

# The Members Speak: A Summary of the ARES Membership Survey Report

---

Karl L. Guntermann\*  
Linda L. Johnson\*\*

*Abstract.* Most respondents to the survey indicated a high level of satisfaction with the current activities of ARES, while some members offered suggestions to improve the organization. Much of the data and other comments produced by the survey have been incorporated into various parts of the current Strategic Plan.

## Introduction and Background

In recognition of its tenth anniversary year, 1996, the Board of Directors of the American Real Estate Society (ARES) perceived the need to better understand and define its membership; the quality of and member satisfaction with the services provided by ARES annual meetings, publications and the organization itself; and to gain insight into planning future directions for ARES in order for it to continue as a viable professional and academic organization. To achieve these goals and consistent with ARES underpinnings as a diverse, responsive and open organization, the Board of Directors conducted a comprehensive Membership Survey of its members (see the Appendix).

Survey planning, design, implementation, analysis, and reporting of results were delegated to Karl L. Guntermann and Linda L. Johnson, members of ARES Board of Directors. Due to its comprehensive nature and scope, the Membership Survey required almost an entire year to complete. Particular thanks and recognition are given to all the ARES members who contributed their valuable time to complete the survey instrument. Specific recognition and thanks are extended to members Joe James, Glenn Crellin and other members of the ARES Strategic Planning Committee, ARES Executive Director James R. Webb, ARES President Stephen Roulac, and to Jay Q. Butler, Director of the Arizona Real Estate Center, each of whom donated an extraordinary amount of time and effort to the Membership Survey.

The Membership Survey was conducted in a segmented manner to capture membership responses from two distinct groups. Group One was designed to reflect membership concerns of individuals who are or might be considered to be more active in the ARES organization due to their attendance at the April 1993 ARES meeting. Group Two was designed to reflect concerns of the remaining ARES membership at large.

Group One members received a comprehensive, five-part survey that contained sections on : 1) the membership profile; 2) the ARES annual meeting; 3) ARES publications; 4) the ARES organization; and 5) future directions. Group Two members received the same survey, but in an abbreviated form. The Group Two survey contained only three sections: 1) membership profile; 2) one section on the ARES annual meeting, or its publications, or the organization; and 3) future directions. The second section of the

---

\*Department of Business Administration, Arizona State University, Box 873706, Tempe, Arizona 85287-3706.

\*\*Miller & Johnson, PO Box 49, 766 W. King Street, Boone, North Carolina 28607.

Group Two survey was distributed so that approximately one-third of Group Two received a section on the ARES annual meeting, one-third received the section on publications, and one-third received the section on the ARES organization. For reference purposes, the comprehensive, five-part survey is included at the end of this article as the Appendix.

Of the 210 surveys mailed to the attendees of the 1993 ARES Annual Meeting designated as Group One, 78 usable surveys were completed and returned, for a response rate of 37.1%. To reach the remaining ARES members at large designated as Group Two, 1,046 surveys were distributed by mail and 152 usable surveys returned, for a response rate of 14.5%. Group One surveys were distributed in January 1994 and Group Two surveys were distributed in October 1993. Drs. Guntermann and Johnson analyzed survey results and compiled a lengthy, ninety-seven-page summary document titled, "Preliminary American Real Estate Society Membership Report," which was distributed to and discussed among the ARES Officers and Board of Directors at the 1994 ARES Annual Meeting. The full report was also disseminated to all members of the ARES Strategic Planning Committee and ARES members with specific committee or other responsibilities for membership, publications, annual meetings, or other topic areas addressed by the survey.

## **Organization of Survey Discussion**

In keeping with ARES concept of open and full membership disclosure and participation, this article is a summary of the authors' preliminary report. It is being published for more widespread distribution to all ARES members. Discussion of the Membership Survey responses in this overview article focuses on responses from the more active ARES members of Group One, i.e., those who attended the 1993 ARES Annual Meeting. Responses from remaining ARES members at large contained in Group Two are compared to Group One responses with similarities and differences in their responses noted. Differences in responses between academic ARES members and industry-aligned ARES members are also discussed.

Survey responses are discussed consistent with the design of the full survey. That is, the five sections on membership profile, ARES annual meetings, ARES publications, the ARES organization, and future directions are consecutively discussed in this article. A summary and conclusions section is also included.

