



Las Vegas, Nevada USA
September 11-13, 2012



Federal University of Technology,
Minna – Nigeria

March 2nd, 2012

Dear Bolaji Sulaiman,

Please accept my invitation to participate in the 2012 RICS COBRA Conference taking place in Las Vegas, Nevada, USA. The dates are September 11th through 13th. Conference details such as registration, hotel, agenda, etc. will be posted on the conference website:

The paper you submitted has been accepted with minor changes needed. I will send the reviewer's comments shortly. We look forward to having you present at the conference. The finalized agenda won't be available until July. Any further questions please contact us. Thank you for participating and I look forward to meeting you in September.

Regards,

Dean T. Kashiwagi, PhD, PE
Arizona State University, Professor
2012 COBRA Coordinator

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Subject: Abstract Acceptance Notification
Date: 4/16/2012

Ref. No.: A120076
Paper Title: Diversification and Performance of Quantity Surveyors In Nigerian Construction Industry

Dear Author(s):

Thank you for the abstract submittal for RICS COBRA 2012. I have received the referees' comments, and am pleased to extend an invitation to develop a full paper based on the reviewed abstract. Please review the comments attached.

Attached is the required template for the paper. If there are any problems viewing the template, it can also be accessed through our web page at
Papers should not exceed 8 pages in length and the title no more than 10 words.

Please send your formatted paper to:

Please note the following deadlines:

April 2nd, 2012:

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Registration Opens

Submission of full paper

Reviewers comments sent to authors

Final paper deadline

Registration closes

Conference rate: Delegate \$550
Doctorate Students \$300

Accommodations: Monte Carlo Resort & Casino is the host hotel so please make your room reservation at the following website:

I appreciate your participation and look forward to meeting you in Las Vegas. Any concerns please feel free to contact Sylvia Romero or me.

Kind Regards,

Dean T. Kashiwagi, Professor
RICS Symposium Coordinator
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**RICS COBRA 2012**

*Las Vegas, Nevada USA
September 11-13, 2012*

Abstract Review**Reviewer Name:****Abstract Reference No.:** A120076**Title:** Diversification and Performance of Quantity Surveyors In Nigerian Construction Industry

Abstract Type: Theme (write it in): Professional Liability and Ethics

x

Theoretical
Case Study

Abstract Format

- | | | | | |
|---|---|---|--|--|
| 1. Does the title reflect the content and the purpose of the abstract? | <table border="1"><tr><td>X</td></tr></table> Yes | X | <table border="1"><tr><td> </td></tr></table> No | |
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| 4. Can you define the "tangible and measurable" objectives of the work? | <table border="1"><tr><td>X</td></tr></table> Yes | X | <table border="1"><tr><td> </td></tr></table> No | |
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| 5. Does the paper identify the impact of the research on the construction industry? | <table border="1"><tr><td>X</td></tr></table> Yes | X | <table border="1"><tr><td> </td></tr></table> No | |
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| 6. Is the English satisfactory? | <table border="1"><tr><td>X</td></tr></table> Yes | X | <table border="1"><tr><td> </td></tr></table> No | |
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Conclusions:

x

Accept the Abstract
Accept the abstract with the specified revisions
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Please give your detailed comments/suggestions here:

The characteristics that make Nigerian Quantity Surveying and the market overall different and similar to other countries would also be of interest if they are not already addressed in the paper.

Please return this form as soon as possible.
Deadline: Sunday, April 1st, 2012 by 12:00 AM/Midnight
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11th - 13th September



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RICS COBRA 2012

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The RICS COBRA Conference is held annually. The aim of COBRA is to provide a platform for the dissemination of original research and new developments within the specific disciplines, sub-disciplines or field of study of:

Management of the construction process

- Cost and value management
- Building technology
- Legal aspects of construction and procurement
- Public private partnerships
- Health and safety
- Procurement
- Risk management
- Project management

The built asset

- Property investment theory and practice
- Indirect property investment
- Property market forecasting
- Property pricing and appraisal
- Law of property, housing and land use planning

- Urban development
- Planning and property markets
- Financial analysis of the property market and property assets
- The dynamics of residential property markets
- Global comparative analysis of property markets
- Building occupation
- Sustainability and real estate
- Sustainability and environmental law
- Building performance

The property industry

- Information technology
- Innovation in education and training
- Human and organisational aspects of the industry
- Alternative dispute resolution and conflict management
- Professional education and training

Peer review process

All papers submitted to COBRA were subjected to a double-blind (peer review) refereeing process.

