“Competitive intelligence practice challenges in the South African property sector”

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Competitive intelligence practice challenges in the South African property sector

Abstract

Competitive intelligence is a critical success factor for businesses of different forms and sizes. It helps businesses to survive in the midst of fierce competition. Competitive intelligence offers competitive advantage to firms. However, firms find it challenging to practice CI. Whilst competitive intelligence practice challenges have been identified in other sectors in South Africa, no research has been conducted to establish competitive intelligence challenges in the South African property sector. This study aims to establish challenges faced by property practitioners in practising competitive intelligence. The study was quantitative in nature and a web-based questionnaire was used to collect data from the respondents. The analysis was descriptive in nature.

Keywords: competitive intelligence, competitive advantage, decision-making, property practitioners, property sector.

JEL Classification: M1, M2, M3, R3.

Introduction

South African property sector has been very competitive post-apartheid and post-recession (Estate Agencies Affairs Board (EAAB) Annual Report 2013/2014). This is despite South Africa having dropped on the global competitiveness ranking (The Global Competitiveness Report, 2014-2015). The property sector contributes highly to job creation, wealth creation, skills development, poverty reduction and economic growth (EAAB Annual Report, 2013/2014; EAAB Annual Report, 2012/2013). It contributes R191.4 billion to the South African economy (http://www.eaab.org.za/property_sector_charter_council). The government relies on the property sector to fulfil the constitutional rights of all South African citizens (EAAB Annual Report, 2013/2014). Competitive intelligence (CI) has been widely accepted as a tool that offers competitive advantage and aid in decision-making (Du Toit and Sewdass, 2014). CI helps to improve products and services quality, decision-making quality and the overall quality of life (Maune, 2014; Du Toit and Sewdass, 2014). It has been identified as a critical success factor for businesses around the world (Pellissier and Nenzhelele, 2013). However, businesses find it challenging to practise CI (Yassine, 2014). Although CI challenges have been reported in other South African sectors and there is cry for research in CI across all sectors, no research has been conducted on the CI challenges experienced by the property sector (Maune, 2014). The purpose of this study is to establish the challenges experienced by the South African property sector while practising CI.

1. Definition of competitive intelligence

There are many definitions for CI in the literature (Weiss and Naylor, 2010). Some scholars define CI as a product and some as a process (Brody, 2008). Roiter (2008) concludes that CI is both a product and a process. Most of these definitions differ because of a change of words, the use of synonyms and varied emphasis (Brody, 2008). It has been argued that CI practitioners are so busy that they do not have time to define CI (Fleisher and Wright, 2009). The existence of so many definitions in the field of CI creates confusion among scholars and practitioners (Colakoglu, 2011). It also results in CI being a practice with unstable borders (Haddadi, Dousset and Berrada, 2010). Due to a lack of agreement on the definition of CI, it has been confused with industrial espionage (Colakoglu, 2011). However, CI is different from industrial espionage, because CI is legal and ethical (Haliso and Aina, 2012). Having realized the problem of endless definitions, Pellissier and Nenzhelele (2013) analyzed fifty CI definitions to establish commonality and differences in order to propose a comprehensive and universally acceptable definition. Pellissier and Nenzhelele (2013) define CI as “a process or practice that produces and disseminates actionable intelligence by planning, ethically and legally collecting, processing and analyzing information from and about the internal and external or competitive environment in order to help decision-makers in decision-making and to provide a competitive advantage to the enterprise”. This definition will be used for the purpose of this study.

1.1. Evolution of competitive intelligence. CI evolves from economics, marketing, military theory, information science and library and strategic management (Juhari and Stephens, 2006; Deng and Luo, 2010). Governments of countries rely on intelligence for the protection of their citizens (Deng and Luo, 2010). Marketing departments of firms all over the world rely on intelligence for marketing, pricing and promotion of their products or services (Nasri and Zarai, 2013). Libraries rely on intelligence for quality sources of information for scholars (Fleisher, 2004), while strategists rely on intelligence to anticipate and prepare for future competition (Barret, 2010).
CI has been around for longer than the first time it was officially practised in business and recorded in the literature (Juhari and Stephens, 2006). Since its inception, CI has been practised by public, private, for-profit, non-profit, large and small organizations. While CI is a relatively new business discipline, it is evolving in complexity and importance to keep pace with rapid business development (Heppes and Du Toit, 2009). Due to its benefits, more organizations are practising CI either formally or informally (Nenzhelele, 2012).