## **Survey Responses**

### *Membership Profile*

Of the surveys received from the Group One ARES members who attended the 1993 ARES annual meeting, 76.9% described themselves as primarily academic in interest and profession, while 23.1% classified themselves as having an industry interest. More than 50% of Group One academics have belonged to ARES for at least seven years, while more than 50% of Group One industry respondents have belonged to ARES for three years or less. In contrast, Group Two responses from the remaining ARES members at large were classified as 46.1% academic and 53.9% industry, with about 53% of the academic and 72% of the industry respondents belonging to ARES for four years or less.

The top three primary areas of interest identified by academics in Group One are appraisal/valuation and investment analysis, which were tied for first, and market analysis/feasibility. The top three primary areas of interest identified by industry respondents in Group One are portfolio theory, appraisal/valuation, and market analysis/feasibility. By comparison, Group Two academic members list appraisal/valuation, investment analysis, and mortgage markets/securities as their top-ranked areas of interest, while Group Two industry members list appraisal/valuation, market analysis/feasibility, and asset management/corporate as their top three areas of interest.

As expected, most of the Group One and Two academics teach real estate, but most of the Group One and Two industry members do not. It is interesting to note, however, that most of the Group One industry members who teach real estate contribute their efforts at the graduate rather than the undergraduate level. Heavy graduate concentration is not reflected in the responses from Group Two industry members who teach.

Concurrent memberships are most often held by Group One academics in AREUEA, FMA and other academic organizations, while Group One industry respondents rank AREUEA, NCREIF/PREA and the APP INST as most typical concurrent membership organizations. While Group Two academic responses to concurrent membership differ only slightly from Group One academic responses, Group Two industry responses list its top-ranked concurrent memberships as APP INST, ULI and AREUEA.

### *ARES Annual Meetings*

More than 50% of the Group One academics have attended six or more ARES annual meetings, whereas 50% or more of the Group One industry respondents have attended only one or two ARES annual meetings. By contrast, more than 50% of the academic and industry respondents to the Group Two survey indicated that they had attended no ARES annual meetings.

Group One academics list the top three reasons to attend the ARES annual meeting as program participation, employer reimbursement and location. Group One industry respondents list the top three reasons to attend the ARES annual meeting as program content, location and employer reimbursement. A composite exhibit of all Group One responses that identify ranked reasons to attend the ARES annual meetings is given in Exhibit 1. Somewhat similar to Group One respondents, both academic and industry respondents to the Group Two survey identify location and employer reimbursement as two of their top three reasons to attend the annual meeting.

Interestingly, two of the top three reasons that Group One academics give for *not* attending the ARES annual meeting are the same as those given for attending the ARES annual meeting, i.e., employer reimbursement and program participation. While it is noticed that no industry respondents in either Group One or Two mention lack of employer reimbursement as a top-ranked reason to not attend the ARES annual meeting, there is no other consistency in their nonattendance reasons given. Employer reimbursement is apparently less of an industry than an academic concern as 61.1% of Group One and 70% of Group Two industry respondents have all of their travel costs and other annual meeting expenses reimbursed. In contrast, only 42.4% of Group One and 40% of Group Two academics have travel expenses and annual meeting costs completely reimbursed by their employers.

---

### Exhibit 1

## Summary Distribution of All Group One Responses on Reasons to Attend the ARES Annual Meeting

Please indicate how important each of the following is in your decision to attend the annual meeting. (Use 5 for the most important)

**Summary** distribution of the 76–78 overall responses was:

	1	2	3	4	5
Location	6.5%	9.1	22.1	27.3	35.1
Registration fee	23.4	28.6	33.8	9.1	5.2
Travel & room cost	14.5	22.4	35.5	17.1	10.5
Employer reimbursement	9.1	7.8	11.7	24.7	46.8
Program participation	3.9	7.8	13.0	22.1	53.2
Program content	3.8	5.1	25.6	35.9	29.5
Panel discussions	6.5	26.0	36.4	26.0	5.2
Social/friendship	5.2	7.8	18.2	39.0	29.9
Professional contacts	5.1	15.4	15.4	34.6	29.5

A common similarity in Group Two academic and industry responses of reasons not to attend the annual meeting, is location. It is interesting to note the role that location plays in these responses. Apparently a high percentage of Group One meeting attendees are attracted by location as a reason to attend ARES, while a high percentage of Group Two respondents who have not attended also rank location as a reason for nonattendance. Thus it appears that if ARES tailors its meeting location to Group One's preferences, it may increase the potential for Group Two respondents to not attend the ARES annual meeting, or vice versa.

As shown in Exhibit 2, most Group One academics consistently rank the quality of papers presented at ARES meetings as average or slightly above average, while Group One industry respondents rank them more as slightly above average than average. While a high percentage of Group Two academic and industry respondents have no opinion on paper quality, those with an opinion are consistent with Group One responses. It is clear from the pattern of responses on the quality of papers presented that there is much room for improvement.

