quality** in all sectors of economic production and consumer preference, not least in real estate markets.

• Real estate markets become more consolidated and increasingly connected, with a return to the development of **sophisticated investment vehicles** and a new breed of risk-aware portfolio managers. Real Estate Investment Trusts with global coverage will flourish.

• **Islamic bank** and Shariah funding will become more widespread.

• **Logistic parks** will diversify in terms of size, type, location and services.

• The theory and practice of Enterprise Resource Planning [ERP], fast becoming familiar in the information management field, will quickly gain acceptance and application across the world of property and construction.

• **Life-cycle costs** will gain more ground as a central issue in the design, construction and management decision-making processes.

• **Customisation**, growing ever more common in other commercial sectors, could spread to property markets.

• Real estate will become increasingly a **service industry** with changing patterns of tenure (more transient), facilities (fuller provision) and management (greater attention).

• **Facilities management** will become more a business enabler and like ‘facilitators at work’ management.

• **Real estate agency** will be transformed, and traditional services seriously challenged, by the advent of disintermediated web-based agencies. Tools such as Google Earth will enhance the experience of property search.

• Be prepared for a **period of unprecedented global development** that will provide new opportunities around the world in emerging industries resulting from nano-technology and biomimicry to solar, wind and distributed nuclear power.

**Environment and Ethics**

“All that is necessary for the triumph of evil is that good men do nothing.”

* [Edmund Burke]

• Agencies, organisations and individuals will profit from a **responsible, ethical and sustainable future**. The business paybacks of sustainable urban development strategies, in
• **Corporate social responsibility** becomes a higher priority, and more meaningful, with both real estate and construction industries and higher standards of ethical behaviour an expectation by their related professional bodies.

• **Socially responsible investment** (SRI) has become a fast growing field of activity across the spectrum of institutional investors, money managers, real estate funds and property developers, and its power can only grow.

• There will be increasing pressure on organisations, corporations and individuals to reduce travel and account for the **ecological impact** of their business operations. The real comparative cost of alternative ways of working will become clearer, and the impact on locations and development more comprehensible.

• Property development proposals will increasingly be judged by their **social worth**.

• The **urbanisation phenomenon**, especially in Africa, Asia and China, will tax the ingenuity of planners and developers in balancing economic productivity, population growth, sustainability and the quality of physical environments.

• The professions of the built environment, and the agencies, organisations and companies for whom they work, will have to gain a better understanding of the nature of **megacities** and develop strategies for managing their growth and exploiting their economic opportunities.

• Average **global temperatures rise** appreciably, and extreme weather conditions prevail, affecting urban development locations – locally, nationally and globally.

• **Waste management** policies and practices become increasingly important as constraints in building approval and construction feasibility. Waste also appears as a new sector in the real estate and infrastructure development markets.

• The **economic value of buildings** will become determined more by talent and function than by access and location.

• **Risk management strategies** to prepare for rising sea levels, energy security and water shortage affect city and regional planning policy and building construction regulation.

• Getting the **cost and the carbon out of construction**, and creating more **customer value**, will be the challenge for the industry over the next decade or so.

• Tremendous opportunities will open for property and construction industry players offering **green building services** and products. In particular, the green retrofit market will grow and grow.

• Owner-occupiers and tenants alike will demand higher levels of **environmental performance** in the buildings they purchase or rent. A two-tier market will quickly emerge between ‘green-rated’ and ‘other’ properties. The future of global property is green.
• The prospect of **pandemic outbreaks** poses serious challenges to health authorities throughout the region and a threat to the stability of real estate markets.

• Better informed customers and clients will demand better and **more competitive** professional services.

• There will be a significant shift in looking at **sustainability** in terms of cost saving, risk management, market differentiation and brand reputation across property and construction firms and built environment professional providers.

• **Disaster management** and recovery development strategy will increasingly become a necessary expertise demanded of professional practice in the built environment.

• The **‘carbon tax’ versus ‘cap and trade’** debate will continue to rage. The former, arguably being simpler and less prone to gaming by lobbyists, legislators and the market players. The latter, potentially providing greater certainty because long-term abatement levels would be known and the market would quickly price the cost of meeting them.

• Human rights, equality, freedom of speech, democracy, integrity, and fair trade all form factors in a growing movement of **ethical investment policy and practice** among global funds.

• From a world of indicators, benchmarks and targets, we will return more to the qualities of **trust**, responsibility and judgement.

**Politics and Governance**

> “When there is a great cry that something ought to be done, you can depend upon it that something remarkably silly will be done.” Anon.

• There is greater **transparency and accountability** across all fields of governance impelled by legislation and regulation at every level.

• Critical questions will increasingly be raised about the ways in which **internationalisation** is reworking and redefining the professions. Global organisations and agencies are developing required forms of acquired regulations which work to modify state regulatory and licensing systems for professional practitioners.

• As the private sector looks for new markets, and the public sector faces diminishing budgets, there will be an inevitable growth in the number of **public private partnerships** in the urban development sector, and a change in their nature.

• **National borders diminish**, mobility of people, money and work increases, and cities become even more important than countries in locational choice for investment, trade and commerce.

• **Income and wealth disparities** between rich and poor will widen, giving rise to social tension and urban unrest.
• There will be greater regulation and more regulators in the processes, procedures and practices of real estate investment, development, management and valuation.

• There will be a growing expectation on the part of communities of all kinds, not just to be consulted on planning and development proposals, but also to collaborate in their location, design and use.

• Changing perceptions of ‘legacy’ and ‘responsibility’ relating to natural resources, biodiversity and human health lead to tighter and tighter legislation regarding conservation, stewardship and safety.

• A growing uniformity in standards of governance and regulation will spread across markets.

• Major mergers and acquisitions across the spectrum of built environment professional firms continue apace, and witness the emergence of the truly global multi-disciplinary urban development consultancy.

• Property will increasingly be recognised as a “people business” where those responsible need to improve their ‘softer’ listening, communicating, marketing and negotiating skills as well as thinking more laterally.

• Insurance premiums will rocket over the next few decades through increasing vulnerability of built environment assets to extreme weather and climate change related damage and loss. This will reset cost structures in the property and construction industry, and ultimately prompt a rethink about building materials, urban systems and new development locations.

• Investors will increasingly factor-in property companies’ environmental credentials into their valuations and investment decision-making. The proportion of ‘certified green’ buildings will become a key indicator of company strategy, performance and competitiveness.

• As the economics of the world globalise and capital becomes more mobile, valuation is gaining importance in emerging markets. Yet valuation in these markets is much more difficult because buyers and sellers face greater risks and obstacles than they do in developed markets.

• With so many countries worldwide seeking to reduce public debt and increase efficiency in government services public property assets and operations will come under greater and greater pressure to provide savings and realise and release capital.

• Safety and security issues will gain a higher priority in the design, development and management of residential estates and town centre renewal. Gated communities will become more commonplace – though contentious.

• There will be new metrics for a new era – from those relating to the environmental performance of buildings and the ethical standards of property investment to the more behavioural measures of well-being and happiness.

• Professional indemnity insurance will be costlier and more difficult to obtain over the years ahead. Self-insured excesses will become more common, renewal less assured and better risk management a necessary practice requirement.
• **Data and knowledge security** will become even more crucial than the security of physical structures.

• **Leadership** will maintain its momentum as the mantra of the moment. Nevertheless, the gift of inspiring others to works of excellence is one that is much needed in the built environment of the future, and has arguably been sadly lacking in the executive education of professionals to date. This will change.

**Some Regional Dynamics**

*“They must often change who would be constant in happiness or wisdom.”*  

[Confucius]

Though the study was not specifically aimed at the various regional spheres of influence throughout the world, the following ‘top 20’ regionally focused forces recurred in responses.

• Lack of transactional transparency and **institutionalised corruption** will continue to distort emerging markets and affect international investment policy towards them.

• The **distribution of power** shifts away from focusing almost exclusively upon China and moves more towards India. Indonesia starts to emerge as an important source of labour as well as natural resources with a resultant growth in construction and real estate markets.

• North America gradually **retreats behind its borders** in an attempt to contain rising populations, growing poverty, escalating political tension and the possible outbreak of another global pandemic.

• There will be a massive **increase in demand** for qualified and experienced professionals in emerging markets across the disciplines of the built environment. Higher standards of education, training and professional recognition will be the hallmarks of successful practice.

• China will experience serious inflation, bankruptcies and a **property market collapse** within the next few years. But despite this, business enterprise should remain highly profitable.

• The Hong Kong real estate industry is transformed by companies taking a **long-term view** of their investments. This spreads to major cities throughout China and the region.

• In the US, the multi-family residential sector will benefit from **favourable demographics** and fresh investment.

• 80 per cent of **urban India** has yet to be built.

• Homeowners and apartment dwellers in the States are adjusting their **spatial expectations**, while both the younger and older generations are increasingly focused on infill areas and 24-hour locations, as well as urbanising suburban nodes.

• Throughout the Far East and in Latin America there will be a **shortage of qualified real estate professionals** – investment, development, management, brokerage and valuation in both public and private sectors.
• There will be a rise in the use of Mandarin as a major language of business throughout the Far East and worldwide.

• As the leadership in China moves from 4th to 5th generation so the policy direction in the next few Five Year Plans will change. Business will be more involved in setting the agenda, but will themselves be expected to be innovative and competitive internationally. Growth, however, will be driven more by domestic consumption than by exports.

• Lower rates of return, fewer developments, lower industry population, reduced availability of credit, and lower profits are thought to be the characteristics for US real estate markets for at least the next few years.

• Despite the influx of younger generations by way of immigration, Europe faces an ever-ageing population and the onset of the pension timebomb.

• Inward migration, legal and illegal becomes a growing issue across Europe and causes serious divisions between countries of the North and South – East and West.

• America starts to address the problem of an ageing and inadequate infrastructure, which has been long neglected. This creates massive opportunities for new green investment, construction and economic productivity.

• National governments in Europe lose more and more power over the years towards 2030 – upwards to an expanded EU, and downwards to city and other local municipal authorities.

• There will be a continued flight to quality in North American markets as investors express preferences for coastal gateway cities with their cosmopolitan lifestyles and access to international airports.

• In terms of population, China starts to witness the impact of its one-child policy. Japan ages. And India expands. The consequences for urban environments are, of course, variable, but require innovative and flexible responses.

• A strong desire for the creation of a new economic order resounds throughout the Americas. Consumers demand change. By 2030 it is uncertain what role the US and Europe will play in the future. South America grows in stature and influence and the idea of a ‘North American Economic Union’ is mooted.
Institutional Issues

What follows are 120 of the most frequent issues and challenges that emerged from the study. These have been distilled, from the various workshops, questionnaire surveys, interviews and other conversations that were conducted during the course of the exercise. They are not comprehensive or definitive, nor do they aim to reflect a coherent or consistent line of argument – but they do give a strong flavour of opinion.

The First 40

1. **Attaining Primacy as a Professional Body.** Position, profile and promote RICS, first and foremost, as a professional body with the distinguished characteristics more of a ‘learned society’ than a members’ organisation with the attitudes and expectations of a ‘club’. Setting standards and sharing knowledge are surely the ‘raisons d’être’ of the Institution.

2. **Determining the Primary Policy Streams for Progressing the Mission of the Institution.** Underpinning and translating the vision and mission of the Institution, there is a need to decide-upon and develop a set of strategic spheres of influence and action which, in turn, harmonise the various Professional Groups and manifold specialisations of RICS.

3. **Fostering the Forward View Through Foresight.** Strategic foresight should provide the ‘headlights’ of the Institution; having the capacity to create and maintain a high-quality, coherent and functional forward view for land, property and construction, and use the insights in organisationally useful ways. Thinking about, debating and shaping the future.

4. **Sustaining Membership.** With 25% of the existing members reaching conventional retirement age within the next ten years, keeping membership at current levels, let alone growing them, is a singular and significant challenge, and resonates forcefully with other related issues regarding entry and recruitment.

5. **Meeting the Need for Multi-Disciplinarity.** If anything, the profession, and the Institution, has moved more towards an age of ‘specialisation’. There is a growing need for practitioners, teams and organisations that can see the ‘big picture’ to understand the connections and act across the compartments.

6. **Forging Strategic Alliances for the Future.** Identifying and agreeing the necessary, desirable and effective partnerships, recognitions collaborations and understandings with and between other professions; and at the various levels of government and governance regionally, nationally and globally will be the primary policy objective on a continuing basis.

7. **Exciting, Engaging and Enrolling the Next Generation.** Incentivising young talent, and making the Institution relevant to those already committed to a career in land, property and construction.

8. **Attracting and Activating the Brightest and the Best.** In similar vein to the above, captivating and cultivating the ‘top talent’ from other areas of interest and disciplines of
9. **Orchestrating Successful ‘Internationalisation’**. Determine a strategy that promotes the global span of the Institution whilst identifying the regions, sectors, markets, countries and cities that are most susceptible to growth. Closer and more supportive relationships with the world’s leading universities might be a catalyst.

10. **Placing ‘Sustainability’ into the Proper Policy and Practice Context**. Weaving sustainability as a common thread throughout all Institutional affairs and not seeing it as a separate strand of concern.

11. **Making Members Feel They Belong**. Fostering a sense of collegiality, collaboration and common concern.

12. **Breaking Down the ‘Silos’ of Practice**. RICS is a broad church encompassing a wide range of specialism. To be truly effective as a ‘surveyor’ there is a need to see beyond the walls of the respective ‘silos’ of practice, developing both ‘insight’ into other disciplinary fields and ‘oversight’ of the built environment as a whole. Multi-disciplinary debates on common issues of concern would help.

13. **Redefining and Realigning the Relationship with Academe**. In all sorts of ways – research, thought-leadership, information, education, training and prospective membership – working in close collaboration with universities, business schools and colleges will be the key to long-term Institutional sustainability.

14. **Fostering Debate and Decisions on Contentious Issues**. Failing to make the collective or corporate voice of the Institution heard powerfully on issues that matter is potentially enfeebling. Though inherently there is plenitude, if not polarity, of positions, what seems to be missing is an effective way of managing and deploying this plurality of views to produce a strong, audible opinion.

15. **Influencing Policy Nationally and Internationally More Effectively**. The Institution should see persuading and pressing governments and international bodies as a prime function, but sometimes seems fearful that conflicting internal views will detract from this influence. A message, however, that makes few ripples with the membership is unlikely to cause a splash with the agencies of global governance.

16. **Displaying Collaborative Leadership Towards a Low-Carbon Built Environment Economy**. Help put in place a stable, resilient, unambiguous and well-communicated policy framework and set of regulatory standards and guidelines. Put a proper price on carbon, and you solve the problem – so it is said!

17. **Recognising and Respecting Regulation as a Rationale**. How does the Institution really assure global professional, ethical and business practice standards? It has always been assumed they are a given, but recent international experience suggests that this is no longer the solution the market seeks.

18. **Taking a Predominantly UK Based Membership on a Global Journey**. To achieve worldwide recognition and membership there needs to be the support of the ‘home’ membership. Apart from Europe – can the rest of the world pay its way? And by when?
19. **Identifying and Nurturing the Key Geographical Locations Around the World for Institutional Growth.** Competition and challenge from other organisations will heighten. Replication of the UK model, and its modification to meet regional and local needs, must be selective, significant and soon.

20. **Elevating the Horizon and Sharpening the Focus of the International Governing Council.** Internally, to engage the membership at the highest level, and externally attract the attention of policy makers at all levels, the ‘big issues’ should be placed, unencumbered, at the top of the IGC agenda. A straightforward business exercise using the Strategic Advisory Group in one way. A major shift in mindset in another.

