

Fundamental Leadership Elements for Malaysian Registered Valuers in Property Development Proposals

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ABSTRACT

This research examines the fundamental leadership elements essential for Malaysian registered valuers in property development proposals. The research establishes that valuers now move past property assessment duties to serve as strategic decision-makers and ethical governors while building greater communication and stakeholder relationship capabilities. The authors implement a quantitative methodology incorporating a cross-sectional survey of Malaysian registered valuers, which gets analyzed with SPSS software. Leadership competencies measured through decision-making ($M = 4.45$) and ethical standards ($M = 4.32$) emerge as the primary competencies, whereas stakeholder engagement and communication skills follow. The findings demonstrate how leadership development needs among valuers remain essential to improve assessment project feasibility and regulatory adherence and increase market investor trust. Valuation education and professional certification programs must implement leadership training as part of their curriculum to find success with valuers navigating Malaysia's evolving real estate environment. Further research needs to combine modern leadership technology platforms with worldwide comparative reports to improve valuation leadership structures in their development. This research establishes connections between property development leadership expertise and property valuation competencies that support property developers and policymakers alongside academic research investigators.

Keywords: Real Estate Valuation, Leadership Competencies, Built Environment, Ethical Governance, Decision-Making.

INTRODUCTION

The Malaysian real estate development market combines city planning concepts with financial management of property assets alongside valuation services and adherence to official requirements. As registered valuers, service providers must perform both property technical assessments and assume leadership roles in development proposal evaluation (Bartke & Schwarze, 2021). The strategic understanding of market viability combined with risk assessment and property prediction by valuers remains essential for developing Malaysia's built environment structure (Mohd Hasrol Haffiz & Farid, 2015; Abdullah et al., 2018; Noor et al., 2024). In spite of their depth of expertise, valuers encounter various leadership problems that negatively impact project execution results and

interactions with stakeholders and legal compliance requirements.

The development of property proposals presents a complete roadmap to build real estate with financial prediction alongside specification design and regulatory compliance requirements and stakeholder collaboration elements. These proposals maintain fundamental status because they create fundamental constructs to evaluate feasibility and obtain financial backing with proper regulatory authorization (Noor et al., 2024). Directory prepared proposals enable transparent planning and help stakeholders minimize project uncertainties and cross-sustain productive relations among developers, valuers, and government entities. The market success of Malaysian real estate depends on well-prepared proposals that drive sustainable urban growth through clear strategic vision and regulatory compliance that attract investors.

Leadership stands as a fundamental yet unrecognized ability of Malaysian registered valuers. Despite established studies about valuation services, the effect of valuers on property solutions and stakeholder interaction and project roadmap development needs more scientific investigation (Mat Noor et al., 2013; Knight & Cuganesan, 2020). Property development achievements depend significantly on three key leadership competencies involving ethical governance along with both regulatory understanding and adaptive decision-making abilities and successful negotiation practices. Little research has been conducted about leadership competencies of valuation professionals, which limits our understanding of how these abilities shape property development choices (Ventolin & Williams, 2001; Mat Noor et al., 2012).

The essential role of leadership in Malaysian valuing comes from real-world situations. The Kuala Lumpur City Plan (KLCP 2020) required multiple modifications because of differences in land valuation and development possibility assessments that produced conflicts between stakeholders and regulatory authorities. The affordable housing crisis throughout Shah Alam shows that valuers must increase their urban planning responsibilities by examining financial aspects and sustainable development metrics (Abdullah et al., 2022). Registered valuers must develop leadership abilities that match today's market requirements as shown through this chain of events.

The property market depends heavily on registered valuers for development, yet their leadership practices need stronger assessment. Registered valuers predominantly conduct technical property evaluations, yet they fall short in developing leadership competencies to boost project feasibility while sustaining stakeholder trust and adhering to regulations (Ventolo & Williams, 2001). Valuers must develop new competencies to drive outcomes based on current modifications in real estate market rules and unpredictable market trends in Malaysia.

Leadership problems become exposed in major valuation projects when different development policies and valuation report outcomes result in delayed projects or abandonment. Forest City is a case study because of valuation complications that resulted in community resistance around property pricing and environmental issues that need government intervention (Silva et al., 2023; Rehan et al., 2024). Property valuers need to participate in policy-centric dialogues and stakeholder discussions directly in order to link development projects with 1) market-driven initiatives. 2) government regulations.