Post-apartheid South African firms have been exposed to global competition (Pellissier and Nenzhelele, 2013). To survive in the midst of global competition, South African firms are practising CI (Du Toit and Sewdass, 2014). CI in South Africa emerged from the business sector (Heppes and Du Toit, 2009). Although CI practice has been widely reported for large organizations, Nenzhelele (2012) establishes that smaller enterprises in South Africa are also practising CI. Although CI practice has been widely adopted in South Africa for for-profit organizations, there is a lack of report of CI practice on non-profit organizations (Sewdass and Du Toit, 2014).

1.2. Critical success factors of competitive intelligence. It is widely accepted that CI is a critical success factor for business (Pellissier and Nenzhelele, 2013). The success of CI depends on the size of the organization, availability of resources, CI awareness within the organization and support it receives from the entire firm (Maune, 2014; Du Toit and Sewdass, 2014). According to Degaut (2015), the relationship between the CI unit and decision-makers determines the success or failure of CI. Barnea (2014) argues that a thorough, secure and successful information analysis phase is a critical success factor for CI. According to Du Toit and Sewdass (2014), formalization is the key for the success of CI. Barnea (2014) identified the following Critical Success Factors (CSF) for CI: organizational culture, procedure and information technology support. According to Nasri and Zarai (2013), the following factors are critical for the success of CI: management support and understanding; focus and CI efforts; location of CI function; CI personnel and CI product. CI becomes successful when it focuses on Key Intelligence Topics (KITs) (Herring, 1999). When CI is located for easier communication to decision-makers, it leads to the success of CI (Nasri and Zarai, 2013). Nasri and Zarai (2013) argue that CI is successful when it is staffed with trained and qualified personnel.

1.3. Competitive intelligence challenges. Practising CI is challenging for firms operating in developing countries (Du Toit and Sewdass, 2014). CI practice will continue to be a challenge in the coming decades (Yassine, 2014). Smaller firms find practising CI more challenging than larger firms (Fatti and Du Toit, 2013). The transformation of information into actionable CI is a serious challenge for firms (Barnea, 2014). The constant change in Information and Communication Technology (ICT) has added to the challenge of practicing CI (Degaut 2015). The internet and social networks have led to an information overload, which makes it challenging to practise CI (Lin and Yan-zhang, 2015). There is a need to investigate the challenges faced by firms when practising CI (Gainor and Bouthillier, 2014). Muller (2007) identified and briefly discussed the following CI challenges in his study:

- Creating a participatory environment and awareness of CI: This is a continual challenge. The CI Foundation Survey found that most CI practitioners created exposure to senior management through the distribution of their deliverables. They presented an excellent opportunity for CI practitioners to demonstrate the value CI provides to the enterprise. As was found in South Africa, although most people in the enterprise knew that CI exists, few participated in or contributed to it.
- Budgetary constraints: It seems to be a global reality for CI units, and budgets shrink or grow over time depending on economic factors.
- Management participation and visibility: This remains a constant challenge, although most respondents reported regular contact with their senior management through their deliverables and many reported high levels of CI awareness and increased management visibility.
- Personnel issues: Finding and retaining the right skills set is another challenge. The outsourcing of research or analysis increased for some of the respondents, while others sourced resources from elsewhere in the enterprise.
- Showing return on investment/value: Few enterprises measure the return on investment of CI and showing value on a constant basis remains a challenge to CI units.
- Identifying critical information needs and the effective and timely gathering of relevant information: Effectiveness includes the optimal use of internal sources of information and knowledge.
- Training and education in CI: This is a global challenge.

1.4. The property sector of South Africa. The property sector of South Africa is an economic enabler and allows upward economic mobility for future generations (Estate Agency Affairs Board (EAAB) annual report, 2013/2014). It contributes to job creation, wealth creation, poverty reduction, skills
development and quality of life. It is attractive for investors, facilitates inheritance, creates wealth and alleviates poverty (EAAB annual report, 2012/2013). According to the EAAB annual report (2013/2014), the property sector fulfills the constitutional rights of South Africans. This is because it gives South Africans an opportunity to own a home. Moreover, property ownership enables access to capital, creates income streams and a sense of security.