Referees were drawn from an expert panel, representing respected academics from the construction and building research community. The conference organisers wish to extend their appreciation to the following members of the panel for their work, which is invaluable to the success of COBRA.

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DIVERSIFICATION AND PERFORMANCE OF QUANTITY SURVEYORS IN NIGERIAN CONSTRUCTION INDUSTRY

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ABSTRACT

Quantity surveying profession is fast becoming a dynamic profession due to the rate at which professional Quantity Surveyors diversify into other business endeavors. In recent times, it was discovered that Quantity Surveyors are diversifying from their traditional roles due to expansion of knowledge and the rapid high cost of living facing the present economy. This research was conducted for the purpose of finding out the effects the diversification has on the performance of Quantity Surveyors in the Nigerian Construction Industry. The study outlined the traditional roles of the Quantity Surveyor, identified the various factors that cause a Quantity Surveyor to diversify from his traditional roles and the areas which the Quantity Surveyor diversifies into. The results of the survey showed that diversification have both positive and negative effects on the performance of Quantity Surveyors.

Keywords: Construction industry, Diversification, Performance, Traditional-role.

INTRODUCTION

Construction professionals in contemporary business organizations are faced with problems of Business survival over the past decades, under the premise that growth is a vital element for business survival, a firm can grow and develop its core competencies either internally by investing in and nurturing within-firm resources or externally through diversification into other areas of businesses.

Change is occurring in the world today and the pace seems to be accelerating faster than ever. Change management has, in recent years, become a very important aspect in the study of organizational behavior and same applies to practice of professional quantity surveyors.

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Quantity Surveyor (QS) is a professional working within the construction industry concerned with building costs. It is a profession that provides a qualification gained following formal education, specific training and experience that provide a general set of skills that are then applied to a diverse variety of problems. Predominantly these relate to costs and contracts on construction projects.

Nigerian Institute of Quantity Surveyors (2004) defined a quantity surveyor as the expert professionally trained and experienced in dealing with construction cost, construction management and construction communication. Studies of Ashworth and Hogg (2002) describe the Quantity Surveyor as the one who 'ensures that the resources of the construction industry are utilised to the best advantages of society by providing, inter alia, the financing management for projects and cost consultancy services to the client and designer during the whole construction process.'

Olusoga (2006) observed that Nigerian quantity surveyors of older generation were more of experts in the costing, cost monitoring and control as it relates to building projects which they were respected for by their sisters' professionals.

Although it is true that today's quantity surveyors want to expand the horizon of their practice as observed by Seppanen (2002). However, most of the expansion by practising Quantity Surveyors in Nigeria as the case may be is into costing of engineering projects which is still within the traditional role of the older generation of quantity surveyors especially in the developed world.

Jagun (2006) opined that the quantity surveying profession is faced with great challenges in Nigeria. Steven (1990) observed that quantity surveying is becoming an increasingly influenced occupation while Sigle, Kloppe and Visser (2000) believed that these clients are increasingly demanding application of value management to their projects.

The quantity surveying profession is imperative in construction industry and the role of the quantity surveyor is characterised in several ways. However, Concerns in the coming decade will be dominated by the need to anticipate and satisfy changing client requirements amidst other demands for better standard of living by construction professionals in Nigeria (Aje & Awodele 2006). This called for a need to examine the present performance of Nigerian quantity surveyors in their quest for better service delivery viz a viz their involvement in other forms of businesses outside their core professional role. The research problem then lies in examining whether Diversification affects the performance of Quantity Surveyors in the discharge of their professional responsibilities.

Who is a Quantity Surveyor

The quantity surveyor (QS) is a professional working within the construction industry concerned with building costs. Though limited to building, the definition added that the profession provides qualification gained through formal education, specific training and

experience that provide a general set of skills that are applied to a diverse variety of problems which relate to costs and contracts on construction projects.

The Nigerian Institute of Quantity Surveyors gives a more compact and definite definition of the QS as the professional responsible for total cost and procurement management and concerned with financial probity and value for- money in the conceptualization, planning and execution of development projects in the building and construction sector of the economy.