21. **Depending Upon the Big Firms.** Continuing support from the global professional services and consultancy firms in both the property and construction industries could be vital to RICS’ development and growth – and could be conjectural.

22. **Placing Land and Land Development Policy at the Heart of Affairs.** As the leading professional Institution in the world on land, property and construction matters, RICS should see itself more prominently in the ‘visions’ and ‘solutions’ business, where the members might be the front-line troops in delivering the answers, but the Institution is where the intelligence is gathered and the campaign planned.

23. **Deciding on Diversity or Concentration.** Should the RICS see the myriad array of specialisms as a strength in occupying a premiership position in the land and land development field, or should it focus on those disciplines in the world of property and construction which are the biggest, and it does best?

24. **Contemplating a New ‘Grand Purpose’ should Self-Regulation Status be Lost.** A new collegial ethos, spirit and service, and a new business rationale would be necessary. Plan ‘B’ should be prepared.

25. **Justifying the Continued Role of, and Respect for the ‘Professional’.** In a changing world of work and governance, there is a widespread perception that the traditional professions are under siege. Their authority and status, their exclusive access to specialised knowledge and information, and their right to set standards and regulate their own affairs are all in question.

26. **Stressing and Restoring Trust.** Trust lies at the heart of professionalism. Trust by the public, by peers, by clients and by government. How RICS responds to disclosures of negligence and nefariousness of the recent past – and perhaps those yet to come – will be a test of confidence internally and externally.

27. **Connecting and Collaborating Constructively with the World’s Top Business Schools.** Leadership and management, in all their manifestations, will be of paramount importance over the years ahead. RICS could co-operate with leading business schools in devising not only specialist programmes for the surveying profession but also tempting modules for existing MBA courses to promote the industry.

28. **Conceiving How Social Media can Revolutionise Professional Networks.** Business promotion; intelligence collection; reputation management; testing-out ideas, products and services; sensemaking about situations and people; collaboration through online
29. **Putting a Correct Priority on Rural Land and Property Management.** All forecasts suggest that the demand for food products, water conservation and energy supply are all going to rise – dramatically. The basic raw material for all these three activities is land.

30. **Keeping-up with Technological Advance and Discerning its Consequences.** Apart from human will, technology is most probably the most powerful force for change in the world. It provides new capabilities that affect what is possible in products and services, as well as in operational solutions and business models.

31. **Boosting the Role of the Public Sector Practitioner.** With reductions in government expenditure being implemented in economies throughout the world the focus on public sector property to achieve good management, efficiency, release of capital, service engineering and profitability, has never been sharper.

32. **Embracing and Overseeing Transactional Activities.** It is not just the old saw about the ‘house agent’ image and reputation. Rather, it is a much bigger question regarding commercial transactions for all purposes – and the ‘professional’ valuations upon which they are based. The next few years could witness unprecedented turbulence as past transactions unravel and questionable judgements are revealed.

33. **Addressing the Confusion and Currency of the Appellation ‘Surveyor’.** If the term and designation is to continue to be used through time and across geographies, then it must come to mean something special about trust, expertise and the stewardship of land, property and the built environment. The title ‘RICS’ helps promote the brand when the identity is so weak.

34. **Unifying the Theory and Practice of Valuation.** Getting a commonly accepted approach worldwide. There also still exist some serious valuation methodology questions posed about the treatment of risk and uncertainty, as well as the way in which ‘sustainability’ is factored into appraisal across the spectrum of land and property transactions.

35. **Comprehending the Changing Nature of Work.** Work increasingly will be something we do, rather than somewhere we go. The consequences for the profession are two-fold. First, how, when, where and for whom will we work. Second, in what way will the form, character and location of property be affected?

36. **Develop a ‘Systems’ View of Affairs.** Everything, it is contended, affects everything else, and small things can have large impacts. Thinking in systems is helping thought leaders across the disciplines address the challenges of the 21st century in a world that is growing ever more complicated, crowded and interdependent.

37. **Contributing more Centrally, to the Current ‘Cities Conversation’.** It is the century of cities. There has never been such attention paid to their position, performance and prospects. RICS needs to be a leading authoritative voice in their future planning and governance.

38. **Consolidating Codes of Measurement and Standards of Performance.** Retaining and enhancing the authoritative and influential role of RICS regarding the way in which land,
39. **Supporting Higher Education.** More tangible help with the promotion, design and delivery of new programmes, as well as the planning and development of joint ventures in the field of executive education and lifelong learning.

40. **Making Membership Fun – as well as Useful.** Younger generations of membership will look for interest, involvement, entertainment and pleasure of a different order to their elders.

**40 More**

41. **Envisioning and Effecting Enlightened and Applied Leadership.** Changing economic climes, business imperatives, organisational structures and social conditions all conspire to produce leadership across the profession that is sincere, genuine, collaborative and values-based.

42. **Widening the Knowledge of the Agricultural and Rural World.** Understanding and tackling the future challenges faced which will involve developing the traditional land management skills into a whole range of new activities covering the environment, energy and agricultural production.

43. **Applying Uniformity of Standards.** The critical implementation across all members in the world of regulatory regimes to protect both standards and professional ethics may not be possible on a “one size fits all” approach.

44. **Accepting that there is no “Business As Usual” Future.** The world we live in is more volatile than ever, and the position and prospects of both public and private sector agencies and organisations more precarious and vulnerable. Perhaps the only certainty is that it will never be the same again.

45. **Nurture the Intellectual Domain.** Surveying, in almost all its areas, is often accused of being an anti-intellectual profession, but the institution is in a unique position to elevate thinking among its members about the nature of land and property in society to a serious and scholarly level that is accepted by business and government.

46. **Respond to Carbon Reduction Requirements.** New regulatory incentives call for specialist skills in assessment and certification which the surveyor is well-placed to supply. The Institution could assist in providing a better understanding of the field, the opportunities and the necessary training.

47. **Recognise Infrastructure as a Property Sector.** Not just as an engineering or construction activity, but having a special market presence, embracing finance, investment, valuation, project and facilities management, brokerage and marketing skills.

48. **Confront the Professional Fees Problem.** How, if at all, can the Institution help foster a climate of esteem where the clients, at large, value surveying consultancy services at the same level of fee charging as prevails in other consultancy fields?

49. **Awareness of the Impact of Commercial Competition.** The advance of commercial property data systems and platforms should encourage the Institution to review what services it provides to members and explore the opportunities for collaboration.
50. **Recognise that the Profession is Primarily About People.** Not only should the “softer” skills of listening, communicating and negotiating be better developed, but the public image and social contribution that RICS reflects in the wider society should be enhanced.

51. **Capitalise on Rural Land Management Expertise.** Explore how the expertise and skills of UK rural land management practice might be applied internationally.

52. **Project a Philosophy for Land Policy.** As the land use and development process is central to the “surveying” profession a sound theoretical framework should be established, along with practical guidelines relating to such issues as tenure, taxation and stewardship.

53. **Being Multi-Lingual as well as Multi-Cultural.** While English might be employed as the most effective “lingua franca” for the Institution it should not be seen as the exclusive means of communication.

54. **Jettison the Epithet “Royal”.** Some parts of the world find the designation “Royal” anathema to their republican ideals, while others find it misleading or affronting given their own monarchical loyalties.

55. **Make “Volunteering” Attractive.** Having an active involvement in Institutional affairs, and taking responsibility for particular activities, should be seen as contributing positively to career development, and the major firms enlisted to co-operate.

56. **Change the Mindset of “Volunteers”.** Volunteers from the membership taking responsibility for professional affairs should think of themselves more as an Institutional people resource and less as “helping hands”, and the same training and development as staff officers receive should be afforded them.

57. **Give Direction in Disaster Recovery.** It is likely that provision for the effective and efficient recovery and management of property facilities following “disaster” will become a key requirement by investors, purchases and occupiers of buildings of all kinds. RICS should give direction and guidance as to best practice.

58. **Lead on Off-Site Construction.** The Institution needs to figure more prominently in this movement and gain a reputation for quality control and effective application.

59. **Establish a Speakers List.** Compile and promote a register of expert speakers on subjects germane to the profession.

60. **Conduct a Survey of Customers.** A user survey of organisations, agencies, corporations and individuals employing the services of surveyors might be helpful – and revealing?

61. **Explore Mechanisms for Urban Development Financing.** Worldwide, there is a search for innovative policies and practices which raise funds to promote and deliver desirable urban management. RICS could co-ordinate and disseminate information and opinions about these various mechanisms.

62. **Re-Address the Land Value Question.** With a growing paucity of public sector funds, and the need to improve infrastructure, there is likely to be a fresh call worldwide to capture the land values created by government action and community planning. RICS is peculiarly well-placed to prepare policy and practice guidelines on this most sensitive and significant subject.
63. **Turn Clients into Intelligent Customers.** Help member firms to market their collective expertise and demonstrate the particular benefits of employing a “surveyor” in owning, occupying or otherwise using land and property assets. Demonstrating especially the “added value” of professional advice.

64. **Take a Lead in Sustainable Settlement.** Whether it’s the eco-towns and smart communities of the developed world, or the planned townships and clustered informal settlements of the rapidly urbanised developing world, there is a major role for the RICS to play in mobilising expertise and orchestrating practical advice.

65. **Appreciate the Place of Property.** Have a better understanding of how property fits into the bigger business picture.

66. **Foster the Fellowship.** Reinvigorate the FRICS role, function and recognition, and consider its extension to senior members of other allied professions.

67. **Develop a Clear Global /Regional Business Plan.** Making sure that each world region aims to be self-sustaining over a pre-determined time period.

68. **Promote Futures Thinking.** Create a “futures group” on a formal and continuing basis, using younger members and “remarkable” thinkers, to inform strategic planning.

69. **Act as a “Think Tank”.** Develop more formally, and more prominently, the role of a Strategic Policy Forum to influence and advise governments, agencies and organisations worldwide.

70. **Attract a Broader Base of Built Environment Talent.** Consider how to induce thought leaders and rising stars from across the disciplines of the built environment to joining the RICS. Not just “eminent” practitioners, but “promising”.

71. **Push Associate Membership.** Compete aggressively to attract membership through this pathway.

72. **Global Positioning.** How to assert the RICS brand and promote its profile as an international institution that just happens to have its headquarters in London.

73. **Address the Ethical Dilemma of Corruption.** Provide clear guidance to members regarding bribery and other “conflicts of interest” so as to establish the credibility of the RICS badge of honour across markets worldwide.

74. **Identify “Champions”.** Pinpoint pivotal figures in organisations of all kinds – government, business and academe – to promote and support the development of the institution.

75. **Review the Governance Status of the Institution.** Is the current chartered status the right form of governance to expand globally?

76. **Foster Institutional Integration.** Work to integrate RICS horizontally as well as vertically – including across professional groups.

77. **Expand the Standards Regime.** Produce the equivalent of the Red Book on Valuation Standards for other areas of land, property, construction and sustainable development professional practice.

78. **Open-Sourcing Information and Ideas.** There is probably scope for a quantum change in the way the Institution mobilises and exploits the knowledge and skills of its membership to
79. **Recognising Trends Early Enough.** So that members can identify where niche knowledge can play to market advantage.

80. **Showing Empathy to Emerging Markets and Sensitivity to Cultural Difference.** Supporting and informing members regarding different attitudes and approaches towards land, property and construction practices, whilst maintaining professional standards.

### And Yet A Further 40

81. **Creating a Global Community that can React to Events of the Day.** Stimulate conversations, synthesise views and endorse opinions on major matters of the moment.

82. **Ascertaining the Impact of Disintermediation on Business.** Anticipating changing business models and helping members adopt and adapt innovative technologies and service provision.

83. **Boost the Scale, Scope and Significance of CPD.** Forge stronger alliances with academic and professional training providers internationally, and harness the knowledge and expertise of authoritative members, to deliver a comprehensive programme of CPD in core and specialist areas with a well-monitored mandatory commitment of the membership.

84. **Market More Effectively the Core Principles of the Institution.** Putting the values, vision and mission for RICS on the global built environment map prominently, and promoting strongly the ethical and behavioural characteristics of members.

85. **Establish the RICS Academy.** To provide professional and technical training to members and member firms to equip them with relevant knowledge and tools to confront the changing world.

86. **Fewer Chartered Surveyors at the Helm.** As big firms get bigger by merger and acquisition, and all firms and other property organisations get more business-like through competition, so it is less likely that they will be headed by chartered surveyors, and instinctively maintain an affinity with RICS.

87. **Re-think the Professional Groups Structure.** Disband the Professional Groups, and most English Regions, and redirect the resources more insightfully elsewhere. In the same context, dispose of layers of committees.

88. **Radically Review Governance and Staffing.** Start a revolution to reduce the member governance structure and clear-out the dead wood in the organisation. Evolution is not enough.

89. **Prioritise Ruthlessly.** Cut the Institution’s business plans down to a small, select set of priority projects and programmes and focus fiercely.

90. **Invest Like a Corporate with Global Ambitions.** Whether it is a major financial investment into developing product service lines in key areas, an effective organisational infrastructure in selected emerging markets or a state-of-the-art global information and communications system, adequate capital resources need to be dedicated.
91. **Anticipate “One Stop Shopping” Demands.** Client groups, especially in emerging markets, will look to multi-disciplinary and trans-national firms to provide a single port of call for professional built environment services – from project inception to completion and into care. The Institution needs to examine this prospect and prepare its position.

92. **Create a Global Forum for Academic Leaders.** There is no real collective leadership or collaborative enterprise among the international academic community. RICS could act as convener and conductor for such.

93. **Deciding What Matters Most – and Where.** Determining not only what the Institution can do most efficiently and effectively, but also what is readily exportable and what is for domestic consumption only. At least, for the time being.

94. **Help Raise Business Acumen.** Place a priority in recognised courses and a premium in continuing professional development programmes on upgrading business skills and aiding commercial enlightenment.

95. **Stimulate Professional Partnership.** Strive to be seen as the world’s best professional partner in built environment policy and practice, and the furtherance of sustainable and responsible urban development.

96. **Support Social Responsibility.** Ascertain the ways in which corporate social responsibility is being addressed by member firms, and help promote the level of civic engagement and publicise its performance.

97. **Consider Consolidation Effects.** There is a widespread view that further acquisitions and mergers will take place across the business world and the profession. How will this impact upon the Institution?

98. **Realty and Reality.** Explore how “augmented reality” might impact upon professional practice.

99. **Act as a Research Catalyst.** Positively promote research collaboration between academe and the industry on selected topics of public and professional concern.

100. **Have a Voice on Urbanisation.** Develop a position on the growth of mega-cities, suburbanisation, polycentric urbanisation, informal settlements, global business hubs, second and third tier cities and the like.

101. **Develop a Game.** Devise a “SimCity” type of on-line simulation for members and students to participate in developing a sustainable estate, or manage a green building or environmentally responsible investment portfolio.

102. **Reconcile the Two Worlds of “Cost” and “Value”.** There exists almost two cultures of real estate and quantity surveying in the profession, and in the industry, yet there is a compelling case for a closer integration of cost and value in the working of the appraisal equation, and in the operation of the Institution.

103. **Changing Corporate Culture.** Large firms, especially the multi-nationals, will move from short-termism towards a longer view that recognises that ethical business leadership, corporate social responsibility and sustainability are not only desirable but will underpin longer-term profitability. Whether they develop their own codes and standards, or look to those of global professional bodies like RICS is unsettled.
104. **Career Development.** RICS should actively help members in progressing the different stages of their careers. From technical competence, through managerial skills to leadership qualities.