However, since the 2008/2009 economic meltdown, the property sector has been striving to recover (EAAB annual report, 2010/2011). Many estate agencies have been shut down due to lack of funds to sustain them. Many estate agencies owned by people from disadvantaged background struggle to survive under these economic conditions (EAAB annual report, 2013/2014). The National Credit Act has contributed to the slow growth of the property sector due to strict measures to protect consumers from sinking into debts (EAAB annual report, 2008/2009).

Despite the stringent economic conditions, there has been an increase in principal and non-principal agents, firms and attorneys registered with the EAAB (EAAB annual report, 2013/2014). This is making the property sector very competitive (EAAB annual report, 2010/2011).

The South African property sector is regulated and controlled by the EAAB (Estate Agency Affairs Act 112 of 1976). The EAAB was established in 1976 in terms of the Estate Agency Affairs Act 112 of 1976. According to the EAAB Annual Report (2013/2014), the EAAB regulates and controls activities of estate agents in the public interest. The core mandate of the EAAB remains the following five key regulatory pillars, namely Registration, Education, Inspections and Investigation, Disciplinary and Claims and its industry supervisory role in terms of the Financial Intelligence Centre Act (EAAB annual report, 2009/2010). Moreover, the EAAB ensures that all estate agents that service the public are registered.

According to the EAAB annual report (2013/2014), the EAAB works together with the following organizations: Independent Regulatory Board for Auditors, SAICA, National Consumer Commission, Financial Services Board, Banking Association of South Africa, Service SETA, Black Conveyancers Association and the FIC. The EAAB is also a member of the Association of Real Estate Licence Law Officials (ARELLO) and the international organization of real estate regulators. As a result, the EAAB is able to contribute to the international real estate sector. Its membership to ARELLO makes the EAAB remain in the forefront of the international property sector.

2. Research methodology

The research was quantitative in nature, and a web-based questionnaire was used to collect data from the estate agencies. The questionnaire was validated by a group of academics knowledgeable in the field of CI. A 5-point Likert scale was used to establish the level of agreement to statements about competitiveness and competitive intelligence challenges. The scales ranged from strongly disagree to strongly agree. Contact details of 3878 estate agencies were sourced from one of South Africa’s most famous property website. Of these estate agencies, 350 were randomly sampled for the purpose of this research. The names of the estate agencies were arranged in a table in Microsoft Word, printed and cut into pieces, which were placed in a basket for lottery draw. The contact details of the sampled estate agencies were, then, sourced from the original database. An e-mail was sent to the sampled estate agencies with the link to the web-based questionnaire. By completing the questionnaire, the property practitioners consented to the fact that their response would be used for the purpose of the research. For every e-mail that sent back a delivery failure, a new estate agency was sampled to replace it. Altogether, 242 responses were received yielding a response rate of 69.14%. Only 239 questionnaires completed were usable. Reminder e-mails were sent to sampled estate agencies in order to increase the response rate. Data were collected over a period of one month. The web-based questionnaire was exported to a spreadsheet for analysis purpose. The internal data reliability was calculated to be 0.9129 (Cronbach’s Alpha).

3. Research results

3.1. Demographics. According to Nieman (2006), there are four forms of enterprises in South Africa, namely company, close corporation, partnership and proprietorship. They are defined as follows: proprietorship is an enterprise that has one owner and there is no distinction between the personal estate of the owner and the business estate. A partnership is an enterprise formed when a minimum of two and a maximum of 20 people conclude an agreement to do business as a partnership. A close corporation (CC) is a separate legal entity and is regulated in terms of the South African Close Corporation Act 69 of 1994. The CC must be registered in term of this Act in order to attain separate legal entity status. A CC must have, at least, one member and not more than 10 members. A company is an association of people incorporated in terms of the Companies Act 61 of 1973. A company can have share capital or can be incorporated not for gain, in which case it will not
have share capital. Firms that participated in this research were companies (42.86%); close corporations (29.06%); sole proprietorships (23.65%); and partnerships (4.43%). There are nine provinces in South Africa. The majority of the estate agencies operate their business in Gauteng (40.39%) and Western Cape (28.57%). The other provinces were represented as follows: KwaZulu-Natal (8.87%); Free State (7.39%); Eastern Cape (3.45%); Mpumalanga (3.45%); Limpopo (2.96%); Northern West (2.96%); Northern Cape (1.97%). Their focus areas were property rentals, sales, management and development (68.47%), sales only (28.57%) and rentals (2.96%). The majority of estate agencies were very small with 1 to 5 employees (45%). The rest of the estate agencies had 6 to 10 employees (29.56%); 11 to 20 employees (15.27%); 21 to 50 employees (5.42%); 20 to 200 employees (2.96%); and 201 or more employees (1.48%). Financially, the majority of the estate agencies (36.95%) had a total annual turnover of R1m to R5m. However, 32.51% had a total annual turnover of less than R1m. A reasonable percentage of estate agencies (12.32%) had a total annual turnover of more than R64m. Other estate agencies were making R6m to R10m (9.36%); R21m to R30m (5.91%); R31m to R50m (1.48%); and R51m to R64m (1.48%). The majority of the estate agencies have been operating their business for 6 or more years (60.59%). The other estate agencies had been in operation for 3 to 5 years (25.12%), 1 to 2 years (10.34%) and less than 1 year (3.94%). The majority of the respondents were owners/managers of estate agencies (82.18%). The other respondents were property practitioners (10.40%), sales/marketing managers (6.93%) and competitive intelligence professionals (0.50%).