Quantity surveyors are called by so many names all over the world such as cost engineers, building economists, cost managers, construction accountants, and different authors have adopted these different names in different studies (Seeley and Winfield, 1999; Kelly and Male, 2006) and in Nigeria, (Ajanlekoko, 2004; NIQS, 2004; Babalola, 2006; Odeyinka, Oladapo & Akindele 2006;).

Competent quantity surveyors must have a range of skills, knowledge and understanding which can be applied in a range of contexts (Hassall, Dunlop & Lewis, 1996).

The Role of a Quantity Surveyor

The role of the Quantity Surveyor has changed over the years and the present Quantity Surveyor exhibits their competencies in diversified paths within the construction industry as well as beyond the boundaries of the construction industry. Among the evolved and developing paths of the profession, finance is a lucrative industry providing a broad scope of opportunities for Quantity Surveyor to undertake careers in insurance and various finance positions in banks or as corporate finance entities.

Quantity Surveyor usually reports to Project Manager or Project Director and provides advice in the decision-making process throughout the management of a project from initial inception to final completion. The Quantity Surveyor handles estimating and cost control, the tendering process and, after contract award, the commercial interface.

Quantity Surveyors should be able to carry out estimating and measurement of construction works prior to tender, producing the bill of quantities; produce tender documentation and manage the tender process; clarify and evaluate tenders; and manage the resultant contract through monthly valuations, variations control, contract administration and assessment of claims.

Some Quantity Surveyors are trained in techniques of cost control. Others emphasise contracts management.

Some Quantity Surveyors specialise in project management and running multi-disciplinary projects, the Quantity Surveyor background being a good foundation for understanding the complexities of modern large-scale projects.

Factors Leading to Diversification by Quantity Surveyors

The last decade of the 20th century and indeed the past 20 years witnessed significant changes in the construction industry in the UK particularly following the global recession

of 1990-1995 (Cartlidge, 2006; Ashworth & Hogg, 2002) which took its turn on Nigeria. The reasons for these changes include; Expanding scope and scale of construction projects due to massive industrialization and globalization, Emergence of new markets for construction products which led to reduction in public sector spending with massive increase in large private Sector led investments, Changes due to client-led demand since the traditional practices centered on quantities were considered a low-cost activity, Contractor-led changes due to emergence of large firms with diverse knowledge and capabilities.

Some other reasons for the changes in the construction industry as identified by Harun and Abdullahi, (2002) is expansion of knowledge and learning. It should be noted here that financial skills of Quantity Surveyors is now subservient to knowledge, innovation, entrepreneurship and creativity, particularly in business and commerce (Drucker, 1993). Also, the Information Technology Revolution, Globalization and World Economic Growth, Increased Clients' Expectations (Moore, 1984; Bates, 1986; Cattell, 1994). Smith (2010) highlighted; Fee cutting and bidding among Firms. Firms clearly recognize the fact that project cost management is not the exclusive domain of the quantity surveying profession.

Some quarters are dissatisfied with the quality of graduates from university courses particularly in terms of core skills in measurement and construction knowledge. Some firms have found that graduates are not interested in the technical measurement role.

Effects of Diversification

Corporate diversification has the potential to either enhance or destroy value and performance of a firm from discharging its core professional responsibilities. Regarding the value-enhancing aspects of diversification, Lewellen (1971) argues that diversified firms have greater debt capacity than do single-segment firms, which implies a larger debt tax shield and higher firm value. Chandler (1977) opined that diversification may lead to operating efficiency by enhancing economies of scope and increasing managerial coordination.

On the other hand, diversification may lead to value destruction, which is ultimately attributable to information asymmetries. First, the benefits of diversification described by Chandler (1977) may be offset by costs associated with increased information asymmetry between headquarters and individual divisions (Harris, Kriebel, & Raviv 1982). Second, in the presence of asymmetric information the potential for residual agency problems between management and shareholders exists. For instance, rather than using internal capital markets as a means of solving the underinvestment problem, Denis, Denis, and Sarin (1997) document negative association between the level of diversification and the equity ownership of executives as well as the presence of large blockholders; however, they find no evidence to support the notion that ownership structure is associated with the diversification discount once the decision to diversify has been made.