105. **Thematic Policy Programmes.** The old ways of segmenting the profession are increasingly irrelevant and organisationally problematical. As either an umbrella to, or a replacement for, the Professional Groups, a select number of thematic policy programme areas could be established – e.g. Evaluation and Measurement; Sustainable Development; Housing; Land Policy; Cities and Communities; Public Private Partnership; Resource Management.

106. **Membership Disparities.** It seems to be tougher to become an “Associate” than a “Member”. Perhaps the membership bar is too low? But then, the Institution is also missing-out on potential ‘high flyers’ who do not conform to conventional criteria. Is more judgement needed?

107. **Monitoring Membership More Meaningfully.** Members should provide proof of regular participation in CPD – and also be encouraged to have a greater involvement with RICS related promotional events. A ‘reward-system’ might be devised for both.

108. **Future Research Fields.** Start a structured dialogue, through the Institution, between industry, government and academe as to what will be the key research areas over the next 20 years.

109. **Funding Urban Frameworks.** Identifying and developing new financing models and mechanisms for regeneration and infrastructure to meet the growing global urban decline and infrastructure deficit.

110. **Showcase Sustainability.** Set up an RICS Sustainability Centre to showcase members knowledge, skills and technological capacity.

111. **Loss of Public Sector Expertise.** Retirement of key qualified personnel may be a serious threat to public sector client intelligence over the next decade, coupled with a lack of upcoming home-grown talent.

112. **Reconcile the Brokerage Function.** There is a high reputational risk to the RICS brand in representing members conducting real estate transactional activities on an agency or brokerage basis, where the interests of the broker frequently are perceived to come before the interest of the client or parties concerned. The Institution needs to determine the extent to which it embraces – or distances – itself from such agency or brokerage services on a worldwide basis.

113. **Professional Responsibility and Public Interest.** Given the complex political climate in international affairs, and the diffuse nature of responsibility for global concerns such as sustainability, there is a clear role for professional bodies with a worldwide reach like the RICS to frame and execute policy proposals in the broader public interest.

114. **Complacency and Competition.** RICS differs from other traditional professions as it has never had “exclusive access” to the land, construction or property industries, or been in a position to claim any special privileges from them. Competition for premiership is likely to intensify, especially from single discipline bodies and regional associations, so complacency as to pre-eminence must be guarded against.
115. **Develop Quality and Consistency of Leadership.** In a fast changing world, strong, consistent and inspirational leadership is essential. The selection of the RICS Leadership Team, although improving, is still based on processes that do not necessarily bring forward the best leaders with the necessary knowledge, experience and qualities required to deliver the vision of the global brand. A more modern selective approach needs to be adopted.

116. **More Holistic Management By Members.** A continued evolution of the strong relationship which has been built-up between staff and members is essential if RICS is to achieve its mission. As the Institution becomes more global, those members involved in guiding the direction of RICS will have to become more holistic to the strategic plan and its goals rather than regarding themselves as representatives of the particular regions or interest groups that elected them.

117. **Reflecting or Shaping the Market.** RICS should initiate a major debate on the extent to which property professionals, especially in the investment and valuation fields, have a responsibility to help shape a new enlightened and sustainable real estate market rather than simply reflect its current condition.

118. **Future Proofing Present Decisions.** Most areas of professional practice in the fields of land, property and the built environment would benefit from employing a more forward-looking approach towards the assessment and evaluation of risk and uncertainty, and the impacts they might have on decision-making in urban and rural development.

119. **Reassess Valuation Methodology.** The Institution should take a lead in expanding the theory and practice of land and property valuation away from its uni-dimensional focus on financial value towards such broader appraisal factors as social, cultural and economic worth – internalising the externalities.

120. **High Membership Fees.** The cost of RICS membership in many regional markets is seen as expensive.

**And Some From Academe**

A separate survey of selected leading academicians throughout the world was undertaken, and the top 25 recurring themes recorded below.

1. Higher education in many economies will face substantial and sustained reductions in public sector funding for the foreseeable future. Support from the industry will be crucial.
2. The criteria for selecting senior staff in universities are often at odds with the perceived necessary attributes sought by the profession of their educators.
3. The ‘internationalisation’ of education means that it is increasingly difficult to satisfy the often conflicting demands of prospective employers in respect of appropriate training.
4. Academics in top universities need to compete on a comparable basis with other disciplines in terms of research and publication – and require greater access, data and financial support from the relevant sectors of the industry.
5. Even the leading schools struggle to keep-up with all the innovations in the structure and operation of their respective professions – not helped by the demands of a tradition-bound industry looking to recruit graduates with “old-school skills”.

6. A key problem, is how to craft an education that both equips graduates for a new and ever-changing environment and enables them to obtain jobs.

7. Many of the ‘new’ skills required of programmes to keep pace with a changing business world (e.g. finance, management, marketing, negotiation, econometrics, tax, market regulation, governance, technology, international law) are missing.

8. Broader fields of knowledge such as systems thinking, sustainability, psychology, design, communications and ethics are inadequately embedded in courses. If taught at all, they are ‘ghettoised’ into stand-alone modules.

9. Sustainability, in particular, has yet to be integrated properly for all disciplines, across all subjects and at all levels.

10. The differentiation between specialism and generalism will increasingly become blurred. There is a growing need for ‘systems integrators’, both technical and managerial.

11. Highly complex supply chains and forms of procurement with diverse sets of multi-cultural workforce will drive more relational forms of contract and individuals with the ability to ‘see the whole’. This requires specialised and informed teaching, not readily available.

12. Building Information Modelling is transforming the worlds of design and construction, and similar computational concepts will change other areas of professional practice. Industry and academe need to collaborate more in developing and disseminating these advances.

13. Industry needs to invite academics into their realm more regularly so that they can learn and appreciate better the demands made upon, and deliverables required of business – and vice versa! There is currently little conversation between the two.


15. A wider macro-economic, social and political context should be conceived for those studying on land, property and construction programmes.

16. Attachments, secondments and internships from academic to industry should be propagated.

17. The built environment sector will need to become more competent in technology management and innovation. How this is blended into educational packages will be critical.

18. Addressing ‘internationalisation’ more coherently is essential as both student recruitment and company operations are globalised.

19. Tackling lifelong learning through CPD and in-house training is a critical challenge shared by academe and industry. We are at the early stage of an effective model.

20. Reconciling the respective research enthuses of academe and industry in terms of rigour, timescale and publication is a challenge.

21. Too often academics are seen as a “free good” – that they should be pleased to speak or advice with scant reward.

22. Research and consultancy projects with firms tend to be one-off topic-related activities, with little opportunity to develop a long-term relationship.
23. To secure a continuing supply of high-quality graduates in an increasingly cost-conscious climate, there need to be more scholarships, placements, bursaries and committed employments.

24. Closer contact should be maintained with alumni.

25. Help universities in as many countries as possible have property related programmes.
A ‘Provocative’ Thought 3: Dr Tom Kennie

RICS 2030: EDUCATION AND MEMBERSHIP

“It’s difficult to say when it happened, it just sort of happened. I guess many people would think it was to do with the whole global economic crash way back in 2007, but it wasn’t really, although it was connected to then”. I think it began to occur to me that something was happening soon after I joined in 2015. I was, like so many of my generation, desperate to get a job, any job. I joined RICS. I was fresh, well not so fresh in age terms, but fresh to this organisation. It was really trying to do something, globally, but it was ....or maybe it was me .....confused. It seemed as if it was trying to be, a sort of NGO (I’d done a postgraduate programme in ‘International Development’ and was drawn to it because of this), it was also trying to be a place for business, but business was not really drawn to it and it was trying to be a place for individuals. We had this lovely building near Parliament Sq., Great George St, (I think?), lovely building and they had created these spaces for ‘members’ where they could meet – you’d occasionally see a few of them, in the ‘space for members’, but not many. That was in the days when what we said mattered. We were ‘the members’ – the Associates and the Fellows.

Then things started to change.

I think it was around 10, maybe 12 years ago. The ‘old guard’ (some strangely quite young), really got it. The future isn’t about individuals they recognised it was more about organisations and institutions. As I said, it didn’t happen quickly. Individual membership remained OK for a few years. But then it began to change. Partly it was to do with higher education. It started in the UK. Fees increased in 2012 in the UK. Then it grew and grew. Now you need a large mortgage to get into university. For a while, however, it was business as usual. Then the private HE sector got into gear. They started small but then they decided to compete with the universities. Then they teamed up with the big firms. Offered them “dedicated and personalised service”. Internships, sponsorship and ultimately jobs had always been a good combination. Now it was “corporate degrees” – join at 18 and graduate at 25 – a sort of old fashioned apprenticeship. No fees – we’ll look after you. Up ‘til then it was pretty much business as usual.

Then the big firms got together. Not in a threatening way. Far from it. I remember the President (she Chaired one of the big firms) of the day saying in 2020, “we are an organisation of people, individuals who are committed to a profession, to a code of conduct”.

It’s as I say difficult to pin point the exact time. Anyway around six-seven years ago a sort of consortium for big companies developed. The market for what we used to call “land, property and construction services” had now become dominated by a global set of around – when I think about it 20-25 organisations – what we used to call “firms” and “practices”. Some of those I could remember from the days when I joined but mostly they were large multi-national and global corporations. Anyway then the game really changed.
I remember the first time I was invited to the campus, the campus for the UK member of the Global University for Land and Property (GULP) – the precursor to GULP-C (yes, you got it – construction). They were an unco-ordinated but enthusiastic group of individual pioneers. Then they got serious. They captured the market from the “traditional” HE sector (although a couple did join them). They won the hearts and minds of the big employers and users of our services initially. The Global President of GULP-C had a thing about “the professions” – as “old fashioned, unresponsive to the new world order and a largely self-serving bunch of protectionists”. Needless to say he was not popular to those still in Gt. George St. The loony on the outside was not welcome in our circles and we ignored him. In retrospect this was a mistake, as was our press campaign against GULP-C. Anyway that’s all history I guess.

Now “they” offer a cost effective and highly regarded accreditation service – they validate programmes across the whole landscape – from Google (geo-information services – their largest member, to Tesco (property and legal services), Tata Infrastructure and China Land, plus a few of the big global players who started off in the early part of this millennium.

What are we doing? Well we’re still and alive and kicking, our “global HQ” is now in Coventry. We’ve still got quite a few members, although they are getting fewer in number. We’ve decided it would be good to reinvent ourselves and we invited a big consultancy to advise us – they suggested we might consider becoming “Royal” again?
STAGE TWO: EMERGENCE

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Just Imagine!
Exhibit 5: Key Axes of Uncertainty

Exhibit 6: Critical Dimensions of Uncertainty
The Scenarios

More change might occur over the next 20 to 30 years than did over the whole of the last century. We need to think how we prepare for this. Organisations of all kinds use scenario thinking as a first step. If you can imagine several plausible, challenging, different and internally consistent futures, and rehearse how your organisation might have to adapt to the conditions prevailing on them, then it is possible to envisage what forces will shape that organisations disposition and direction; what policies will make it more resilient and robust; and what actions will have to happen now to proceed on the right path.

Scenarios are powerful tools for addressing what is both fundamentally significant profoundly unknowable – the future. They are instruments for ordering people’s perceptions about alternative future environments in which today’s decisions might play-out. In practice, scenarios resemble a set of stories built around carefully constructed plots. Such stories can express multiple perspectives on complex events, require decision-makers to question their basic assumptions; and allow for sharp discontinuities to be evaluated.

Organisations use scenarios to help clarify, or even resolve, conflicts and dilemmas that face them – especially when they get stuck. They help all involved, think, talk, plan and act – creatively and differently – together. Imagining ahead and planning backwards. Conducting a ‘strategic conversation’ in circumstances where the context is changing in ways they do not always understand. Or sometimes where a situation demands a difficult compromise between conflicting opinions about how the future might unfold. Scenarios are a good place to have an argument!

Here, in this study, the Strategic Foresight Through Scenarios process developed by the author at The Futures Academy was adopted (Exhibit 2). At the heart of the scenario thinking stage of the process is the identification of the ‘key axes’ and ‘critical dimensions’ of uncertainty (Exhibit 5 and Exhibit 6 respectively) confronting RICS, and the alternative ‘logics’ of how major driving forces of change, trends and issues might play out. The two major axes of ‘Liberation – Regulation’ and ‘More – Less Sustainability’, fairly familiar archetypes among the scenario planning fraternity, emerged quickly and spontaneously from the various foresighting activities.

Likewise, with the critical dimensions of uncertainty. One that just missed inclusion in the framework for scenario construction was ‘fun’, which, at the very least is worthy of mention, however, frivolous it might seem to some. How much ‘fun’ will the future be – or can we help make it?
Exhibit 7: Wildcards

There are certain events, sudden and shocking in their occurrence, that have a low probability of happening, but a potentially very high impact if they do. Some 20 of the most popularly envisaged of these “wild-cards” are as follows.

- End of intergenerational solidarity.
- Growth of religious environmentalism.
- Assassination of a key political or public figure.
- Collapse of a major BRIC government (Brazil, Russia, India, China) or a developing country (Indonesia, Pakistan, Nigeria, Mexico, Saudi Arabia).
- Major health scare such as the accelerated spread of AIDS or the Ebola virus, or the onset of a global pandemic such as influenza or SARS.
- US decides unilaterally to “deal with” the nuclear threat from Iran or North Korea.
- Collapse of the sperm count.
- Massive migration from the developing world.
- A large asteroid strike on an urban area.
- Major disruption in global energy supplies.
- Giant earthquake under a major city.
- Massive man-made environmental disaster through accident, neglect or intent.
- Ice cap breaks up faster than conceived.
- Formation of a protectionist alliance between India and China.
- Emergence of an international terrorist alliance.
- Africa implodes.
- Viruses become immune to all known treatments.
- Sweeping medical breakthrough is perfected.
- Use of weapons of mass destruction by a rogue state or terrorist group.
- Eruption of a super volcano.

It is hard to imagine that at least one of the above will NOT happen sometime over the next few years!
Exhibit 8: Dimensions Of Uncertainty

Global

Sustainability  Governance  Connectivity  Responsibility  Leadership  Stability  Security

Institutional

Influence  Regulation  Internationalisation  Enrolment  Collegiality
“Jazz”

**Multipolarity with dynamic reciprocity**

This is the ‘global village’ of 2030 where the keynote is a mindset of mutual give-and-take among the many centres and sources of governance, business and social action. It is a world of cultural change and technological innovation marked by experimentation, entrepreneurship, rapid adaptation and powerful voluntary movements through prodigious interconnectedness.

Transparency has been the leitmotif of the previous 20 years – in everything. Many diverse players are involved; largely because of the way informative technology and artificial intelligence have lowered the barriers to entry, allowing new performers to step onto the social, environmental and economic rostrums. Those rostrums are themselves characterised and orchestrated by a global free market, sound legal systems and a healthy respect for property rights.

To the extent that government is involved, it is most active at the local level, with ad hoc international organisations arising to solve particular problems. Agreements are mostly reached through negotiation and conciliation, and disciplines resolved by mediation and arbitration. A growing sense of urgency has built towards the sustainability issues of climate change, the carrying capacity of the earth and the need for effective natural resource management and public attitudes across the globe have shifted. Attainment of successive environmental standards occurs primarily out of self-interest, yet a rudimentary and functioning system of global environmental governance emerges.