3.2. Competition in the property sector. With regard to competition within the property sector of South Africa, the majority (50.63%) of estate agencies indicated that the competition is too high in the property sector. Only 20.92% of the estate agencies disagreed that competition is too high in the property sector, while 28.45% neither agreed nor disagreed. Therefore, a mean value of 3.42 indicates that the majority of estate agencies agree that the competition is too high in the property sector. A standard deviation of 1.07 indicates that there was wide spread of responses to this variable.

3.3. Competitive intelligence practice. The majority (86.19%) of the estate agents indicated that they practise competitive intelligence in their firm. Only 5.44% of the estate agencies indicated that they do not practise competitive intelligence within their firm, and the remaining 8.37% neither agreed nor disagreed. A mean value of 4.10 indicates that the majority of the estate agencies agreed that they practise competitive intelligence within their firm. A standard deviation of 0.80 indicates that there was a smaller spread of responses to the competitive intelligence practice variable. A large number (47.16%) of the estate agencies have been practising competitive intelligence for 6 or more years. The rest had been practising competitive intelligence for 3 to 5 years (27.95%), 1 to 2 years (13.10%) and less than a year (11.79%).

3.4. Purpose of competitive intelligence. Most (75.32%) of the estate agencies practise competitive intelligence to aid in decision-making. Only 10.46% of the estate agencies do not practise competitive intelligence to aid in decision-making, and the remaining 14.23% neither agreed nor disagreed. Therefore, a mean value of 3.83 indicates that the majority of estate agencies practice competitive intelligence to aid in decision-making. A standard deviation of 0.97 indicates that there was a smaller spread of responses to the practice of competitive intelligence to aid in the decision-making variable. A large number (71.97%) of estate agencies practise competitive intelligence to gain a competitive advantage over their competitors. Only 7.12% of the estate agencies do not practise competitive intelligence to gain a competitive advantage over their rivals, and the remaining 20.92% neither agreed nor disagreed. Therefore, a mean value of 3.88 indicates that the majority of estate agencies practice competitive intelligence to gain a competitive advantage over their rivals. A standard deviation of 0.89 indicates that there was less spread of responses to this variable.

3.5. Competitive intelligence ethics. Most (84.94%) of the estate agencies practise competitive intelligence legally and ethically. Only 2.93% of the estate agencies do not practise competitive intelligence legally and ethically, whilst 12.13% neither agreed nor disagreed. Therefore, a mean value of 4.26 indicates that majority of estate agencies practise competitive intelligence legally and ethically. A standard deviation of 0.89 indicates that there was a smaller spread of responses to this variable.

3.6. Competitive intelligence activities. The majority (68.62%) of the estate agencies collect information about their competitors and analyze it. Few (14.22%) of the estate agencies do not collect information about their competitors and analyze it, and 17.15% neither agreed nor disagreed. Therefore, a mean value of 3.73 indicates that the majority of the estate agencies collect information about their competitors and analyze it. A standard deviation of 0.98 indicates that there was a smaller spread of
responses to this variable. Most (86.61%) of the estate agencies collect information about pricing of real estate by competitors. Only 3.77% of estate agencies do not collect information about pricing of real estate by competitors, and 9.62% neither agreed nor disagreed. Therefore, a mean value of 4.16 indicates that the majority of the estate agencies collect information about the pricing of real estate by competitors. A standard deviation of 0.80 indicates that there was a smaller spread of responses to this variable.