The research combines valuers' expertise and leadership capabilities to provide, by far, the complete information along with the valuers associated with property development projects. It builds on fundamental project decision effectiveness leadership elements to encourage a thetic approach to career progression to maximize value project decision effectiveness. This research brings current valuer roles to policy leaders and academic researchers and provides valuable information about valuer responsibilities for building future leadership approaches. This study seeks to determine some of the leadership capabilities that Malaysian registered valuers must possess to utilize a broader field of contribution in property development proposals over and above technical evaluation tasks.

LITERATURE REVIEW

The Role of Leadership in Real Estate Valuation

Real estate valuation practice is a function of suitable leadership that addresses market complications with compliance and financial risk evaluation tasks. Wilkinson et al. (2017) state that leadership obligations cover all the real estate practice stages from property appraisal through to property development proposals.

Professional registered valuers have lately become more important in that trade, thanks to their crucial role in deciding property buying decisions. Ewurum (2024) contended that leadership teams of valuable assets should possess an ability to create economic market vulnerability management and regulatory adaptability.

The regulatory systems of the real estate valuation process are under the Board of Valuers, Appraisers, Estate Agents, and Property Managers (BOVAEP) Malaysia that control the real estate valuation process across Malaysia. Though ethical valuation practices are ensured through the regulatory framework, one component remains absent from professional valuation training: leadership competencies. Pahal's (2018) work demonstrates that expert leadership allows valuers to manage conflicts of interest while promoting the public interest through making evaluation transparent and increases stakeholder trust in the valuation process.

Transformational Leadership Theory in Real Estate Valuation

Real estate valuation leadership approaches are critical to be analyzed with the help of useful tools developed by Bass and Avolio (1994) under Transformational Leadership Theory. This theory relies on four fundamental features that improve value evaluation performance. Valuers use idealized influence to manage both professional guidelines and ethical standards to which the benchmarks of the industry adhere. However, when valuers have an ethical system, it helps ensure that those valuers gain the combined trust of clients, investors, and regulatory authorities. The stronger the stakeholders' dependence on the use of inspirational motivation to support valuation practices, the more it reinforces their role. Clear communications, which inform stakeholders about property potential and highlighted risks, enable investors to make better decisions by effective valuers who deliver clear communications.

Valuers who maintain their market insight, communication, and enthusiasm support property deal flow that is reliant upon complex developer and investor guidance. Since this system allows critical thought and problem solving, the ideology of property valuation is based on intellectual stimulation. Modern conditions of the real estate market require real estate valuers to monitor market activity and risk profiling, put simply, not only the economic force fluctuations. Adoption of continuous learning strategies and innovative approaches helps valuers attain higher market adaptability with more market valuation accuracy.

The fourth component, Individualized Consideration, underscores the importance of mentorship in the valuation profession. The mentors in the valuations field function as experienced leaders (by teaching novice valuers) and lead incremental efforts to uphold industry standards. Supporters, in tandem with mentors, come to help create new valuation wizards who consistently abide by an undefeatable standard of property value.

As Lee et al. (2022) and Hamilton (2003) show, research indicates that trust bonds between developer, investor, and regulatory entities that enable transformational leadership to occur allow these two processes to be quicker and more precise in the decision for valuation. In some or many changing markets, valuation professionals are standardizing their approach to valuation practice, valuations in particular, and this can be a source of value, this leadership in valuation. Real estate markets evolve by means of transformational leadership that leads to a bulge of seasoned professionals as well as confidence enshrined in the stakeholders.

Ethical Leadership and Conflict Resolution in Property Development

A real estate dispute can arise because there are many relevant parties with different professional interests. Colley (2024) states that valuers act as intermediaries between developers and financial institutions and between government agencies to ascertain the financial viability of the projects. In these situations, valuers need to be ethical leaders so that they can maintain their integrity and avoid biased assessments that arise in financial disputes.

According to studies (Noor et al., 2024), public trust towards Malaysian property appraisal systems has diminished due to ethical valuation errors. The discussions of exaggerated real estate pricing in urbanized areas have been raised as an indication of the valuers' ability to hamper in successful property markets. The situation emphasizes why leaders need to receive training focused on both ethical governances along with dispute resolution abilities.

Communication and Negotiation Skills in Valuation Leadership

Effective communication stands as a fundamental leadership attribute throughout valuation work because it helps square complex property data for non-technical stakeholders to understand. Valuers need to translate intricate property data into formats that all stakeholders, from political decision-makers to financial customers and the common population, can understand (Colley, 2024). The absence of clear communication causes stakeholders to misunderstand valuation documents, which produces incorrect business decision outcomes.