As predicted, the BRIC countries have flourished; India, Japan and Brazil gained permanent seats on the UN Security Council in 2018, with the EU countries having been consolidated into a single seat. Turkey forms the fulcrum of a ‘Eurasian Heartland’; a Sino-Russian axis arises; the US and Europe decoupled during the twenty-twenties; the EU looks East; China starts to fragment and stagnate; and Indonesia promises to be the rising star. Overall, mercantilism prevails rather than rules based on governance. However, the drivers behind terrorism have not disappeared, and the threat of nuclear, biological or chemical attack remains. Organised crime, moreover, evolves to more fluid, decentralised global networks.

In the built environment, it is advent of the ‘Century of Cities’. The evolving processes of globalisation and libertarianism have transformed the economic system so that it is now more internationalised, knowledge intensive and competitive. The main winners of such a system, where knowledge and innovation are the key source of comparative advantage are cities, as they are the places that are most conducive to creativity and knowledge sharing, as well as the consumption benefits attractive to the highly inventive and skilled workers required to maintain economic success. This is reflected in the real estate and construction industries where a mobile cadre of top professionals move among a select set of multi-national firms, and between leagues of competing city regions. Market forces are paramount; sustainability systems spasmodic; responsibility
enforced by regulation; accountability and transparency by legislation and brand reputation; communications exceptional but vulnerable; and security and stability of governance very variable, but best at the city scale. It is a world of winners and losers.

The major trends characterising the “Jazz” world of work and workplace can be described as follows.

- Networks have become the workplace, where most of the tasks are performed by independent teams, which separate once the task is completed.
- Generation X age, generation Y make up the bulk of the workforce, and generation Z loom.
- The workplace is an agile and adaptable work ecosystem that supports work anywhere, anytime and anyway.
- The use of facilities beyond normal working hours is widespread.
- The smart house has become the new office as greater interconnectivity between home, car and office prevails.
- Smart agents and documents that ‘take action’ on behalf of the worker have been developed for reducing low-value work.
- The workplace is far more than an office. Increased remote working has led workers to use “Starbucks” type workspaces, as well as new ‘club’ community centres.
- Organisational culture has become extremely difficult to maintain as social isolation has grown through remote working.
- Workspaces design has adopted a public presence through the use of shared and mixed-use space in the public domain.
- The workspace is now the ‘hive’ with FM the queen bee.

The years to 2030, in the “Jazz” world, for RICS, can best be described as: “plus ça change – plus ça même chose”; with the most notable aspects being characterised as follows.

1. Membership numbers in 2030 are much the same as they had been in 2010 – falling somewhat in the UK, rising significantly in Europe, and fluctuating wildly in the rest of the world.

2. Enrolment in emerging economies like China, India and Brazil blossomed briefly during the period 2015 to 2020 but fell sharply following that time, tainted by corruption in some markets, and overshadowed by local single discipline bodies or sidelined by national legislative environments in others.

3. Outside the EU, the RICS brand has been good for small specialist professional firms and certain sole practitioners positioning themselves by their good name and reputation, and also as a reference point for expatriates.

4. The Institution never quite resolved the conundrum of adjusting its size to fit all. Not only was self-regulation variably acceptable, but cultural differences regarding transparency, accountability and business practice gave rise to discord and dispute. Diversity of approach was defective.

5. The international recognition of RICS Valuation Standards has been a huge success, but this acceptance of global standards promulgated by the Institution in other spheres of land and property practice has not been replicated.
6. A major achievement in the UK from around 2012 to 2018 was the orchestration of the Institutions members, and other professional bodies and associations, across the disciplines, in tackling the retrofitting and refurbishment of the existing building stock to address energy efficiency and low carbon policies.

7. Equally effective was the campaign, at about the same time, to captivate the students on surveying courses, conducted in conjunction with the major firms. An array of awards and fellowships, and an inventory of specialist speakers and case studies, together with some innovations in the use of social media, helped improve the relationships and enhance the quality of graduates. Moreover, the establishment of a Global Academy in partnership with the College of Estate Management and several multi-national firms in both the real estate and construction fields raised the profile of the Institution and upgraded the status and calibre of members worldwide.

8. Writing in 2028, however, one leading member, upon retirement, observed that during his career the Institution had been:
   - insufficiently adroit and flexible;
   - unwilling to take risks;
   - slow to invest in growth opportunities
   - incapable of shifting thinking and practice from West to East; and
   - failing in providing members with a roadmap for the necessary journey.

9. New specialisms across the built environment brought in new standards of licensing – especially in the areas of infrastructure, sustainable development and alternative energy – with which RICS engaged with varying success.

10. The RICS brand was diluted over the period by the emergence of large multi-national firms producing a “one-stop-shop” for project investment, design, planning, construction, development and management. The Institution failed to reflect the same wholeness, universality and integration. But still it staggers on.

Jazz is a world in which corporations, NGOs, governments, international agencies, concerned consumers, voluntary groups and small businesses act as partners. Fusion or failure – social syncopation or cultural cacophony – it is a fine balance, needing inspired orchestration and enlightened conductors.
“Lords Of Misrule”

Muddling along from decline to disaster

This is a familiar world – at least on the face of it. Below the surface, however, strong currents swirl, pulling the global society towards an abyss. Potentially it is an ‘Apocalyptic’ world.

The recovery from the so-called ‘Great Recession’ during the turbulent teens was slow and uneven. Huge government deficits persisted with only modest reforms to the international system being enacted. And ignorance about the complexity of planetary problems meant that population and pollution pressures rose, and a procession of political stalemates left governments foundering with the strategic issues of energy, food, water and generally good governance.

Throughout the 2020s the world failed to react to the signals. Indecision reigned – there were too many interest groups, too many choices, and no clear leadership. Inadequate investment led to diminished services, technological advances shelved and economic stagnation. Globalism gave way to the worst aspects of localism – parochialism, partisanship and protectionism. Massive waves of uncontrolled migration took place in the mid-20s following the African flu pandemic of 2023. The number of failed states has risen year upon year and regional wars and terrorist attacks increase.

As things stand in 2030, nationalism is re-emerging, borders are going up, and the United States is disillusioned with playing the global policeman. Europe, ageing and languishing in debt, fails to pick up the slack, and falls into a kind of ‘existential crisis’, being unable to find any common mores. The EU, in fact, is close to disintegration. Meanwhile, Latin America revolts, Russia is lawless, China fragments, India argues and Africa suffers. But the largely unreformed architecture of global governance, such as it is, still benefits old powers and causes resentment among new.

In terms of sustainable development, efforts by the developed world to set and enforce standards of environmental performance, are met by righteous indignation from the developing nations with the perennial cry of “First Raise Our Growth”. Western voices are often heard, in response, in similar vein to the perceived threats from developing economies in respect of sweated labour, copyright theft and patent infringement.

In the built environment, it is a ‘fortress world’. Turbulence and insecurity have characterised the 2010s and 2020s, resulting in a socio-political backlash against the forces of change and leading to regressive developments in institutions, a failure of cohesion among the wealthy nations of the world and a dislocation in developed economies. Cities have started to resemble clusters of protected strongholds as gated residential communities and secure commercial citadels grow. Safety and security, along with disaster recovery, become prime selling features of infrastructure facilities and real estate assets across all markets. Sustainable development is acknowledged to be important, but not enough to warrant top-priority. Somewhat paradoxically, from 2010 to 2020 improvements in such areas as local air quality, solid waste management, clean water, alternative energy production and environmental education led to a perception that the environment was in
much better shape than it was in the early 2000s. At the global level, however, there was a different picture. Global warming seemed to reach a tipping-point around 2020, since when there has been a growing awareness and increased evidence that the darkest predictions about the vulnerability of urban areas to rising sea levels and extreme weather conditions are much closer to the truth than the more sanguine ones. The period from 2010 to 3030 for the professions of the built environment in respect of their responsibility for envisioning and managing change are now seen as ‘the lost decades’.

In the disjointed world of work in 2030 the following characteristics can be identified.

- Workplace democracy decreases and hierarchical structures are reinforced in workplaces across the globe as corporations assert full control in an effort to protect themselves and their profits.
- Environmental and mental health hazards are exacerbated in the workplace and among the workforce resulting from lack of investment and growing social pressures.
- Unemployment rates rise.
- There is little job security, diminishing benefits, poor education and training, and virtually no bargaining power.
- Generations X, Y and Z have become progressively anarchic.
- Communications infrastructures deteriorate.
- The internet has become infected by a number of debilitating viruses.
- Lack of workers loyalty leave corporate goals on the wayside.
- Lack of maintenance, and poor environmental standards, leave the office market seriously devalued.
- Cybercrime explodes.

For the Institution, the period to 2030 for the world of the “Lords of Misrule” portrayed the following features.

1. Members do not share a collective vision of where RICS should be in the longer-term.
2. Partial, partisan and parochial perceptions place more emphasis on the short-term vested interest of disparate discipline groups.
3. In particular, the UK membership remains unconvinced of the prospective benefits of a truly global institution.
4. Aspirations and expectations proselytized by ‘headquarters’ fail to materialise, and disaffection spreads throughout the membership worldwide.
5. The management and administrative support structure is seen, in retrospect, to have been inadequate to initiate and sustain institutional growth and change.

6. In a speech in December 2030, following the dissolution by the Privy Council of the Royal Charter establishing RICS in the mid 19th century, the Minister responsible for the Review of Professional Bodies, concluded that the profession of ‘Surveyor’ was no longer relevant to society and that their activities were of no material benefit to the general public.

7. A leading commentator subsequently blogged.

   (i) Since the start of the Millennium RICS had lacked foresight, resilience and visionary leadership.
   (ii) Members had not embraced a new multi- and trans-disciplinary process of urban development.
   (iii) The opportunity to take a leading role in the sustainability movement, and the regulation and management of green development was lost in the ‘teen years’ of the century.
   (iv) The wrong people were selected in certain emerging regions to lead and grow the international membership.
   (v) The Institution failed to gain recognition by global policy framing organisations and regulatory bodies.

8. As early as 2020, one eminent officer of RICS in his retirement speech stated: “We were not able to deliver our strap-line – ‘Think Global, Act Local’, never understanding that the past is not a good guide to the future. The profession has never grasped the words of R. Buckminster Fuller who said: ‘Now there is one outstandingly important fact regarding the spaceship earth, and that is no instruction book came with it’. RICS never attempted to create one – such a lost opportunity. The Institution has failed to provide the necessary intellectual thought leadership.”

9. In 2018, the Urban Land Institute expanded its mission and remit to provide global accreditation of academic programmes, the regulation of standards worldwide and the international licensing of practising members of the real estate and construction professions on a multi-disciplinary platform. They also introduced the Blue Book for the International Appraisal Standards, which became recognised as the global benchmark by the reformed United Nations and their Council for Sustainable Urban Development.

10. RICS had never really recovered from the decision in 2015 by the ‘Big Five’ global real state consultancy firms to withdraw their corporate support.

Since 2012, people in this “Lords of Misrule” world have been behaving like the proverbial frog: when placed in boiling water, the frog leaped out of danger; but placed in cold water that was gradually heated to the boiling point, the complacent frog was boiled to death. Mixing the metaphors, we learn geology the day after the earthquake!
“Wise Counsels”

Transformation and the rise to maturity

This is the age of “New Powers and New Alliances”, where, by 2030, the transition to a radically different world order is starting to materialize. Throughout the previous two decades many institutions, especially national governments, progressively lost credibility as problem-solvers. Because of this, people expected something positive from the new centres of power – multi-national corporations, sovereign wealth funds and international agencies. But, for years, these bodies seemed unable or unwilling to respond adequately. Business, in particular, was distrusted because of its persisting focus on narrow self-interest, and sometimes even suspected of hindering solutions to problems. Certainly, corporate actions were not co-ordinated on a global level, and collectively seemed to lack the corporative will to address the need for change.

Over the past few years, however, people have begun to look for new leaders and to demand new social institutions to provide leadership. Some of these involve the strengthening of government through such movements as the Sustainable Cities Alliance. Others, like the Global Organisations for Responsible Governance and Environment, show that corporations can react wisely, with determination, and in concert. Yet more are politically, structurally and ethically quite innovative, tackling a range of issues like privacy, identity fraud, equality, human rights, accounting, appraisal and health. Most celebrated is the Global Ecosystem Organisation, which has broad powers to design and enforce international standards and measures to protect the environment and preserve society – even in the face of economic sacrifice.

Thus, as societies have matured so the multilateral architecture of governance has reformed, more quickly than many might have imagined. There is a resurrected United Nations, recognising and respecting the value and representation of emerging powers; NATO has extended its membership, and SEATO become a significant body; global conflicts have been reduced through greater awareness and understanding, underpinned by multilateral conflict resolution agencies and procedures; energy shortages have largely been avoided by wide-scale use of, and growing acceptance of, 4th generation nuclear power; the Millennium Goals have mainly been met, if a little late; a new economics is starting to emerge based on resource productivity and behavioural analysis; and, overall, the development of global communications networks has led to faster, shared technological progress.

For the built environment this is a world of ‘profound transition’. It is founded on a system of shared values, a fair distribution of opportunity and a strong desire for sustainable development. Social and economic change, not least in the property and construction industries, has given rise to enlightened policies and voluntary actions that shape or supplement market forces. Civic society has the power to frame social and political agendas, with professionals from the built environment disciplines playing a leading part. There has been the ‘greening’ of global corporations and the mainstreaming of the ‘green building’. Generally, there is a trend towards a more peaceful, equitable and
environmentally stable world. This is a world of highly co-ordinated environmental and social initiatives in which the resources and persuasive powers of a number of groups are harnessed for specific actions on a global scale. Distinguished among these has been Built Environment Societies for Tomorrow (BEST), comprising many of the world’s leading professional bodies and industry organisations who hold an annual summit with the sustainable cities movement, to progress thinking and best practice. The first of these was hosted by RICS India in Mumbai in 2018, and produced the Charter for Action in Responsible Environmental Development. From that point, the ‘winds of change’ began to blow.

The workplace in the world of ‘Wise Counsels’ displays the following characteristics.

- Workplaces are seen as communities that have propelled the shift from hierarchical management structures to self-organised, self-managed teams. Such teams are stimulated and motivated to ensure a much higher level of work (productivity and proficiency), while giving them more flexibility to balance work and life, demonstrating a shift of power from the employer to the employee.

- Information and communications technology has transformed the workplace by gaining ‘contextual understanding’; monitoring conversations and comprehending them, being able to prompt, suggest and guide in ways which go well beyond individual abilities.

- Trust and confidence among workers is promoted as employees (or associates) design their own workplace, set their own hours, share all information and have no secrets. This stimulates creative thinking.

- The Facilities Manager is central to the success of an organisation – facilitating information and knowledge as well as space and services – improving quality of life and corporate productivity.

- Governments and international agencies reform labour markets and social welfare systems as education and knowledge management become key drivers of the 21st century.

- Trade unions and professional associations become more focused on retraining, up-skilling and employment mobility than on terms and conditions of engagement.

- Transportation and location issues become critical as organisations become more environmentally responsible and work less place-dependent.

- Social activities are more important, both internally and externally.

- Cliques and informed networks become as, if not more, connected than does the formal world of work.

- Open-sourcing and the various ‘wisdom of crowds’ phenomena.

The two decades to 2030 for RICS in a world of “Wise Counsels” witnessed the following.
1. A clear and determined long-term strategy, developed in 2012, allowed a vision for RICS to unfold compellingly throughout the two decades to 2030.

2. The global mission to provide effective stewardship of land, property and related built environment policy and practice gained significant ground during the 2020’s after a hesitant start through the ‘troublesome teens’.

