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CAREER PLANNING

Why plan?

Unfortunately, it is the case that surveyors will spend many hours, indeed weeks, planning a two week holiday in the sun, but precious little time on decisions that will affect the next 30 or so years of their life.

Career planning is something to which surveyors have traditionally paid little attention. The strong market from the mid-nineties onwards and increased activity by recruitment consultancies, has led to a greater degree of planning by surveyors, but many still do not know where to start.

Essentially, you have two options; you can either allow yourself to be carried along an unplanned route, wherever that may lead you, or you can take control and have far greater influence on your future career. Each decision you make leads to further opportunities for choice. The paths to a rewarding career are many but one hard and fast rule should guide you: know as much as you can about the structure and practices of the profession as early on in your career as possible, in order to judge whether a change of employment is called for at any stage.

Where Can You Qualify?

Private practice/Consultancy

The majority of surveyors are engaged in practice/consultancy. The statistical probability is that you will join their number at some point in your career. Practices often offer the most effective and successful training for your Assessment of Professional Competence (APC). Many firms will tell you their first time A.P.C Pass Rate and this is a good indication of the level and quality of training provided in the early years.

Industry and commerce

A fair proportion of surveyors employed by the property departments of the large companies in the private sector. The considerations and qualifications for this group are somewhat different as, usually, more experienced surveyors are employed in industry and commerce. Included within this category are property developers, investors and property companies.



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Elsewhere

You might also choose to practice through local or central government or through some other avenue. These opportunities stand outside the scope of this guide. You should seek more information about such employments from surveyors working in them.

Educational qualifications

Your options are maximised by your earlier academic performance. Always keep in mind that different levels of educational attainment will open different doors. A realistic appraisal of your own achievements is a vital first step; competition for the best jobs is still strong. Most employers have a minimum threshold of academic attainment below which they will not consider a candidate, regardless of the firm's needs. The larger firms will usually only consider a straightforward academic record exhibiting relatively high achievement. Generally, nepotism as a substitute for accomplishment, is dead

Those firms where commercial work predominates will be looking at your record for:

Passing of your Assessment of Professional Competence without referral.

A good degree from university. Reading and Cambridge degrees are still regarded as some of the best for General Practice graduates but several other universities, have excellent property, real estate and construction faculties, are also favoured.

Specialisation

The closer you are to qualification, the easier a change of direction will be. By the time you have accumulated three years of experience in a particular specialisation your ability to change from one career path to another is greatly diminished. Firms serving business interests organise most of their work into highly structured specialist departments. They usually require that you specialise immediately. Changing from one department to another becomes more difficult as experience increases. It proves even harder to change specialisation when moving from one firm to another.

An exception may be made if you demonstrate extra ordinary potential. Larger firms are often in a position to invest in your potential and to absorb the costs of training you for a new speciality. This may, of course, have a short-term impact on your earnings. Departmentalised firms will often buy experience gained in other practices, if that experience fits a particular need and can be



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developed. In general it is easier to move from a less specialised firm to a departmentalised one than it is to change departments within a larger practice. The larger firms and practices move graduates around departments in order to build up the wide-ranging experience needed to pass the APC. Graduates often remain in or return to the departments where they have excelled and have fitted in best. If you are a graduate and have planned your career around a particular specialisation, it is important that once you are within the department of your choice you should seek to impress.

You may decide that, having gained experience at a large practice, you prefer a different lifestyle and the less pressured environment of a smaller firm. However keep in mind when considering such a move that you may experience 'culture shock' on arrival at your new employment. The casework in a small practice will probably be more varied but possibly of lesser quality. The level of support – research, IT, support staff etc. – could also be lower. Your remuneration could possibly be somewhat lower as well. However smaller practices offer a number of benefits over their larger rivals, particularly rapid promotional prospects.

Consulting and Practices

The number of traditional partnerships is declining, while the number of firms operating on a limited company basis is increasing. This trend will certainly continue. The structure of limited companies is well known. Within our profession, like others, directorships are not always linked to shareholding. However, there still exists a general misunderstanding of how partnerships work.

What does partnership really mean?