A majority of both academic and industry Group One members want to freeze the acceptance level of papers at the annual meetings but raise the quality of papers; they want to increase the number of simultaneous paper sessions at the annual meetings above the current level of three, but do not want to increase the number of papers per session (currently four without discussants), nor reduce the acceptance level of papers at the annual meetings to improve quality. Responses from academic and industry Group Two members are consistent with those of Group One members, except that all Group Two respondents would prefer an increase in the simultaneous number of paper sessions.

Group One and Group Two responses provide an interesting contrast in opinion as to whether or not paper discussants should be added to the annual meeting. While over 50% of the industry members of Group One want discussants and feel discussants will increase the quality of papers presented, most Group One academics do not want paper discussants at the annual meeting and do not feel that discussants would increase the

**Exhibit 2**  
**Group One Response Distribution on the Quality of Papers Presented at the ARES Annual Meeting**

How would you rate the quality of papers presented at ARES sessions? (Use 5 as the highest rating)

	No.	1	2	3	4	5	No Opinion
Summary	(77)	1.3%	1.3	46.8	41.6	7.8	1.3
Academic	(58)	1.7	—	50.0	37.9	10.3	—
Industry	(18)	—	5.6	38.9	50.0	—	5.6

quality of papers presented. Group Two responses for both academics and industry respondents, however, were consistently in favor of using discussants as a means of raising the quality of papers presented. Is the lack of Group One academic support for paper discussants based on a perception that paper quality is higher than it actually is? Or can this reticence be attributed to the more flexible, open and relaxed atmosphere for discussion and the interchange of scholarly ideas which may occur as a result of not having assigned paper discussants at the ARES annual meeting? Clearly, the issue of whether or not to have paper discussants at the ARES meetings should be further addressed.

Group One and Two academics favor three or four papers per session if discussants are used, whereas Group One and Two industry respondents favor two or three papers per session if discussants are used. Without discussants, Group One and Two academics favor four or five papers per session and Group One and Two industry members favor four or fewer papers per session. As indicated by the pattern of these responses, industry members are more receptive to in-depth paper presentations and discussions than are academics. This may be attributed to industry members' more frequent seminar exposure, which fulfills professional education requirements, than academics typically encounter.

The vast majority of industry and academic members in both groups favor the current three-day annual meeting length, do not want evening paper sessions, but do want book displays. While a slight majority of Group One academics and a large majority of Group One industry respondents want to experiment with poster sessions at the annual meetings, a majority of Group One academics would not attend the annual meeting if their participation was limited to just a poster session. Conversely, a slight majority of Group Two industry respondents do not want to experiment with a poster session, while a large majority of Group Two academics do want a poster session. Possible use of poster sessions at ARES annual meetings clearly needs to be explored further.

### ***ARES Publications***

*The Journal of Real Estate Research (JRES)* is well thought of by all groups surveyed. A summary of Group One responses is contained in Exhibit 3. It is interesting to note that Group Two responses to the same questions about *JRES* were slightly more favorable than Group One responses.

**Exhibit 3**  
**Summary Distribution of All Group One Responses on Characteristics of**  
***The Journal of Real Estate Research***

Compared to other academic journals that you are familiar with, how would you rate *JRER*? (Use 5 for the highest rating)

**Summary** distribution of the 75–77 overall responses to each item was:

	1	2	3	4	5	No Opinion
Overall quality	1.3%	5.2	14.3	55.8	19.5	3.9
Recognition & prestige	1.3	10.5	31.6	36.8	14.5	5.3
Review turnaround	1.3	4.0	12.0	28.0	25.3	29.3
Quality of reviews	2.7	8.0	18.7	34.7	9.3	26.7
Quality of editorial board	1.3	1.3	14.7	40.0	22.7	20.0
Relevancy of content	1.3	1.3	22.4	35.5	35.5	3.9
Quality of special issues	2.6	1.3	24.7	36.4	27.3	7.8

Most Group One academics have submitted and published at least one article in *JRER*. Most Group One industry respondents and Group Two academic and industry respondents have neither submitted nor published an article in *JRER*. On average, academic and industry members of Groups One and Two read two articles from each regular issue of *JRER*. While most Group One academics, but not Group One industry respondents, report that *JRER* articles are used in their classes, a large portion of both groups state that *JRER* articles are useful in their professional practice. Group Two responses on the use of *JRER* articles are similar to the response pattern of Group One. An overwhelming majority of both Groups One and Two favor at least one special issue of *JRER* per year.