A large number (69.04%) of estate agencies know who their competitors’ customers are. Few (11.72%) of the estate agencies do not know their competitors’ customers, and the remaining 23.85% neither agreed nor disagreed. Therefore, a mean value of 3.83 indicates that the majority of estate agencies know their competitors’ customers. A standard deviation of 1.04 indicates that there was wide spread of responses to this variable.

Most (69.04%) of the estate agencies collect information about the competitors’ strengths and weaknesses. A small number (7.12%) of the estate agencies do not collect information about their competitors’ strengths and weaknesses, and the remaining 23.85% neither agreed nor disagreed. Therefore, a mean value of 3.81 indicates that the majority of estate agencies collect information about the strengths and weaknesses of their competitors. A standard deviation of 0.85 indicates that there was a smaller spread of responses to this variable.

The majority (43.51%) of the estate agencies know the suppliers of their competitors. A large number of estate agencies (34.31%) neither agreed nor disagreed, and the remaining 22.18% do not know their competitors’ suppliers. Therefore, a mean value of 3.28 indicates that the majority of the estate agencies know their competitors’ suppliers. A standard deviation of 1.00 indicates that there was wide spread of responses to this variable.

The bulk (52.30%) of the estate agencies process and store information collected for competitive intelligence. Only 21.76% of the estate agencies do not process and store collected information for competitive intelligence, while 25.94% neither agreed nor disagreed. Therefore, a mean value of 3.42 indicates that majority of estate agencies process and store information collected for competitive intelligence. A standard deviation of 1.10 indicates that there was wide spread of responses to this variable.

3.7. Challenges of competitive intelligence practice. A larger number (57.07%) of the estate agencies indicated that a lack of time is a major challenge when practising CI. Identifying critical information needs and the effective and timely gathering of relevant information (39.51%), showing return on investment/value (31.71%) and creating a participatory environment and awareness of CI (30.24%) stands out as challenges for practising CI. Table 1 shows the challenges experienced by estate agencies when practising CI.

Table 1. Competitive intelligence practice challenges

<table>
<thead>
<tr>
<th>Challenge</th>
<th>Percentage response</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lack of time</td>
<td>57.07%</td>
</tr>
<tr>
<td>Identifying critical information needs and the effective and timely gathering of relevant information</td>
<td>39.51%</td>
</tr>
<tr>
<td>Showing return on investment/value</td>
<td>31.71%</td>
</tr>
<tr>
<td>Creating a participatory environment and awareness of CI</td>
<td>30.24%</td>
</tr>
<tr>
<td>Lack of human resources</td>
<td>28.78%</td>
</tr>
<tr>
<td>Management participation and visibility</td>
<td>28.29%</td>
</tr>
<tr>
<td>Budgetary constraints</td>
<td>28.29%</td>
</tr>
<tr>
<td>Training and education in CI is a global challenge</td>
<td>25.85%</td>
</tr>
<tr>
<td>Competitive intelligence ethics</td>
<td>23.41%</td>
</tr>
<tr>
<td>Personnel issues</td>
<td>16.59%</td>
</tr>
</tbody>
</table>