Different classes of partnership exist and the word itself carries different connotations at different firms. Because the partnership structure of a practice will affect your career planning, you should find out about it in advance. Here are some of the terms and the way in which they are generally used:

Associate

This is a description borrowed from the USA and is little more than a courtesy title given to professional salaried employees. It carries no partnership implication or significance beyond recognition of some seniority.



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Salaried partnership

Salaried partners are also salaried employees. The difference is that their names appear on the letterhead. To the outside world, the salaried partner is indistinguishable from an equity partner. Although an increase in remuneration may accompany the title, this is a non-ownership position and usually carries few partnership privileges.

Some firms use the title as a legitimate rung on the partnership ladder. In such a firm, becoming a salaried partner can serve as notice that you are being considered for equity partnership.

In those firms serving mainly business clients, where equity partnerships are the subject of considerable competition, the position can be a training and testing period. During this time you may be invited to participate in partnership functions except those of deciding profit distributions and the selection of new partners.

Be careful! Some firms use this title as a notional status to buy off ambition. Unless you understand the difference you could waste precious time and ultimately find that your career aims are compromised.

A further word of warning! Once your name joins the other partners on the letterhead you can be held liable for the actions of the practice if the partnership is not limited. If you are offered a salaried partnership, you should ask for an indemnity against financial loss related to partnership liabilities. In general, consider the inducements offered, find out how equitable the structure is and what the title really means.

Equity Partnership Partners

Own a share in the firm. You take part of the responsibility for running the business. You become involved in decision-making on partnership matters such as staffing, tax and profit margins.

Various arrangements for equity partnership exist but all equity partners receive a share of the firm profits. In the most democratic practices, that share is dealt with proportionally. You are admitted to partnership with a relatively small share that grows year by year until parity is reached with those partners ahead of you. Other partnership arrangements increase or decrease profit share according to defined performance parameters of departments or partners.

The value of a partnership depends on the size of the firm and the kind of work it undertakes. The range can be from £15,000 to over £1m in annual drawings. As a partner, you also share in the practice's liabilities. It is not unheard of for a partner to draw nothing in a year of extraordinary loss and for there to be a call on equity partners to put in additional working capital.



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How long should it take?

The less potentially profitable a partnership, the sooner you are likely to get an invitation to 'join the equity'. Smaller firms, doing less profitable work, are likely to make you a partner earlier. In such smaller firms your ability to bring in new clients can make a difference. Larger practices are less influenced by that possibility, being more interested in your expertise and ability to handle the work already generated.

The climb to partnership is pyramidal and the more potential candidates at the bottom, the broader based the pyramid and the longer the climb to reach the top. If partnership is your goal and you believe you will not achieve it with your firm by the age of 40, you probably should be thinking about making a change.

Alternatively, a career in industry or commerce

A large number of qualified surveyors have a desire to break from the perceived confines of consultancy to work for an owner, investor or developer of property. This desire is generally based on the hope that working in the arena will be more satisfying and rewarding because "you can give the orders for a change". Recognise however that there may be a lack of career progression and the fact that your ultimate remuneration is in many cases, likely to be inferior to senior salaries at Partnership or Director level within consultancies.

Surveyors working within an industrial or commercial concern must be self-reliant and confident of their abilities. Small property departments lack supervisory and development structures for young Surveyors.

Career Planning/Goal Setting

Those that plan, achieve. Planning provides clear vision of what you want in the long-term and the steps you will have to take in the short term to achieve this goal. The following system is intended to provide you with the focus you will need to achieve the long term goals you set yourself.

Complete the following sections in order. The resulting plan is intended for your own personal use. You should never intend to show the plan to anyone else. This will help you be honest, and honesty is vital.



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Critical assessment of current position

Critically analyse your current position. It is only when you take the time to analyse the situation that you start to see a clear picture. Are you happy with your current role? Will it build your skills to a sufficient level for you to achieve your long term aims?

Summary

Review your action plans and dates. Bring forward your short-term objectives and prioritise these relative to importance and time. Note your completion and review date for each objective and each skill.

What next?

Consider your future goals relative to your career plans. Plan what you envisage you will be doing in the next five years. Review your current situation. Do your existing skills match your future goals?

Finally

Back your plans with determination and persistence. Review your plans regularly.