3. International organisations such as the UN Habitat, WWF and the G20 (later to become the G30) gradually recognised the primacy of RICS in matters relating to the planning, management and regulation of land and property resources in humankind’s progress along the path towards sustainable urban development.

4. Although there was an initial loss of ‘fringe’ disciplines and members disaffected with global expansion, membership soared during the years towards 2020 as the Institution became identified as the leading professional body and principal qualification worldwide in the fields of valuation, measurement and appraisal.

5. A concerted campaign in 2012 to forge a formal collaborative network and partnership of major academic institutions throughout the world securing consistency and confidence in awards and creative research and development paid huge dividends in both membership and reputation towards 2020.

6. A consortium of key global real estate consultancies and construction companies came together through RICS in 2013 to establish The BEST Institute (Built Environment ~ Shaping Tomorrow) as the world’s principal strategic policy institute on land, property and development issues.

7. Looking back in 2030 at the preceding two decades, RICS Global President credited the success of the Institution as having balanced the growing need to provide holistic ethical leadership with the continued imperative of supplying the highest level of innovative and technical competence in professional property markets.

8. Reflecting in 2025 on his elevation to the House of Lords for services to the built environment professions, the RICS President from 2013 attributed the eminence of RICS to three early events:

(i) Bringing the bulk of the UK membership on the global journey, and not worrying too much about those who didn’t want to travel.
(ii) Identifying, enrolling, enthusing and supporting the right leaders in the respective regions of potential growth.
(iii) Focusing firmly on those disciplines and specialist areas of expertise that members of RICS do best.

9. Another, more disinterested observer, commented in 2020 that the critical component of RICS’ success story over the previous decade was its ‘diversity of approach’ during the developing years of global growth.


(i) The development of a clear and robust strategic vision in 2012 and an adroit, pragmatic and flexible set of policy pathways towards attaining it.
(ii) Constructing and maintaining effective channels of communication and networks of interest amongst the membership and between related professions of the built environment.

(iii) Turning rich veins of information concerning land and property matters into useful analysis, accessible advice and troves of knowledge for practitioners across the world.

(iv) Advancing and enforcing standards across global markets.

(v) Addressing the complexity of sustainable urban development, tackling change in competitive markets and taking risks in challenging environments.

Two fundamental capabilities are starting to surface in this ‘Wise Counsels’ milieu: universal trust and responsibility; and truly smart communications media. They have profound effects upon the societies which are their hosts. Most of all, they radically change democratic politics, giving voice to the able and the thoughtful, rather than the eminent and the wealthy; they alter commercial structures beyond recognition; and they make membership and reputation the scarce resource within society, not conventional factors such as capital or proprietary ownership. It is the hearts and minds of people that are the keys to peace, stability and contentment. A new 21st century enlightenment with reflective and reflexive governments, responsible and far-sighted corporations, and flexible and adaptive institutions.
Success through Stewardship

When we look at the past 20 years it is clear that many things have changed beyond all imagination; and yet, many aspects of property remain very much the same.

During the past 10 years or so, more occupiers have employed property experts as their in-house corporate real estate advisers and have consolidated property into a group-level function.

This means that the occupier is a more organised (potential) customer of firms of Chartered Surveyors around the globe.

It is essential, and will become more so, to recognise that occupiers (whether residential or commercial) are the reason property is developed; they are the source of investors’ income and from these properties the nation’s wealth is built.

Equally, as the regulatory and legislative landscape focuses more and more on carbon and, therefore, energy efficiency, it is worth taking into account that occupiers are the users of energy and the emitters of CO2. This means that more attention than ever needs to be directed towards both the characteristics of supply of buildings and the manner of their use.

RICS is the centre of excellence for many professional disciplines and the standards setter for many others. The relatively new area of energy management and carbon measurement ought to be a core discipline that RICS can step up to lead in the coming months and years.

The same disciplines that allow us to conduct the whole-life costing of buildings based on CASH should be capable of being applied to deal with CARBON. Indeed, by measuring carbon and treating it as cash, Chartered Surveyors could be the certifiers of schemes and methodologies which form the basis of much of our economic and behavioural lives in the future. Blink, however, and the opportunity could be missed. Chartered Surveyors need to become familiar with not only cash returns on cash invested, but also carbon returns on carbon invested.

The combination of discussion of customers and disciplines brings me to suggest that a matrix be constructed whereby the disciplines and best practices are set out along the top, and the customer types (occupiers, investors, developers, buyers, sellers, tenants, landlords, public sector customers, private sector customers, etc., are set out down the side). The key points of interaction between the customers or users of these disciplines are what make RICS relevant.

These interactions represent stages in the flow of the market, of which RICS should be the natural champion or custodian. As long as the market flows efficiently and as long as players in the market can predict outcomes with reasonable certainty and returns can be generated at each stage of the cycle, the standards, taxes and regulations are probably appropriate. Where silos overdesign
practices and regulations to the extent these interfere with the smooth-running of the market, they will need to be adjusted.

Externally, by focusing on the market flows, RICS should be able to lead the charge for a more efficient market and this should enhance the institution’s credibility.

Think accounting standards and the kudos attaching to that profession. The ability for Chartered Accountants in the past 10 or 20 years to pick up work that had been the bailiwick of RICS Members was not because of any superiority. Rather, it was because of their positioning and marketing. This should inform RICS about its focus for the next 10 or 20 years.

In summary, RICS needs to identify itself with successful stewardship of energy, carbon, free-flowing markets, customers and disciplines; it needs to be relevant and it needs to reach out beyond its historic comfort zone.

For years there was a call for all companies to have a surveyor on the board. There have been more business modules in surveying courses and there are many more generalists embedded in Corporate Real Estate roles.

RICS, however, needs to construct education modules for standard business degrees and MBAs so that CEOs and CFOs become better-informed stakeholders. The areas to cover are the role of property in Corporate Finance (Lease/Own, secured/unsecured loans, etc.), Management and Organisational Behaviour (e.g., workplace strategy, ‘living the brand’), Marketing (tangible evidence of product, service and brand) – and the list goes on.

The greatest opportunity for engagement by RICS for the past decades is being handed to us in the introduction of new accounting standards for leases. These should challenge business leaders to better understand and state their obligations and liabilities on the balance sheet. The strategies for managing these will by default be picked up by the accountants. This is the natural preserve of Chartered Surveyors and RICS needs to claim it.
STAGE THREE: CONVERGENCE

Fostering Foresight
Enlightened Leadership
Synergy with Academe
Cultivating Collegiality
Suffusing Sustainability
Preferred Vision

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The Built Environment: A Preferred Future

“We face a new age in the built environment from information and regulation, through knowledge and awareness, to wisdom and responsibility.”

[John Ratcliffe, 2005]

Whatever future unfolds over the next few decades, several fundamental tenets emerged from the foresighting through scenarios exercise which should frame the strategic policy options and the action agenda for the built environment professions in general. Any ‘preferred future’ should:

1. **Be authentic and never neglect the basics.** Acknowledge the unique identity of the Institution; play to its strengths; be the best in class in several distinct areas of practice, and worry less about the rest; preserve and promote the highest standards of professionalism; provide good quality services central to surveyors, collaborating not competing with better placed commercial suppliers; and remember that sustained scholarship and shared knowledge lie at the root of the reason for remaining.

2. **Plan and commit for sustainability and liveability with respect for the public realm.** Place environmental issues at the forefront; let sustainability guide decision-making; disseminate best practice; help optimise stewardship in the use of natural resources; and encourage respect for public spaces, accessible to all, that foster community identity and free the human spirit.

3. **Support the creation and maintenance of infrastructure and property assets as a framework for economic development.** Construct financially viable infrastructure programmes that allow for flexible real estate development and economic growth while addressing social and civic needs that connect locally, regionally and globally.

4. **Embrace diversity and commit to social equity.** Espouse a transparent property rights system that promotes inclusion and provides well-integrated affordable housing dispersed throughout urban areas. Be open to immigration and different lifestyles, celebrating political, economic, social and cultural diversity.

5. **Be bold, imaginative and demonstrate leadership.** Take a long-term view, building member, government, user and public support while thinking outside of industry and institutional boundaries. Sell the vision: forging alliances, appointing champions and building bridges. Think globally and implement regionally and locally. Reinvent or die!
The Institution: Strategic Policy Fields and Action Agenda

“Do best what matters most”

For RICS, this Foresight Study has taken the **Core Purpose** of the Institution broadly as given – *advancing and enforcing standards in land, property and the built environment, and promoting the usefulness of the profession for the public good* – but then developed a set of **Strategic Policy Fields**, each with an **Action Agenda**, which might underpin, progress and define its evolution and development over the next couple of decades. Again, it needs to be emphasised that these proposals are neither comprehensive nor conclusive, but hopefully the start of a great debate.

**Core Purpose**

**Global Reach – Local Knowledge: Making RICS the Marque of Property Professionalism Worldwide**

The need for trusted expert advice regarding the land and development processes, arguably, has never been greater, and is growing rapidly on an international basis. Paradoxically, the professions of the built environment wrestle with their role. Commercialisation, globalisation, competition, deregulation, information and litigation all conspire, in their different ways, to test the traditional British model of professional institutions. Nevertheless, RICS, in particular, is crossing a major threshold as it reaches out to markets and memberships worldwide. The ‘core purpose’ enshrined
in the ‘vision’ below is clear and unambiguous. How it transmits and translates into a variety of different cultures, codes and communities now, and in the future, only time, of course, will tell.

- **The Values.** Throughout all the stages of this study such values as integrity, honesty, standards and ethics were raised repeatedly as the essential virtues of a ‘Chartered Surveyor’, but superior to, and subsuming all these was the quality of ‘trust’. Conferring trust without advantage is, perhaps, the defining principle of a profession – with society, with clients and with fellow members. It is the ‘institution’ of the profession itself that generates this special form of reputation for trust. A reputation that has to be both protected and broadcast. In this, the role and responsibility for built environment stewardship by RICS on behalf of society should be stressed.

- **The Vision.** The overarching vision for the Institution is that RICS marque, and thus the profession that carries it, will be recognised by the market place and key market influencers as the hallmark of property professionalism worldwide. Evidence suggests, however, that there is a poor perception of the nature of the ‘surveyor’, what they do, and, perhaps more importantly, where they are going. An improved and shared understanding of the quintessential nature and attributes of an RICS practitioner, a well-defined sense of future direction, and a clearer road-map of how to get there, is required. Lack of both identity and direction are serious dilemmas that demand to be addressed.

- **Mission.** The stated mission of the Institution is to lead in setting professional standards across land, property and construction markets. Contributors to this study recognised the challenges faced by the Institution in setting standards that had universal recognition and local application. It is a complex matter with conflicting commercial interests and competing regulatory authorities. The land and property professions are confronted collectively with the explicit challenge of assuming responsibility for maintaining standards and assuring outcomes relevant to a changing world and acknowledged by public and private sectors alike. Somehow, RICS must gain the high-ground and demonstrate leadership in orchestrating other bodies and organisations – before someone else does.

- **Knowledge.** A further defining feature of any profession is a unique body of knowledge. Knowledge, moreover, that informs its members about ‘knowing how’ as well as ‘knowing what’. As participants were quick to point out, it is this special knowledge, linked with unrivalled experience, which provides the professions with their best defence against market competition. For the future, this probably requires a fundamental re-thinking and redefining of the nature of land, property and construction markets in society, together with a better awareness of the scale, scope and levels of service provided by the surveying profession.

- **Responsibilities.** RICS recognises, among other things, a responsibility to society to protect public interest through best-practice regulation and meet market needs for property-related knowledge, standards and information. And, a duty to its members to provide a passport to diverse and rewarding careers through ensuring the status of RICS qualifications and gaining intensified public awareness and global recognition of the profession. More than this, however, there is an even greater responsibility – to humankind. However pompous or pretentious it appears, there were voices throughout the study expressing the fear that humanity is on a non-sustainable course which could lead to ‘grand scale catastrophes’. This could be humanity’s last century, or a century that sets the world on a new course towards a spectacular future. Given the role that surveyors as a global community play in measuring,
What follows is an attempt to provoke a debate about the unfolding dimensions of the ‘core purpose’ of the Institution in the form of **Strategic Policy Fields** that will sustain and enhance the global future of RICS as the marque of property professionalism worldwide, together with some recommendations arising from the various activities contributing to this study in the form of an **Action Agenda**. The Strategic Policy Fields that emerged from the Strategic Foresight process were fivefold:

1. **Fostering Foresight**
2. **Enlightened Leadership**
3. **Synergy With Academe**
4. **Cultivating Collegiality**
5. **Suffusing Sustainability**
Fostering Foresight:

Future Proofing the Present Policies of the Institution

Foresight is the art of anticipating what ‘might’ happen next and attempting to do something about it. Reflecting, however, on how today’s conditions becomes tomorrow’s realities, and deciding how to prepare for them, is not easy. Nevertheless, in order to plan properly for the future, RICS must know what tomorrow could bring and create greater certainty and confidence about where it wants to be, and what it looks like, in that future. Indeed, it should actually aim to be an “Institution of Foresight”.

- **Strategic Thinking.** Time and effort spent in strategic thinking before embarking on strategic planning is rarely wasted. The crucial questions most usually facing an institution looking ahead to plan its future include.
  - What are the main continuities?
  - What are the major trends?
  - What are the most important change processes?
  - What are the new factors ‘in the pipeline’?
  - What are the main sources of inspiration and hope?

There is a growing realisation, in all areas of life, that the future is not fixed. It can be shaped if we know what we want it to be.

- **Addressing Risk and Uncertainty.** We are living in a new world of hazard and conjecture. Globalisation, shifting demographics, rapidly accelerating technological change, increased connectivity, economic uncertainty, a growing multiplicity of actors and repositioning power structures combine to make operating in this world unprecedentedly complex and challenging for institutions like RICS. Having the thinking in place to manage future potential risks is fast becoming a prerequisite to sustaining success – or even securing survival.

- **Authority and Influence.** By playing a leading part in discovering and discerning, examining and evaluating, and proposing possible, probable and preferable futures for the built environment, RICS will enhance its authority and standing within the array of global agencies and organisations and strengthen its influence and weight in their deliberations. Strategic Foresight can assist in this by:
  - raising issues of common concern that may be overlooked in the conventional short-term view;
  - highlighting dangers, alternatives and choices that need to be considered before they become urgent;
  - publicising the emerging picture of the medium-term future in order to involve other institutions and their members in the decision-making process;
  - contributing to the broad body of knowledge related to the built environment and the macro-processes of continuity and change that frame the future; and,
  - identifying the dynamics and policy implications of the transition to a sustainable world and placing them on the global political agenda.
A useful metaphor would be to help prepare a ‘map of the future’ for the built environment – a return to the surveying roots, but with branches into new realms of exploration.

- **Big Ideas and Big Issues.** A formal, structured, regular, inclusive and imaginative foresighting process, promoted by RICS, could provoke inventive and inspirational thought, discussion and possibly action on some of the great challenges facing the global built environment. These might include: truly affordable housing; urban farming as a property sector; the stewardship of energy; the changing nature of work and workspace; rural land management destinies; changing technologies and changing locations; urbanisation and informal settlement; localism and development; and motivating and managing ‘Generation Y’. All of which, and much more, cropped-up in this foresight exercise.