Quantity Surveyors have really taken on the challenge of diversification to better meet and serve industry demands. This indicates, in part at least, a proactive approach to change by many firms. They also demonstrate the very broad range of employment and business opportunities available for the modern day quantity surveyor. The involvement of Quantity surveyor in other professional disciplines further demonstrates the overlapping nature of the profession and the increasing need for quantity surveying professionals to work as part of multi-disciplinary teams on projects.

Due to rapid changes and diversification in both the profession and the construction industry, it has become more important to produce well qualified and competent graduates to meet the challenges and the increasing demand of the profession.

Diversification is one of the strategies for reducing firm risk or seeking growth opportunities to sustain the firm's life. As a result of diversification, Quantity Surveyors are not only deviating from their traditional roles but also looking for new ways to broaden their knowledge in the already existing traditional roles. Some of them are briefly explained below.

RESEARCH METHODOLOGY

The study focused on professional Quantity Surveyors, practicing in Nigeria. The primary data were collected directly from the field through the use of structured questionnaires, field observation and oral interview to professional quantity surveyors. The questionnaires were structured and administered in Abuja during the International Conference organized by The Nigerian Institute of Quantity Surveyors (NIQS) and Quantity Surveyors Registration Board of Nigeria (QSRBN) Round Table & Assembly. These enhance easy distribution of the questionnaires and enhance genuine responses from the respondents. A total of 120 questionnaires were administered out of which 91 was returned and subsequently used for analysis. Simple percentile was used to analyse the respondent background information, Factor analysis was used to reduce the variables and severity index of the factors was then determined and used to rank the variables according to their degree of importance.

RESULTS AND DISCUSSION

Table 1. reveals that 12% are professionally qualified/registered to practice quantity surveying, 6% are Fellow of NIQS (FNIQS), 42% are Corporate members of NIQS (MNIQS), 40% are probationer members of the NIQS. The table shows that all respondents are professional Quantity Surveyor. This gave the assurance that the responses could be relied upon.

Table 1: Professional Qualification

Professional Qualification	Frequency	Percentage %
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RQS	6	12
FNIQS	3	6
MNIQS	42	42
Probationer NIQS	40	40
Total	91	100

The results of severity index of negative effects diversification has on the performance of quantity surveyors in the Nigerian construction industry, ineffective Quantity Surveying practice was first with severity index of 62%, followed by lack of competitive edge in the Quantity Surveying practice, 56% for general decline of the Quantity Surveying practice, 55% for Inefficiency in assigned traditional Quantity Surveying duties while Delay in completing tasks has 54%.

Table 2: Negative effects diversification has on the performance of Quantity Surveyors in the Nigerian Construction Industry

NEGATIVE EFFECTS	SEVERITY	
	INDEX %	RANK
Ineffective QS practice	62	1
General decline of the QS practice	56	3
Lack of competitive edge in the QS practice	58	2
Inefficiency in assigned traditional QS duties	55	4
Delay in completing tasks	54	5

Table 3: Positive effects diversification has on the performance of quantity surveyors in the Nigerian Construction Industry

POSITIVE EFFECTS	SEVERITY	
	INDEX %	RANK
Education	42	4
Research producing new and improved methods	47	2

Increased awareness of Quantity Surveyors	43	3
Quantity Surveyors involved in politics formulating policies in favour of the profession	61	4

Positive effects diversification on performance of quantity surveyors in the Nigerian construction industries is shown on Table 3. Politics formulating policies in favour of the profession was ranked first with severity index of 61%, and increased awareness of Quantity Surveyors has 43%, while Education has the least severity index of 42%.

CONCLUSION

A quantity surveyor is referred to as 'Jack of all trades and master of all'. This simply means he has broad knowledge about a lot of activities in the construction industry and will easily fit in and deliver on any task given to him.

Based on the findings, from the results of analysis, the study showed that quantity surveyors do not fully concentrate on their traditional roles but instead are looking for quick ways to get more money by diversifying into other areas for personal interest, gaining more knowledge, to meet up with the high cost of living and increased customer expectation.

Diversification affects the quantity surveying practice positively because it further widens the knowledge base of the professionals and produces better quantity surveyors. It also affects the profession negatively, this is evident from the level at which QS abandon their traditional roles and take up other duties which may not be related to the quantity surveying profession or the construction industry as a whole.

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