The *Journal of Real Estate Literature (JREL)* was rated similarly by both academics and industry members of Groups One and Two with most emphasis on average (3) and slightly above average (4) ratings. Exhibit 4 contains the summary responses from Group One.

With respect to the *Monograph Series*, the majority of industry respondents in Group One think it serves a clearly defined purpose, but most Group One academics do not. A majority of both academics and industry members in Group Two also think the *Monograph Series* serves a clearly defined purpose. And a large majority of both groups want to retain the *Series*. In contrast, however, it should be noted that a large percentage of responses to specific monograph questions about quality, topics, recognition, and importance are in the “No Opinion” category.

Most Group One academic ratings for the *ARES Newsletter* are slightly above average and somewhat higher than Group One industry ratings. Summary Group Two academic and industry ratings for the newsletter also reflect the slightly above-average category.

More than 50% of Group One academics indicated a high level of interest in a proposed new publication, *The Journal of Real Estate Portfolio Management (JREPM)*, with ratings of 4 or 5. A majority of Group One industry respondents also indicated interest in *JREPM*, but with slightly lower ratings of 3 or 4. Despite the high level of interest indicated by Group One academics, the vast majority of Group One academics reported a low likelihood of submitting an article to *JREPM*. In contrast, 43.8% of

**Exhibit 4**  
**Summary Distribution of All Group One Responses on Characteristics of  
the *Journal of Real Estate Literature***

What is your opinion about *JREL*? (Use 5 for the highest rating)

**Summary** distribution of the 71–73 overall responses for each item was:

	1	2	3	4	5	No Opinion
Overall quality	—	5.5%	21.9	34.2	17.8	20.5
Review articles	—	4.1	24.7	32.9	13.7	24.7
Computer applications	—	11.3	26.8	21.1	7.0	33.8
Case studies	—	6.9	27.8	26.4	11.1	27.8
Book reviews	—	6.9	23.6	31.9	8.3	29.2
Data sets	1.4	8.3	25.0	22.2	9.7	33.3
Doctoral dissertations	—	8.5	28.2	15.5	12.7	35.2
Working papers	1.4	7.0	26.8	16.9	12.7	35.2
Current journals index	—	6.9	9.7	25.0	29.0	29.0

Group One industry respondents reported the highest likelihood of submitting an article to *JREPM*. Responses from academics and industry members of Group Two about their interest levels in *JREPM* were almost equally distributed between high and low. A majority of both academic and industry Group Two members reported a very low likelihood of submitting an article for publication consideration to *JREPM*.

### ***The ARES Organization***

As might be expected, a majority of Group One academics said they were somewhat or very knowledgeable about ARES, but a majority of Group One industry members were less knowledgeable about ARES activities and operations. Group Two academics and industry members report less knowledge about ARES activities and operations than Group One.

As indicated in Exhibit 5, both academic and industry Group One responses heavily emphasize the annual meeting, publications and research-related factors as reasons to join the ARES organization. Group Two responses were similar to those of Group One, except Group Two tended not to list the annual meeting as a significant reason to join ARES.

Most Group One academics rate ARES very high, at levels 4 and 5, in fulfilling their expectations. Most Group One industry respondents indicate slightly lower fulfillment of expectations, at levels 3, 4 and 5. Group Two academic and industry members report expectations fulfillment at average or above, but Group Two responses are more widely distributed across lower response levels. Overall satisfaction with the ARES organization is reported by both academics and industry members of Group One as very high, with over 72% responding at level 4 or 5. Group Two responses to overall satisfaction with the ARES organization are also very high, with over 51% responding at level 4 or 5. In general, industry responses to overall satisfaction with ARES tend to be lower in satisfaction levels than academic responses.

An overwhelming majority of academics and industry members in Group One and Two agree that the ARES mission includes encouraging real estate research,

**Exhibit 5**  
**Summary Distribution of All Group One Responses on Reasons  
 for Joining ARES**

Please indicate the importance of the following reasons for joining ARES. (Use 5 for the most important reason)