- **Capacity and Collaboration.** Foresight is more an attitude of mind than a method of operation or organisational process. Nevertheless, it is necessary to adjust the latter to stimulate the former. In doing so, the aim is to enhance the capacity of the organisation to: anticipate emerging issues; identify unintended consequences; get a sense of the ‘big picture’; draw on a wide range of information sources; and involve all concerned. For RICS, it would require:

  - setting-up a Foresight Team comprising staff and members on a revolving, international and intergenerational basis with the accent more on ingenuity and insight than discipline or status;
  - conducting ‘horizon-scanning’ on a continuing basis, scrutinising all major trends, issues, innovations, events and ideas across the broad spectrum of the built environment;
  - construct a series of alternative futures in the form of scenarios to help order people’s perceptions about different future environments in which today’s decisions might be played-out;
  - effectively link the strategic thinking from the foresight activities with policy formulation by the IGC and business planning by the officers; and,
  - foster collaboration with other professional institutions, government agencies and the industry at large.

The key challenge is to embed foresighting within the Institution – all too easy to state – so difficult to attain. It takes time, belief and commitment at all levels of the organisation to gain traction. It also needs early and obvious success – and a place in the limelight.

**Action Agenda**

1. Develop a Strategic Foresighting mindset and capacity within the Institution. Make RICS a ‘Foresightful Institution’!
2. Establish a formal rolling Foresight exercise as part of the annual strategic and business planning process.
3. Elaborate the “Just Imagine!” scenarios for RICS and prepare a ‘global map of the future’ for the Institution.
4. Undertake a futures-oriented ‘risk assessment’ within a foresighting framework for RICS.
5. Conduct a Foresight study on a major issue of global concern (e.g. mega-cities) with member firms for maximum exposure and prominence.

6. Carry out a Foresight study on one or two key areas of practice (e.g. valuation/off-site construction).

7. Invite the World Regions to perform a foresighting study using scenarios to explore the future of the profession and the Institution in their respective spheres of influence.

8. Take a ‘Big Idea’ from a Foresighting study and orchestrate a research project with leading international partner universities.

9. Identify several ‘Big Issues’ facing the built environment and collaborate with multi-disciplinary international firms to produce scoping studies.

10. Run Foresight/Scenarios training for the profession.
**Enlightened Leadership:**

**Providing global thought leadership for the built environment and promoting authentic and aware leadership qualities amongst the membership.**

Leadership has become the global obsession. Many myths have emerged about the perfect leader, and more and more seems to be expected of them in such turbulent times. Indeed, the leadership challenge arguably is greater now than it has ever been. But what do leaders really do? They do not make plans; they do not solve problems; they do not even organise people. Above all, leaders prepare organisations for change and help them cope as they struggle through it. For, as the time-worn, yet true, adage runs: “Management is about coping with complexity. Leadership, by contrast, is about coping with change.”. This distinction has become even more important in an increasingly competitive and volatile business environment. More change demands more leadership.

- **Institutional Inspiration.** The voice of RICS should be heard more powerfully on the great issues that matter. Not that the Institution is silent, but rather that it distils its views into public pronouncements and policy statements that are somehow nicely balanced and judicious – but somehow less vital and vivid. As one eminent adviser to the study (non-RICS) put it – this is the corporate face of surveying – naturally conservative and risk-averse. But, he continued, the Institution is where its members should leave their day jobs behind. It is where they should meet, physically or virtually, not as ‘company people’, but as professionals with their own version of the Hippocratic Oath. RICS is the place where members can speak up for society, the profession and the role of the profession in society, even if those views may be in conflict with many of the companies or agencies that employ them. Those debates do not seem to take place, he concluded, so the Institution is not heard and not seen to lead. No wonder why so many members find it unexciting and irrelevant, and that is cannot attract and retain the bright new talent it seeks to recruit. This does not have to be the accepted destiny. The Institution could lead.

- **Qualities and Skills.** In a parallel piece of research, conducted among 20 CEOs of property organisations, there was widespread agreement that the following attitudes and attributes of future leaders of organisations concerned with land, property and the built environment would be needed.

  - Greater understanding of the driving forces of change and a facility to forge resilient strategies for their organisations in the face of growing complexity, heightened uncertainty and variable risk.
  - Familiarity with, and comfort about ever higher levels and standards of performance, accountability and transparency of business, together with more effective monitoring, regulation and enforcement. Also a more proactive response to corporate social responsibility and greater pride about the place of property in the public realm.
  - Enhanced cross-border competence, whereby property and construction professionals were better versed in the legal, economic and cultural conditions prevailing in the markets and societies where they practice and conduct business.
- Recognising that, above all else, land, property and the built environment was a ‘people business’, and the role of leaders was to espouse principles and set standards to be practiced unwaveringly.
- Comprehending the ‘big picture’ and assiduously, seeking-out ‘remarkable people’ from different disciplines and walks-of-life so as to gain a better understanding of unfolding social and economic events.

- **Clever People.** Throughout the study, and associated research, the importance of looking after what were popularly described as “the rainmakers” was stressed repeatedly. It was widely recognised that in many, if not most, property organisations a handful of star performers created disproportionate amounts of value. Competitiveness depended upon recruiting and retaining such smart people. Special leadership strategies to give them space, connectivity, scope, support and respect were required. Furthermore, as one CEO stated: “The deal-makers want a say”. In the same context, there was an appreciation that more attention should be paid to identifying and nourishing talent throughout the organisation in all aspects of its work. The same must be true of the Institution itself, as well as its member organisations.

- **Common Themes.** Some simple, yet significant, strands of thought emerged common to the concerns of leadership throughout the profession that can be summarised as follows:
  - create a democracy of ideas;
  - amplify the organisations imagination;
  - dynamically reallocate resources;
  - aggregate collective wisdom;
  - minimise the drag of old mental models; and,
  - give everyone the chance to take part.

These apply equally to the leadership of the Institution, at all levels, and in all capacities.

- **Business School Partnerships.** It is astounding how little connection and collaboration there is between the profession at large, and the Institution in particular, with leading international business schools. There is a massive opportunity to develop formal links between RICS and some of the world’s top business schools, to the huge benefit of both, and in all sorts of ways. Several straightforward openings spring immediately to the fore:
  - pathways for land and property related professionals in existing MBA programmes;
  - generalised property modules on MBA programmes for non-property participants to promote the profession;
  - specialised executive education programmes to enhance corporate learning within the industry;
  - collaborative research and consultancy; and,
  - special events launched in partnership to inspire thought and influence policy.

These initiatives are going to happen – indeed they have already started – and RICS is late coming to the party.

Leadership, then is a key strategic policy field, for leaders individually and collectively, are likely to be crucial as to how developments of all kinds across the built environment, and beyond, transpire over
the next couple of decades. As a last thought on this topic, however, it was suggested at one session in the study, that we tend to romanticise the notion and nature of leadership. We are fascinated by our leaders. We speak endlessly, both in public and private, about them – their merits and faults, their rises and falls, their successes and failures. But sometimes it is possible to feel that we tend to comment, compliment or critique leaders and leadership as a rationale or excuse for not confronting or accepting higher levels of personal responsibility. It lets us off the hook, gives us someone to blame, and breeds an attitude of dependency and entitlement. RICS members might reflect on this? Perhaps it would be better to focus more on ‘collaborative leadership’ within strong and connected constituencies that foster integrity, accountability and responsibility at all scales.

Action Agenda

1. Resolve, as an Institution, to be more decisive, visible and vociferous on matters of the moment that count.
2. Take a lead in establishing a Global Built Environment Forum, similar to the World Economic Forum, with an Annual Summit.
3. Support research into what leadership qualities and skills are appropriate for the industry and the profession.
4. Convene a Leaders Forum comprising major member firms and organisations to consider the form, function and direction of leadership in the profession, and how the Institution might play a part in nurturing best practice.
5. Examine the nature and needs of cross-border competence in professional practice, and determine how profitably to provide for the furtherance of these proficiencies.
6. Explore how the very brightest and the very best can be attracted to work in the profession and join the Institution, and what barriers presently exist to their engagement and enrolment.
7. Forge strong alliances with a network of leading business schools worldwide for the advancement of executive education, research, consultancy and special ventures.
8. Help in the design of pathways and specialist modules on established MBA programmes for the profession.
9. Assemble some meaningful and memorable modules on generalised property matters for inclusion on generic MBA programmes.
10. Collaborate in devising some special events with selected top business schools in separate parts of the world.
Synergy with Academe:

Nurturing the Knowledge Base of the Profession

The term ‘partnership’ used to describe the relationship between RICS and recognised educational establishments must be viewed as a serious misnomer. Based, as it largely is, on accreditation, the bond tying them together represents something far less than one of creative tension, judging at least by the responses to the study from the academic sector worldwide. At present, the consociation is perhaps more ‘symbiotic’ than it is ‘synergistic’, co-existing together for survival, not necessarily in a relationship beneficial to the furtherance of each. There is a compelling case to conduct a strategic global review of the educational, research and continuing professional development needs and aspirations of the Institution, its members, their employers and the academic agencies that service them.

- **Addressing Challenges.** It is possibly the most ‘challenging’ time ever for built environment education and corporate learning – both in terms of ‘threats’ and ‘opportunities’. Some of the most repeatedly reported observations from the academic sector itself are described earlier. What becomes clear, however, is that the aims, aspirations, and constraints of academic institutions need to be better communicated to the profession in general. In the same vein, the expectations of the industry need to be better understood by academics – and by their institutions! Greater cross-fertilisation regarding ideas, information and resources would be of enormous benefit – hopefully to both. The responsibility rests ultimately with the two parties, but it is easy to see a more proactive role for RICS in facilitating the conversation and galvanising the activity between them.

- **Cultivating Co-operation.** The ‘advisory board’ is a familiar model, with mixed success, but an undoubted boon when operating well. Visiting lectures, site visits and case study presentations are also well-known contributions by the profession to academe – though not as structured, or as common, as might be hoped. The reverse is rare, with few academics formally invited to assist in the strategic thinking of firms, or even help improve the technical competence or up-date the knowledge base of staff. At a time of constrained resources, however, what is needed most is direct sponsorship. Fellowships for academic staff, perhaps, providing financial support in return for specific engagements with firms in areas of key importance to the industry. This could build longer-term relationships, provide stability and help retention. Nevertheless, the real answer to achieving greater collaboration over the years ahead lies in recognising more consciously the mutual dependency of industry and academe. A ‘win-win’ world. This necessitates a cultural change in both, and learning from other sectors where education and the profession co-exist to the mutual advantage of each other. Perhaps RICS could act as benign broker?

- **Institutional Engagement.** There is a strongly held view among many leading academics that, apart from accrediting their degrees, RICS adds little of much value to institutions of higher education. Further, that the business and the academic worlds are fast changing in ways that make recognition and designation less relevant. One internationally renowned academic, respected in both realms, argued, in response to this study, that RICS really needs to define its own distinctive role in the rapidly changing global environment – how it contributes to economic performance and societal values – and then demonstrate to higher
• **Perceived Deficiencies.** In this study, and in an associated leadership research project, there was serious criticism that both undergraduate and professional education and training was lacking in some salient subject areas.

  - *Management, business and finance.* One interviewee actually declared that his university course was entirely silent on such matters.
  - *People skills.* The point was forcefully, and repeatedly, made that interpersonal skills, such as communicating, listening and persuading, were sadly lacking in built environment education. Even marketing and negotiating, which lay at the heart of so much property related business, were scantily treated.
  - *Strategic perspective.* Another common “cri de coeur” across the workshops was the need to develop greater leadership capacity throughout the industry in the art and science of strategic thinking, planning and decision-making. Being able to understand and deal with increasing turbulence, and tackle the complexity, risk and uncertainty that come with it, was seen as an immediate and growing imperative for industry leaders – actual and aspiring.
  - *Systems thinking and an holistic approach.* Similarly, participants in the workshops made particular play of the desirability for land and property professionals to comprehend more completely the connectivity of everything in society and the economy with everything else. They formed the view that systems thinking within a more holistic framework would benefit planning, prioritising and decision-making in the industry. Little of this, it was argued, was evidenced in either undergraduate or in continuing professional development. “*We are poorly prepared for change*” was one individual indictment.
  - *Internationalisation and cross-border competences.* Not only is there a need to incorporate more technical knowledge and information about how land and property business and governance is conducted across the world, but also an awareness and appreciation of cultural diversity, social difference and income disparity that prevail in the various global marketplaces. Enhanced language facility might also help. Given, moreover, that RICS is positioning itself as a global institution for global professionals it might have a part to play in creating greater access to international information, case studies and contracts for improving the content on educational programmes, as well as facilitating visiting scholars schemes and internationally collaborative research initiatives.

• **Aspirations for Academe.** Learning from our mistakes, correcting our deficiencies, understanding our markets, embedding sustainability, reflecting responsibility, bridging the gap with industry, elevating the profile, rewarding expertise, investing in education, promoting research, acting as wise counsels to the profession, expanding executive education, forging global alliances, creating continuous learning laboratories, establishing collaborative centres, attracting the brightest talent, recruiting and retaining the best teachers, positioning property more prominently in business schools, setting-up profit-making business units with industry for research, advancing multi-disciplinarily, breaking down the barriers to innovation, influencing policy and affecting government agendas, making the world a more ethical and sustainable place . . . . . . the list of hope and ambition elicited in the study was endless. “*The moon on a stick*”; as my eminent academic friend had it!
Action Agenda

1. Adopt and uphold a more supportive and fraternal, and less invasive and patronising, attitude towards academic institutions – from where the future members will emerge.
2. Act as a constructive catalyst between academe and industry, clarifying the aims, needs and aspirations of each to the other.
3. Create and convene a Forum for Global Academic Leaders in the built Environment to facilitate and advance collaboration and enterprise among the academic community.
4. Help find sponsorship for students, especially for international exchange.
5. Partner major firms in funding fellowships for teaching and research.
6. Assist, where wanted, in the setting up of Advisory Boards for academic institutions.
7. Engage more fully with the student communities in an exciting, authoritative and challenging way.
8. Demonstrate that RICS knows where it is going, and what it should be doing in respect of scholarship at all levels.
9. Partner with one or more leading universities (and an on-line knowledge community) to establish a Strategic Policy Institute on Built Environment affairs, with a virtual presence and open-sourcing capabilities.
10. Inaugurate an online directory and clearing-house for such supportive enterprises as speakers, site visits, case studies, secondments, internships and the like.
Cultivating Collegiality:

Creating a Connected Community Having Shared Values and Common Interests

It is one of the great paradoxes of RICS that the ‘centre’ see it primarily as a professional body while the ‘parts’ view it preferably as a members club. Both perhaps are right – and both perhaps are wrong! The two component characteristics are not only inseparable, but also mutually dependent. One without the other would leave the whole vulnerable and almost meaningless. Setting and enforcing standards is, of course, central to the purpose of the Institution as a professional body, but celebrating RICS as a learned society, with collegiality at the core, reflects that sharing knowledge is really the reason it exists.

- **The Club Concept.** If, say, self-regulation were abolished (always a distinct possibility), then there has to be powerful rationale for such a diverse membership as exists in RICS to stay together. The very origins of professional institutions lie in the coffee houses of the 18th century where those engaged in a common cause would congregate to share ideas, information and knowledge. We are, in fact, seeing something of a return to those days with the ‘Starbucks’ phenomenon of today. With the advent of home-working, remote communications and corporate culture, there is an inherent desire among professionals to meet in less formal and impersonal circumstances to share experiences and gain expertise. It is not just a matter of sociability – but also one of trust.

- **The Wisdom of Clubs.** As we witnessed in the frenzy of the financial collapse, not all crowds are wise. There is, however, growing evidence that a diverse collection of independently-deciding individuals is likely to make certain types of decisions and predictions better than individuals or even experts. Where this collective wisdom is underpinned by a common set of values and continuity of association it is probably even more reliable.

