

# Builders go on expansion mode

**W**ITH real estate playing a key role in the nation's economic growth, existing property development businesses have been on an expansion mode with many existing and new landbank owners entering the market to capitalise on the opportunities.

In tandem with the rise of this potential income stream, attracting and retaining capable talents who understand the value chain of the property development business has also suddenly become an imperative requirement. But the challenge to hire the right people is only the beginning of an arduous journey, especially for corporations whose core business has never been in property development.

The proverbial iceberg will then slowly unveil itself. As if suffering from the heat of global warming, the iceberg melts to uncover the many permutations one has to understand before reaching the holy grail. But as high talent turnover in the property industry has been a costly affair, the costs of hiring newbies may not be as prudent as one might have thought given that time is the ultimate sacrifice a company has to endure before these new babies become fully familiar. The stress is in fact double if the management team themselves are inexperienced or completely new to property development.

What has taken seasoned hands and captains of the industry years and decades to master the trade, new talents on board now have an uphill battle to chase after the clock other than chasing the new promotions appearing ever so regularly on the social media channels. But of course, the real deal of the game extends far beyond pop-up advertisements and this includes the many disciplines, the processes and functions of key elements in the property development SOP's, the timeline of developments, the financial models involved and the legal issues surrounding the development business, and more.

Due to the changing market trend and to bridge the gap for would-be developers to be part of the game, a specially curated course on "Introduction to Property Development 101" was recently put together and conducted by our Henry Butcher Ampang office. The key objective of the course was to share the property development process to enhance the understanding on how each and every process relates to one and another, not forgetting the where's and how's of every process fit into the entire value chain.

Designed and presented by specialists with extensive hands-on experience in the different facets of the industry made up of a lawyer, planner, valuer, property market consultant, financial adviser and marketing and branding consultant, the inaugural course was presented to a select client not too long ago. The response, priceless.

"Good, lots of details and sharing of experience for Methods of Valuation," said one participant while another praised for the "Informative with good presentation skills and knowledge of the Planning Process."

The three-day in-house course itinerary was packed with property development wisdom, among others topics such as Property Development Activity Flow, Introduction to Land Laws & Land Dealings, Evaluation of Property Development (Market & Feasibility Studies) and the likes were imparted with positive feedback from the participants. At the end of the course, participants would also gather in groups for a practical session called the Property Development Scenario Exercise to test and apply what they have just learnt. They would bounce off



*The challenge to hire the right people is only the beginning of an arduous journey, especially for corporations whose core business has never been in property development.*



*'Introduction to Property Development 101' Course by Henry Butcher Ampang office in progress. PIC BY HENRY BUTCHER*



*Real estate plays an integral role in the nation's economic growth. PIC BY HENRY BUTCHER*

ideas and decisions from assessing the feasibility of a sample land to crafting go-to-market strategies and the possible action plan to unlock its value.

As can be observed, the human capital development market is swamped with conferences on property market trends and specific development topics such as urban planning and design, infrastructure and building engineering solutions, property market outlook, etc. These large-scale conferences and classes are good for keeping abreast with the latest trends and technologies while providing great opportunities for industry to network, but a more strategic and valuable approach was to have a dedicated course specifically for the organisation.

Hence, the birth of the "Introduction to Property Development" Course.

The course is designed for the junior and mid-

dle management staff of differing backgrounds, disciplines and departments. As many in-house talents are new or have limited knowledge about the property industry, this course can help better understand the terminology of the industry, authority requirements and processes, the key inputs in the value chain, decision-making tools of the industry, major considerations in property development and a host of other essential development factors.

As one of the participants put it, the course has presented everyone with "A clear walkthrough of the model for Financial Assessment." And because every business runs and thrives with a sound financial outcome, it makes a lot of sense then to invest just three days for a longer term reward in one's property development journey.

Story courtesy of Henry Butcher Malaysia

20 Dec 2018  
New Straits Times, Malaysia

Author: No author available • Section: Property Times • Page: 34  
Printed size: 713.00cm<sup>2</sup> • Region: KL • Market: Malaysia • Photo: Full Color  
Item ID: MY0034631589

 isentia.mediaportal

Provided for client's internal research purposes only. May not be further copied, distributed, sold or published in any form without the prior consent of the copyright owner.



Page 2 of 2

## SUMMARIES

With real estate playing a key role in the nation's economic growth, existing property development businesses have been on an expansion mode with many existing and new landbank owners entering the market to capitalise on the opportunities. In tandem with the rise of this potential income stream, attracting and retaining capable talents who understand the value chain of the property development business has also suddenly become an imperative requirement. But the challenge to hire the right people is only the beginning of an arduous journey, especially for corporations whose core business has never been in property development.