**Summary** distribution of the 74–78 overall responses for each item was:

	1	2	3	4	5
Reputation of ARES	6.6%	6.6	26.3	27.6	32.9
Publication outlet	13.5	8.1	14.9	31.1	32.4
Attend annual meetings	—	2.6	17.1	27.6	52.6
Annual meeting participation	1.3	1.3	20.8	19.5	57.1
Participate in ARES	3.9	7.9	34.2	27.6	26.3
Prestige of academic organization	6.5	13.0	29.9	28.6	22.1
Professional contacts	5.2	14.3	24.7	28.6	27.3
Personal/social contacts	3.9	14.3	22.1	35.1	24.7
Receive the publications	2.6	5.2	13.0	40.3	39.0
Recognition/publicity	14.7	10.7	40.0	17.3	17.3
Keep up on RE education	13.2	10.5	28.9	25.0	22.4
Keep up on RE research	2.8	7.0	11.3	40.8	38.0

disseminating real estate information to practitioners, publishing scholarly and applied research, encouraging academic and industry interaction, encouraging innovation in real estate education, and promoting international real estate education and research. Group One academics believe that encouraging and publishing scholarly real estate research are the most highly achieved ARES missions, while encouraging innovation in real estate education and promoting international real estate are least achieved. Group One industry respondents rank encouraging and publishing scholarly real estate research as highly achieved ARES missions, but rank innovation in real estate education, promotion of international real estate, encouragement of academic and industry interaction, and dissemination of real estate information to practitioners as very low in achievement. A summary exhibit of Group One responses on ARES' mission achievement follows. Group Two responses about the achievement levels of ARES' various missions are highly similar to Group One responses (see Exhibit 6).

Overall, both Group One and Two responses indicate strongly that if nominated, most members feel they would be objectively considered for an ARES office or as a Board Member. Both Group One and Two responses indicate strong agreement with the current procedure for nominating and electing ARES officers and directors, agree with the procedure that calls for separate nominations and votes for each board member position, and agree with the current procedure that calls for the election of a program chair who will automatically move up to the ARES presidency.

All surveyed members in each group believe that ARES dues (\$60/year when surveyed) provide a good or better value for the services received, however industry members perceive a slightly better value for the dues cost than academics. Similarly, a majority of academics and industry members in Groups One and Two rate the overall operation and management of the ARES organization as well run or very well run.

## Exhibit 6

### Summary Distribution of All Group One Responses on the ARES' Mission and Mission Achievement

Which of the following statements do you believe define ARES' mission and how well is that mission being achieved? (Use 5 for most successful)

**Summary** distribution of the 74–77 overall responses for each item was:

	Yes	No	1	2	3	4	5
Encourage RE research	98.7%	1.3	4.2	2.8	12.5	34.7	45.8
Disseminate RE info to practitioners	93.3	6.7	4.5	22.4	35.8	23.9	13.4
Publish scholarly research	94.8	5.2	2.8	4.2	18.1	40.3	34.7
Publish applied research	100.0	—	6.8	17.6	27.0	29.7	18.9
Encourage academic/professional interaction	98.7	1.3	6.8	17.8	34.2	23.3	17.8
Encourage innovation in RE education	93.2	6.8	10.0	32.9	38.6	8.6	10.0
Promote international RE education and research	88.0	12.0	10.6	18.2	31.8	19.7	19.7

#### *Future Directions*

As most of the questions in the future directions section of the survey were open-ended, responses to only two questions in this section can be easily summarized. A large majority (at least 77%) of Group One industry and Group Two academic and industry members want to see the ARES organization grow even if it might change the identity of the organization. A smaller majority (54%) of Group One academics want to see ARES grow, even with a possible change in identity. Similarly, a large majority (at least 78%) of academics and industry members in both Group One and Two believe that ARES offers them an opportunity to participate in or contribute to the organization.

#### **Summary and Conclusions**

The ARES Membership Survey results clearly illustrate the diverse views of both its academic and industry members. Somewhat stronger and more positive responses are found in the more active Group One ARES members than in Group Two survey responses. Several topics that are identified as areas for continued discussion are the use of assigned paper discussants at annual meetings, as well as location choice for annual meetings, the viability of *The Journal of Real Estate Portfolio Management*, and the need for greater member awareness of the *Monograph Series* and its function. There is substantial support for experimenting with poster sessions at the annual meeting, as well as encouragement for continued ARES growth. Suggestions for positive change include improving the quality of papers presented at the annual meeting, the offering of more concurrent paper sessions at the annual meeting, and the degree to which ARES is accomplishing some of its missions, especially in the areas of teaching innovations in real estate education, and better promotion of international real estate awareness and research.

Most strongly reflected in the survey responses are the overall high levels of satisfaction with and interest in their organization, which ARES members have. By continuing the

open discussion, communication and widespread member participation in the American Real Estate Society, as is represented by responses to the Membership Survey, the organization should be well prepared to enter the second decade of its existence.

**Appendix**  
**American Real Estate Society (ARES)**  
**Survey of Members**

---

ARTV  
APPI  
RER

WORK FOR  
ENDIX IN  
FOLDER

