The whole sphere of ‘open-source’ and ‘crowd-source’ sharing of ideas, information and knowledge is really just beginning to take shape. Its potential prospects are immense. There are clear opportunities for members of RICS to capitalise on the opportunities offered by the free sharing of intelligence with like-minded, similarly qualified and ethically compatible fellow professionals. More than this, however, there must be myriad openings for the Institution itself to orchestrate these sorts of networks to produce such products as best-practice guides, data-banks and policy responses across a whole sweep of professional activities. This could be much more cost-effective than conducting such studies for members along conventional research lines.

- **Great Debates and Great Presentations.** As one participant in the project put it: “If we fail to be curious and excite debate we lose our relevance and members disengage”. When the Institution is silent on the great issues of the day, forceful views, often far less informed, are heard from other institutions and organisations, and RICS is diminished by its misguided discretion. There is the further risk of alienating various sections of the membership, who, rightly or wrongly, see the big firms holding sway, and their own opinions being poorly represented.
• **Built Environment Fellowship.** Given the interconnectedness of things in general, and the multi-disciplinary nature of the built environment in particular, the call to build a broader community of concern across the constituent professions on matters of common consequence is compelling. All the evidence from biology suggests that intelligence and power arise from connection. Disconnection has real repercussions. In the real estate field, for example, this would mean forging closer alliances with such related bodies as the Urban Land Institute, Corenet and the International Council for Shopping Centres. Likewise, with similar global organisations in other land and construction fields.

Because the problems we face in society, as well as in our professional practice, are multi-disciplinary, it is quite possible that the next few decades will witness the reorganisation or merging of professional institutions along multi-disciplinary lines. Even in the short-run, the glass walls that seem to surround the various built environment bodies should be removed, and the concept of “twin-citizenship” between societies embraced.

• **The Transition to Generation Y.** Already the workforces of the world’s big professional services companies are 40 – 50 percent made up of the under 30s. When half of your staff has different values, attitudes and motivations it’s good to understand them. If not, you could end up struggling to recruit, refresh and retain the talent necessary to sustain success. They are the natives of this new digital world – the rest of us are simply immigrants.

Much has been said and written about Generation Y, but whatever the truth in particular situations, they do seem to: prefer a collaborative approach to life and work, and a better balance between them; be creative and innovative, yet challenge the ‘rules’; possess innate technological skills and can multi-task effortlessly; be used to constant communication and tackling complexity, but often appear to be chaotic in their style; and, be flexible, adaptable and optimistic. It is sometimes also suggested that they are less loyal, over-confident, impatient, disrespectful and demanding. Whatever the truth, and whether you understand, or perhaps belong, there is little question that the way the world of Generation Y is leading, managing and operating in this world needs a changed mindset to meet the new paradigm – which is one largely moving from power to trust and from competition to collaboration. It is one of collegiality.
Action Agenda

1. Recognise and reflect the need to create a social and collegial mileux for members that promotes awareness, understanding and trust.
2. Further develop networks of expertise and exploit open-source methodology to produce such products as best-practice guidelines, data-banks and policy responses expeditiously and inclusively.
3. Explore how best to employ social media to engage and enthuse the student body and recent graduates, as well as the wider membership.
4. Mount a quarterly programme of formal debates (2 at HQ and 2 overseas, and Elluminated on-line, annually) on significant built environment and professional issues.
5. Set-up an internal portal along the lines of TED (www.ted.com), the RSA (www.thersa.org) or Academic Earth (www.academicearth.org) to provide a platform for leading thinkers and practitioners to present their views and experiences to the membership and prospective clients.
6. Actively pursue a policy of building formal alliances with other professional bodies and industry associations across the built environment.
7. Progress the concept of “twin-citizenship” between allied professional societies.
8. Pass over more responsibility for Institutional affairs to the younger members – formally and informally – and seek the secondment of ‘young leaders’ from major employers as part of their career development.
9. Look to participate more fully in the ‘localism’ movement, both for professional advantage and social responsibility.
10. Provide some ‘fun’ events for the built environment community at large, where members can meet employers and clients on a more sociable basis.
Suffusing Sustainability:

Educating and Sensitizing the Market to Make Land and Property Choices Sustainable

“Sustainability”, or “sustainable development”, is the topic of the time, and will endure as the theme of the century. By its very nature it is ubiquitous, equivocal and elusive. Sustainability is not just part of a market cycle, nor simply a significant event. It is a structural shift in how we think about and do things. The notion of pursuing sustainability, however, has to recognise that individuals want it all: prosperity, well-being, human dignity, and care for the planet. Much will be asked of the land, construction and property businesses in all this. If the Institution can take a leadership role in creating a transformed mindset among its members towards greater responsibility towards sustainable development, then it can help shape the world of the 21st century – no less.

- **A New Economy.** Arguably, as part of this shift in mindset, we will be moving from an ‘old economy’ to a ‘new economy’, and thus from old markets, means of production and methods of measurement to new ones. The old economy, for example, has been based on cheap energy, high levels of mobility and the concept of closed systems. The new economy will most likely be based on contentious, costly and capricious energy, with lower levels of physical mobility, greater degrees of connectivity and much higher standards of accountability. With the diverse range of specialist areas of expertise it represents, RICS is well placed to explore and explain the ‘wholeness’ and ‘interconnections’ of the built environment. It became clear in the study that those who qualified in the last century were not trained to appreciate and capture the nature of systems and the dynamic of relationships, let alone express such thinking in terms of corporate policy, property markets, construction industries and occupational management. Though familiar with market cycles, their movements and corrections, the profession seems less well-versed in comprehending the character and consequences of cardinal change - especially the sustainability imperative.

- **The Business Case.** The Institution needs to proselytize the ‘sustainability advantage’ for the industry at large in embracing social and environmental responsibility. Some of the most obvious benefits that emerged can be listed as follows:
  - easier recruitment of the best talent;
  - higher retention of the top talent;
  - increasing employee productivity through involvement;
  - reduced costs of construction through redesign and cutting waste;
  - decreasing costs from energy, water and space use efficiencies;
  - increased market share from improved image, reputation and differentiation; and,
  - reduced risk and easier financing.

The blessings of pursuing sustainable strategies are real and quantifiable. The Institution could provide an invaluable service to members, their clients and the public in general by codifying and publicising this advantage more fully.

- **Sustainable Cities.** Cities, of course, are the crucibles where the various elements of sustainable development will be merged and urban futures forged. RICS has already devised
• **Education and Integration.** Sustainability is not a stand-alone subject. It needs to be suffused and integrated throughout all strands of study and application – economics, law, design, planning, construction, evaluation, assessment, investment, development, procurement, management, marketing, technology, communications, services, facilities, leadership and the like. Here, the Institution, through its relationship with the educational establishments, could encourage an holistic approach towards sustainable development. Not simply through the traditional appraisal of curricula, but by way of more inventive support mechanisms such as:

- providing eminent speakers on the internet;
- running competitions and offering prizes on an international basis;
- developing sustainable development games;
- gathering a collection of best-practice case studies;
- sponsoring studentships on sustainability courses;
- helping identify internships in suitable organisations;
- supporting the development of relevant masters programmes;
- co-ordinating the production of appropriate teaching materials;
- establishing a teaching fellowship in sustainable development; and,
- setting-up a forum for sharing research funding.

All these need resources, so perhaps acting as the promoter of a fund subscribed to by leading firms to foster education initiatives in the sustainable development field for the profession would be a positive first step.

• **Inspiration and Leadership.** A number of core principles emerged throughout this study relating to the way in which organisations can formulate strategy to integrate and embed sustainability thought and practice in their operations. Somewhat simplistically, perhaps, they can be summarised as follows.

- **Leadership;** top management has to be clearly committed to an integrated policy of sustainability and demonstrate that dedication by example.
- **Engagement;** with all stakeholders, up and down the supply chain, and including clients.
- **Alignment;** of all operational practices, procedures and performance goals.
- **Diversity;** including all the different skills, levels, experiences, ages and genders from within the organisation, and a few extraordinary thinkers from without.
- **Evaluation;** constantly and consistently measure the performance of the organisation in progressing towards higher levels of sustainability.
- **Responsibility;** ensure that high levels of accountability and trust are maintained.
In all the workshops, surveys and other conversations that contributed to this study, it was remarkable the extent to which there was a recognition that a necessary revolution was taking place in today’s property and construction industries and among the firms and professions involved. Also, hugely heartening to record the confidence of the practitioners taking part, and the hopes and aspirations they held for the Institution in providing a lead towards the better stewardship of the built environment.

**Action Agenda**

1. Integrate and harmonise ‘sustainability’ throughout all the policy fields and practice areas of the Institution.
2. Capitalise on the excellent work, to date, of the Sustainability Group, and publicise more prominently their collective thinking by way of a separate Foresight exercise aimed at implementing Action 1 above.
3. Conduct collaborative research, and produce professional guidelines, on the new economic models addressing sustainability throughout the supply chain.
4. Brainstorm how RICS can gain access to, and influence international agencies in the world of sustainable development governance.
5. Hold a major international event to position the Institution in a leadership role regarding the mainstreaming of ‘green building’.
6. Play a greater part in establishing the economic case for sustainable and responsible investment and development.
7. Sponsor studentships on postgraduate sustainability programmes.
8. Set up some modest, yet conspicuous, prizes for postgraduate dissertations/theses and published papers/reports on sustainable urban development issues. With a high-profile awards ceremony and keynote address.
9. Become more of a major player in the ‘Sustainable Cities’ sphere.
10. Introduce relevant training programmes and qualifications in collaboration with selected academic institutions, for valuation, assessment, measurement, management and performance in the sustainable development field.
Asset Management – the future of the property profession in Asia

Developing, buying, selling, managing and maintaining real estate is of significant importance in all economies across Asia but equally these activities are extremely sensitive, impacting as they do on all the very varied strata of society. Add to this the income gap in many countries in the region and the suspicion with which the less well-off tend to regard the wealthy, many of whom have grown rich on the back of real estate ownership, and the arrival of many more institutional investors, and the increasing need for recognised, respected and professional real estate asset managers becomes clear. In my view, the profession is well qualified to assume this role, both in the public and private sector, but has not to date promoted itself in this way.

Definition of Asset Management

It is important in Asia to define exactly what is meant by asset management and to distinguish it from property and facilities management. My definition of asset management is the management of a property asset so as to ensure that at any point in time it delivers its maximum value potential based on an appreciation of the value of the asset and the relevant market context so that an owner, operator, occupier, developer or investor can make the appropriate decision to hold the property, improve the property or dispose of it and/or substitute it at what would be its optimal performance level.

Asset management is the delivery of a range of inter-related skills, each addressing a series of functions with the overall objective being the maximisation of performance (in whatever terms this is measured – financial, social, economic, etc) of not only the individual property asset but also the overall portfolio. It includes:

- creation and implementation of investment strategies
- optimum positioning of an asset
- valuation/appraisal
- cashflow projections and analysis
- appreciation of risk profiles and attitudes
- monitoring of performance against internal and external benchmarks
- space planning and refurbishment
- creation of additional value e.g. innovative financing, better alignment of business plans and objectives of owners and occupiers
- property and facilities management (including maintenance and lease administration including tenant rationalisation and rent collection)
- development of occupational strategies
• finding of new revenue sources
• identifying and realising marriage value and
• ultimate sale and reinvestment.

Potential

Whilst several of the global real estate consultancy businesses that have emerged in recent years offer most if not all of the above skills and services, most firms offer a select few and do not see themselves as part of the asset management supply chain. Many people in the region still regard “surveyors” as either land surveyors or sales/leasing agents and in Hong Kong, at least, they have the reputation for only being interested in the financial gain to be made out of real estate and are largely seen as being on the side of developers and landlords; although, of course, this is not always the case.

It would be very much to the advantage of the profession as a whole if was more strongly promoted as an integrated supply chain within which the various specialisations and areas of expertise (which many non-surveyors find so confusing) each play their part in delivering qualified, independent and quality services to all sectors of the market and across all types of property.

The public at large across all countries in the region need to be able to identify real estate professionals that they can trust – both as individuals and as experienced and well qualified advisors. They also need to know that such professionals have academic, technical and ethical training which allows them to appreciate issues both upstream and downstream in the asset management supply chain and that they can call in colleagues with experience to solve their specific problems - and act in their specific best interest.

Such an integrated approach would make promotion of the profession in Asia simpler but would also fill a gap, particularly in emerging markets without their own well qualified professional institutions and who have to rely on individuals or firms who are not necessarily aware of all the various issues connected with owning, occupying and managing property assets. It would also meet the requirements for best practice in the more mature markets and in those markets now attracting greater institutional investment. Such a development would also assist the public sector in many countries which have sound aspirations but lack experience in establishing the regulatory and organisational framework necessary to develop a fair, transparent and sustainable approach to property ownership and management.
PROPOSITUM

“You cannot solve a problem from the same consciousness that created it. You must learn to see the world anew”

[Albert Einstein, 1921]

Accepting the single most significant aspiration of RICS is to be recognised as the primary global professional body for land, property and the built environment as a ‘sine qua non’, then it is important for the Institution to appreciate that this alone is probably not enough. What has emerged from this Strategic Foresight exercise is the need to nurture more qualitative attributes of institutional being and policy formulation. Foremost among these are:

- Conducting strategic thinking on a continuing basis to inform and influence strategic planning within and without the Institution.

- Identifying the qualities and skills of professional leadership necessary to address change in the property industry worldwide, and develop relevant programmes in alliance with top international business schools to embed them in associated organisations.

- Forging a fresh collaborative relationship with academe to excite the young and attract the top talent to the profession – in education and in practice.

- Making the international community of chartered surveyors a collegial one, where knowledge is shared, trust is fostered and people derive actual pleasure from membership.

- Uniting the membership in gaining a better understanding of sustainable urban development, advancing methods and techniques to tackle the issues and influencing policy makers at all scales on the great ‘problematique’.

To do this effectively, many participants opined that the Institution has to: believe and behave like a learned society in all that it does; decide what creeds and characteristics it should own exclusively as a professional body; move towards a more universal and less Anglo-Saxon model; determine which activities can be outsourced or performed in partnership with others, and which can be lost for good; improve the services it provides to members; stop clinging to the old ways of a segmented profession and become less focussed on the specialist parts; become more relevant to those agencies and individuals setting the global agenda; and, ensure that the standards set by RICS are recognised by the major employers and client groups.

This study concludes where is commenced, with a clarion call for a change of mindset – by the Institution corporately and by its members in their individual capacities. A change of mindset is so often the necessary step towards effecting significant progress. Minds, of course, are hard to change. And sometimes one’s own mind the hardest of all, though this is where it must start. Current thinking about intelligence, creativity and leadership now suggests that traditional views about mind change as being a sudden ‘epiphany’ are entirely wrong. Instead, it has been shown that
we change our minds gradually, in identifiable ways, that can actively and powerfully be influenced. For the Chartered Surveyor, it is advanced that there are five dimensions to this progressive mindset:

1. **A conceptual awareness** of the built environment as a complex adaptive system central to the sustainable future of humankind.
2. The **technical mastery** of at least one specialist discipline within the process of land planning, development and management.
3. A **synthesising capability**, integrating ideas from other disciplines into a coherent whole to solve problems concerning urban stewardship.
4. A **creative facility**, with an aptitude for uncovering and clarifying new issues, problems and events.
5. A **respectful disposition**, having an appreciation for difference among human beings, and responsibility as a professional and as a citizen.