4. Discussion

Most of the estate agencies in South Africa are registered companies. The majority of the estate agencies operate their businesses in the Gauteng Province. The Gauteng Province is the economic hub of South Africa. It hosts the largest airport in the country and it is the home of the Gautrain, which is luxurious and the fastest train in the country. The majority of the estate agencies do property rentals, sales, management and the development of properties instead of just one or two of these property services. They, therefore, have to share their limited resources amongst these services. This is because the majority of the estate agencies are very small with 1 to 5 employees and having a R1m to R5m annual turnover. It is not surprising that the majority of the estate agencies are managed by the owner. Most small businesses in different sectors are managed by the owner who performs both operational and management functions of the business. Despite their small size, a large number of the estate agencies have been operating for 6 or more years. This means they are experienced in the property sector and have expertise to offer acceptable service to the customers. However, the EAAB still receives complaints from the public concerning the non-compliance of some estate agencies. The EAAB is constantly putting measures in place to ensure that estate agencies comply with the Act and the Code of Conduct.
The property sector of South Africa is very competitive. The country relies on the property sector to create jobs, create wealth, eradicate poverty, develop skills, create legacy, grow the economy and improve quality of life. The government has entrusted the EAAB under the Ministry of Settlement to govern the property sector. The EAAB ensures that there is fair competition among registered estate agencies for the benefit of the public. To survive in this highly competitive sector, estate agencies are practising CI. They practise CI to gain a competitive advantage and to aid in making quality decisions. The majority of the estate agencies collect information about the weaknesses and strengths of their competitors. This information helps with strategic management. Moreover, most of the estate agencies collect information about the pricing of real estate. This helps with setting competitive prices for the benefit of the customer. In addition, a large number of the estate agencies are aware of their competitors’ suppliers and customers. This assists them in getting information from the suppliers and customers. Moreover, it helps them to bargain for better deals from suppliers and to provide quality service to the customers. Perhaps, because estate agents are professionals who must comply with the set Act and Code of Conduct, they practise CI ethically and legally. This is despite reported ethical concerns in CI practice worldwide. CI practitioners have been accused of failing to draw a line between what is ethical and unethical. This has led to confusion between CI and industrial espionage. The estate agencies store and process information they collected ethically and legally. This is in preparation for the analysis phase, which is the critical success factor of the CI process. Without the analysis phase, there is no actionable CI. Though CI is a critical success factor for small and large, for-profit and non-profit, public and private, and international and local business, practising it is a challenge. Businesses experience many challenges when practising CI. They are constantly looking for ways to reduce and eliminate these challenges. Most of the estate agencies indicated lack of time as a major challenge experienced while practising CI. Perhaps, this is because the majority of the estate agencies are small and have a low annual turnover. With fewer resources, businesses tend to focus on core business and do the rest part-time. It is also challenging for most of the estate agencies to identify critical information needs and the effective and timely gathering of relevant information. The internet has led to information overload, which makes it difficult for businesses to source quality information. Businesses require time and expertise to source relevant and quality information. The majority of the estate agencies also indicated that showing return on investment/value and creating a participatory environment and awareness for CI are also major challenges. It is not easy to measure the return on investment of CI and, as a result, some businesses do not practise CI. Raising CI awareness has been identified as a critical success factor for CI. Businesses are advised to constantly raise CI awareness.

Conclusion

Post the global economic meltdown and South Africa’s drop in the global competitiveness rating, the South African property sector has been highly competitive and contributes hugely to job creation, wealth creation, poverty reduction, skills development, and economic growth. For estate agencies to survive in this competitive sector, they practise CI. They have been practising CI for many years. Estate agencies practise CI to gain competitive advantage and aid in making quality decisions. The South African property sector practise CI ethically and legally. They consider what is right and wrong when practising CI. This is despite reported ethical concerns in CI practice in world-wide. They ethically and legally collect information about the pricing of estate, weaknesses and strengths of competitors, customers and suppliers of competitors. It is stored and processed for the purpose of analysis. This information is analyzed to produce actionable CI, which is disseminated to decision-makers.

However, estate agencies experienced challenges while practising CI. A lack of time is the challenge experienced by most estate agencies while practising CI. This is because the majority of the estate agencies are small, have fewer employees and have a low total annual turnover. Estate agencies experience challenges in identifying critical information needs and relevant information. That is why it is recommended that there should be continual communication between decision-makers and CI practitioners. The majority of the estate agencies find it difficult to measure the return on investment of CI. This is because most of CI returns are intangible. Creating a participatory environment and awareness for CI is a challenge for most of the estate agencies. Firms are advised to consistently raise awareness, as it is a critical success factor for CI. Other challenges experienced by estate agencies in practising CI include a lack of human resource, management participation and visibility, budgetary constraints, training and education in CI as a global challenge, CI ethics, and personal issues.

Recommendation and future research

Estate agencies must continually practise CI ethically and legally, as this ensures that CI is recognized as a profession. The practice of CI will ensure that the property sector remains competitive for the benefits of the customers. Estate agencies must devote more time to practising CI, because it offers a competitive
advantage and aids in quality decision-making. This also helps in identifying critical information needs and relevant information for CI. Estate agencies must acknowledge the intangible returns of CI. They must inspire employees to participate in CI and raise CI awareness across the firm. This will guarantee CI success.

Future research must be conducted to establish why estate agencies practise CI ethically and legally despite worldwide reports of ethical concerns in CI practice, and why a lack of time is a major challenge for practising CI. Furthermore, research should be done to identify critical information needs and relevant information that are a challenge when practising CI, and to establish ways of measuring return on investment for CI.

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