Armed with these well-honed faculties, the professional chartered surveyor should be better equipped to deal with what might be expected of them in the future – as well as what cannot be anticipated. Certainly, without this transformational mindset, those engaged in the stewardship of the built environment will be at the mercy of forces they cannot comprehend. Just imagine, however, an Institution in 2030 that is celebrated by societies worldwide for the enlightened leadership it has given in the establishment of a well-ordered and highly regarded professional body that has preserved ethical and performance standards for land and property practitioners, and prized by its membership for the scholarly, supportive and collegial fellowship it has created.

“Just imagine!”

“The best augury of a man’s success in his profession is that he thinks it the finest in the world”. [George Eliot, 1876]

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Juhani Reen Real Estate Advisory, Newsec, Finland
Julian Lyon Corporate Real Estate, Opel Vauxhall
Kate Symons RICS, East of England
Katie Giachardi ACCA
Kaye Herald RICS Oceania
Keith McKinnel China: The Real Estate Academy
Kenneth Kwan Quantity Surveying, RICS Hong Kong Board
Konstantin Lebedev Cushman & Wakefield, Russia
Laura Strachan RICS Oceania
Leo Civelli Real Estate Consulting, REAG, Italy
Liliane Van Cauwenbergh RICS Europe
Li-yin Shen Hong Kong Polytechnic University
Liz Mackenzie RICS
Luis Martin Management Consultancy, BNP Paribas RE, Spain
Malcolm Whetstone GVA
Marcus Potter RICS
Margaret Brooke PP Services Group, Hong Kong
Mark Gerold RICS Governing Council Strategy Group
Mark Goodwin RICS
Mark Humphries RICS Governing Council Strategy Group
Mark Powell RICS
Mark Stuppes King Sturge
Mark Walley RICS
Martin Hösl University of Geneva, Switzerland
Martin J. Brühl Cushman & Wakefield, Germany
Martin Riddett F+G, Singapore
Martin Russell-Croucher RICS
Martin Skitmore QUT, Australia
Matthew Wallace EC Harris, RICS Matrics
Michael Newey Broadlands Housing Association
Michael Pitt Bartlett School of Graduate Studies
Michelle Leahair RICS
Mike Kagioglou University of Salford
Mike Murray I to I Solutions
Miles Keeping GVA
Neil Gadwin Humberts
Neil Shah RICS
Nick Hudson RICS Oceania
Pantelis Solomis Leptos Group, Cyprus
Paul Mitchell Buildings, Arcadis
Paul Swift Wigan Council
Paul Vockins Colliers
<table>
<thead>
<tr>
<th>Name</th>
<th>Position/Institution</th>
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<tr>
<td>Penelope McNeile</td>
<td>RICS</td>
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<tr>
<td>Peter Brandon</td>
<td>University of Salford</td>
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<tr>
<td>Peter Damesick</td>
<td>Economics, CBRE</td>
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<td>Peter de Groot</td>
<td>Valuation and Commercial Property, CBRE, Belgium</td>
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<td>Petros Zographos</td>
<td>Quantity Surveying, MDA, Cyprus</td>
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<td>Pierre Gervasi</td>
<td>Real Estate Finance, Bank of Scotland, France</td>
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<tr>
<td>Piyush Tiwari</td>
<td>India</td>
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<tr>
<td>Rajesh Gandhi</td>
<td>Corporate Real Estate/Commercial Property, India</td>
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<td>Raymond Bates</td>
<td>Building Surveying, Mauritius</td>
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<td>Reeves Yan</td>
<td>Vice Chair, Matrics, Hong Kong</td>
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<td>Reno Joseph Cardiff</td>
<td>Capital Markets, Cushman &amp; Wakefield, Spain</td>
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<td>Richard Odgen</td>
<td>Acumen</td>
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<td>Richard Peiser</td>
<td>Harvard University</td>
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<td>Rob Mahoney</td>
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<td>Robert Mayhew</td>
<td>Jones Lang LaSalle, United Kingdom</td>
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<td>Robert McIntosh</td>
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<td>Roger Waterhouse</td>
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<td>Rouma Hye</td>
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<td>Rowson Lee</td>
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<td>Roy Ying</td>
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<td>Russell Welsh</td>
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<td>Sachin Sandhir</td>
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<td>Sandy Apgar</td>
<td>Real Estate Strategy, USA</td>
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<td>Sarah Cary</td>
<td>British Land, SPONGE</td>
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<td>Sarah Flamini</td>
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<td>Sarah Sayce</td>
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<td>Sean Tompkins</td>
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<td>See Lian Ong</td>
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<td>Shi Ming yu</td>
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<td>Simon Foxell</td>
<td>The Architects Practice</td>
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<td>Simon Kwok</td>
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<td>Simon Rawlinson</td>
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<td>Sir Stuart Lipton</td>
<td>Chelsfield Partners</td>
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<td>Stanley McGeeral</td>
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<td>Stephan Miles-Brown</td>
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<td>Stephen Ellis</td>
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<td>Stephen Hill</td>
<td>Land Economics, Futureplanners, UK</td>
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<td>Steven Gould</td>
<td>RICS</td>
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<td>Sunil Agarwal</td>
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<td>Tadeusz Jachowicz</td>
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<td>Tan Kim Chwee</td>
<td>HDB, Singapore</td>
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<td>Thomas Pienaar</td>
<td>RICS</td>
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<td>Tim Robinson</td>
<td>RICS</td>
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<td>Timo Tschammler</td>
<td>Advisory, DTZ, Germany</td>
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<tr>
<td>Tom Kennie</td>
<td>Ranmore</td>
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<td>Tony Brasier</td>
<td>Director various boards, Australia</td>
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<td>Tony Key</td>
<td>City University</td>
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<td>Tony Leung</td>
<td>RICS Hong Kong Board</td>
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<td>Tony Mulhall</td>
<td>RICS</td>
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<td>Victoria McEwan</td>
<td>RICS Oceania</td>
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<tr>
<td>William Bright</td>
<td>MBFC, Singapore</td>
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EXHIBITS

(For inclusion where appropriate)

Quotes

“It’s not the strong that survive – but the most adaptable” (Charles Darwin)

“The Empires of the future are the Empires of the mind” (Winston Churchill)

“An easily governed professional institution is no institution at all”

“What’s RICS doing commenting on house prices – I thought they were all biased estate agents” (A London ‘Cabbie’)

“To have, without possessing
To do, without claiming
Lead without controlling:
This is mysterious power.” (Lao Tzu)

“Study the hard while it’s easy.
Do big things while they’re small.
The hardest jobs in the world start out easy,
the great affairs of the world start out small.
So the wise soul,
by never dealing with great things,
gets great things done.” (Lao Tzu)

“The way you can go – Isn’t the real way.
The name you can say – Isn’t the real name” (Lao Tzu)

“Have deep roots, a strong trunk, live long by looking long.” (Lao Tzu)

“Nothing in the worlds is as soft, as weak as water
Nothing else can wear away the hard, the strong and remain unaltered.
Soft overcomes hard, weak overcomes strong.
Everybody knows it, nobody uses the knowledge”

“How many people is the earth able to sustain? The question is incomplete as it stands. One must modify the question by asking further: At what level of technology? And modify it still further by asking: At what level of human dignity?” (Isaac Asimov)

“You never change things by fighting the existing reality. To change something, build a new model that makes the old model obsolete” (R. Buckminster Fuller, 1968)

“Mountains inspire leaders – but valleys mature them.” (Winston Churchill)

“Information is a monster that feeds off itself, while starving us of meaning, knowledge and wisdom.” (T.S. Eliot)

“Where is the life we have lost in living? Where is the wisdom we have lost in knowledge? Where is the knowledge we have lost in information?” (T.S. Eliot)

“Only those who risk going too far can possibly find out how far one can go”
“Business today consists of persuading crowds”

“If you want to know how a man thinks, imagine the world when they were young” (Napoleon Bonaparte)

“There is a tide in the affairs of men
Which taken at the flood, leads on to fortune;
Omitted, all the voyage of their life
Is bound in shallows and in miseries.
On such a full sea are we now afloat,
And we must take the current when it serves,
Or lose our ventures.” (William Shakespeare)

“We shall not cease from exploration
and the end of all our exploring
Will be to arrive where we started
And know the place for the first time.” (T.S. Eliot)

“The present system of global cooperation is not working sufficiently. [We need to] look at all issues on the global agenda in a systemic, integrated and strategic way. We have to rethink our values; we are living together in a global society with many different cultures. We have to redesign our processes; how do we deal with the issues and challenges on the global agenda?” (Klaus Schwab, President and Founder of The World Economic Forum, January 2010)

“A View of Professional Values
First, Do No Harm
Keep It Simple
Honesty Is The Best Policy
We’re All In This Together
Maintain Balance” (eHow 03/07/2010)
Exhibit 10: Behave Yourself!

RICS takes a principles and standards based approach towards the Rules of Conduct it expects of members.

<table>
<thead>
<tr>
<th>Five Principles</th>
<th>Seven Standards</th>
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<tr>
<td>proportionality</td>
<td>integrity</td>
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<td>accountability</td>
<td>competency</td>
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<td>consistency</td>
<td>service</td>
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<td>targeting</td>
<td>lifelong learning</td>
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<td>transparency</td>
<td>solvency</td>
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<td>information to RICS</td>
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<td>co-operation</td>
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“Ethical Issues in Surveying Firms”
College of Estate Management RICS (2010)

<table>
<thead>
<tr>
<th>Key Findings</th>
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<tbody>
<tr>
<td>High ethical standards are essential to maintaining the reputation of individual surveyors, firms and the wider profession.</td>
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<tr>
<td>There is evidence of significant ethical issues in surveying practice and variation in standards between firms and areas of business driven by competitive and commercial pressures.</td>
</tr>
<tr>
<td>Large real estate firms expect all their professional staff to exhibit the same high level of ethical standards, regardless of age and experience.</td>
</tr>
<tr>
<td>The corporate culture of large real estate firms is more important than professional culture in determining ethical behaviour.</td>
</tr>
<tr>
<td>Firms that operate in other countries expect the same ethical practices to be applied as in the UK, in order to maintain their reputation with clients and the public at home.</td>
</tr>
<tr>
<td>A perception exists amongst new graduate entrants to the profession and real estate firms that RICS needs to do more to enforce ethical standards in the surveying profession.</td>
</tr>
<tr>
<td>Education is ideally placed to raise awareness of ethical issues and to structure and manage the ethics debate.</td>
</tr>
</tbody>
</table>

“Ethics for Surveyors: An Educational Dimension”
College of Estate Management RICS (2009)

<table>
<thead>
<tr>
<th>Key Findings</th>
</tr>
</thead>
<tbody>
<tr>
<td>Differences in the way that ethics are managed and communicated in small and large surveying firms reflect their different characteristics and needs and do not imply differences in standards</td>
</tr>
<tr>
<td>Ethical culture is set by firms’ leaders, based on the ethical norms and values they have acquired through education and experience</td>
</tr>
<tr>
<td>Surveyors’ ethics relate to their age and experience and are affected by the culture of the employing firm, rather than the size of firm</td>
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<tr>
<td>Ethics therefore need to be taught not only as part of professional education, but revisited through lifelong learning throughout a surveyor’s career</td>
</tr>
<tr>
<td>The principles-based approach to regulating ethics adopted by RICS makes implicit that people and firms do things differently, but the same standards of performance should nevertheless be demanded</td>
</tr>
<tr>
<td>Working for a firm with a poor reputation can adversely affect the future career prospects of young surveyors and this group is most concerned about the enforcement of good ethics.</td>
</tr>
</tbody>
</table>

“Ethics in UK real estate practices”
College of Estate Management RICS (2010)
Exhibit 11: What Would Google Do?

Give the people control and we will use it
Your worst customer is your best friend
Do what you do best – and link to the rest
Join a network. Be a platform. Think distributed
If you're not searchable you won’t be found
Life is public – so is business
Your customers are your ad agency
Small is the new big. The mass market is dead
Middlemen are doomed. Free is a business model
There is an inverse relationship between control and trust
Trust the people. Listen. Be honest. Be transparent
Collaborate. Life is live. Answers are instantaneous
Encourage, enable and protect innovation.
Simplify, Simplify

DON’T BE EVIL!
Exhibit 12: Brainstorming

“Spirit, Purpose and Operation”

The following questions were raised by the RICS Strategic Advisory Group at an initial Futures Workshop in November 2010.

1. The Institution : Its Spread, Size, Shape and Structure
   - What do we want to be, where and when, and can we afford it?
   - Is there an optimum balance between the size of membership in different geographical areas? And should there be targets?
   - Should membership growth be ‘organic’, ‘deterministic’ or some combination?
   - Does there exist a good model for creating a resilient organisation?
   - Do we have the right constituency and structure to achieve our goals?

2. Societal Values : Standards, Ethics and Responsibility
   - How do we establish, maintain and enhance a set of values and code of conduct relevant to a global society and provide appropriate governance locally, regionally and worldwide?
   - How do we reconcile any conflicts between growth, standards, ethics and regulation?
   - In what way can we provide global thought and intellectual leadership in the fields of the built environment, land and property?
   - Have we got the right model of regulation for a global institution?
   - Should we separate ‘trusteeship’ from ‘management’?

   - Should we try to prioritise regions, markets, sectors and languages?
   - How do we foster creativity, innovation and the development and dissemination of knowledge among the membership and their clients/employers?
   - Are appraisal and valuation professionals worldwide convinced of the RICS’ primacy in this field, and the need for membership?
   - Do we embrace transaction activity? If so, how?
   - Is the educational framework suitable for the task?

4. Professional Imperatives: Mainstreaming Sustainable Urban Development
   - Should ‘sustainability’ be the hallmark of surveying practice across all disciplines?
   - Could we aim to lead the way on sustainable development and environmental management matters worldwide?
   - Is there a common ‘brand’ which fosters a real sense of belonging and a shared set of goals to which all can aspire?
   - What policies and practices can be framed and forged to tackle seemingly intractable global issues such as affordable housing?
   - In what way can education for the profession be nurtured, monitored and oversee

5. Direction and Authority: Leadership, Impact and Influence
   - What are the aptitudes and skills necessary for leading the profession, in practice, over the generations ahead, and how can they best be developed?
   - How do we re-engage members with a new sense of purpose and
   - Reassure employers/clients with a true recognition of worth?
   - Can we improve visibility, communications and networking among members and between external communities whom we serve?
   - How do we play a leading role on the world stage, engaging with other key global actors and influencing international decision-makers?
Have we really resolved the global rationale for RICS, its mission, brand and name; what it stands for, and for whom, and the way in which it promotes leadership, and is led?

**Fundamental Shifts**

- Discipline → Adaptiveness
- Planning → Discovery
- Hard Assets → Knowledge
- Structure → Process
- Controls → Values
- Inside-out → Outside-in
- Size → Speed
- Management → Leadership
10 Real Estate Challenges

1. Capturing the Infrastructure Opportunity
2. Participating in Public Private Partnership
3. Changing Locations
4. Appreciating Market Divergence
5. Exploring Second and Third Tier Cities
6. Switching to Service and Function
7. Boom in Health, Education and Leisure
8. Embrace New Building Technology
9. Emerging Markets May Be The Next Bubble
10. Energy is the Key – Risk Management the Imperative
Global Risks 2010 (World Economic Forum)

Just Imagine!

To a sustainable world in 2050

From business-as-usual
Improving people’s health and well-being while respecting the limits of natural resources

Volatility to Vision

Volatility  ➞  Vision
Uncertainty  ➞  Understanding
Complexity  ➞  Clarity
Ambiguity  ➞  Agility

Trend Blend 2009 (Nowandnext.com)