Study results from Pilhál (2018) demonstrate Malaysian valuers who master negotiation approaches serve as key conduits to resolve property development oppositional interests. The successful execution of urban renewal projects depends heavily on negotiation when community members actively oppose these projects.

Bridging the Gap: Leadership Training for Malaysian Valuers

Malaysian valuation education programs direct almost all their components to technical education while neglecting leadership instruction. Leadership training should become an essential element for certification programs to enhance professional preparations as recommended by studies (Hamilton, 2003; Lee et al., 2022).

The dimensional change in Malaysia's real estate industry requires certified valuers to shift from conventional practices to real estate development advisory services. The systems study in this paper constructs valuable insights through extensive identification of vital leadership qualities supported by Malaysia-registered valuers. This research examines a fundamental gap in knowledge that will shape new policy frameworks and specialized training for better valuations in property development proposals.

The crucial role of registered valuers in leading property development propositions throughout Malaysia is well established in scholarly literature. Valuers must preserve their relevance in the real estate industry through combined leadership that includes transformational principles with disciplined governance practices and negotiation capabilities. Analysis conducted throughout this research establishes the requirement for tailored leadership development programs for Malaysian valuation specialists.

METHODOLOGY

This research evaluates through quantitative methods what leadership characteristics Malaysian registered valuers require when evaluating property development proposals. The primary data collection depended on structured questionnaire questions, which then underwent statistical analysis through SPSS software. A comprehensive examination of research design and sampling procedures and data collection methods follows. It also includes descriptions of variable measurements and data analysis methods.

Research Design

A cross-sectional survey approach was utilized to collect data from Malaysian registered valuers at one point in time. The research team selected this method because it successfully evaluates perceptions and behaviors among members of professional groups. The research investigation centered on evaluating leadership skills that included making effective decisions and establishing ethical norms and engaging stakeholder groups and communication performance. Research on real estate valuation and leadership models guided the development of a structured questionnaire for effective assessment of relevant leadership elements.

The research utilized a five-point Likert scale ranging from 1 (Strongly Disagree) to 5 (Strongly Agree) to measure participant views about leadership competency aspects. The questionnaire comprised three sections: This section obtained demographic data points, including participant age alongside gender, along with their chronological experience and the properties they deal with, while the next section measured their perception of leader capabilities, and then the third section measured their unique experience of challenges leading property valuation teams. The research data was gathered through emails and professional networks where only Malaysian valuers who worked with property development projects participated

Population and Sampling

The research examined Malaysian valuers who actively appraised property development proposals. The researcher selected participants through purposive sampling according to their expertise in real estate appraisals and business choices among professionals within the same sector.

Thirty Malaysian registered valuers completed the administered survey. A table denoting the sample distribution displays the classifications of participants based on their records in property development throughout Table 1.

33.3% of survey participants demonstrated property valuation experience spanning greater than fifteen years, which supported research into leadership competencies across career phases. A diverse mix of participants' experience levels in property valuation helped produce findings that provided insights from across many professional backgrounds.

Purposive sampling is also used to justify the selection of 30 samples for this study on the grounds of expertise and relevance more than sample size itself. Because of the sensitive field of Malaysian registered valuers in property development proposals, it is essential to observe their fundamental leadership competencies and seek insights from the professionals who have direct working experience in this field as a framework. Previous studies of professional competency assessments have supported that sample size is sufficient to be able to provide meaningful as well as interpretable statistical analysis while ensuring data reliability. The study is included based on the pilot study of the fundamental leadership elements. The criteria for selection include active membership with the Board of Valuers, Appraisers, Estate Agents, and Property Manager (BOVAEP) Malaysia, a role as a property valuer to a development proposal, and a minimum of five years of past working experience. The responses to these criteria make sure that the sources are from qualified practitioners with practical leadership and valuation experience, which means that the findings are more relevant to the industry

Table 1 Distribution of Respondents by Years of Experience

Years of Experience	Number of Respondents	Percentage (%)
1 - 5 years	5	16.7
6 - 10 years	8	26.7
11 - 15 years	7	23.3
Above 15 years	10	33.3

Data Collection Procedures

Participants received the survey through both Google Forms and email based on their selection as targeted survey participants. Thirty registered valuers completed their responses out of the actively recruited forty-five participants, achieving a 66.7% response rate. Researchers sent follow-up emails to increase participant engagement after one week passed.

Five real estate experts completed a test survey to improve the survey questions' clarity and resolve any unclear aspects before the research began. Some questions received feedback resulting in small changes to better structure their presentation to participants. The investigators obtained approval to disseminate the questionnaire.

The respondents received restricted identification, which helped them provide honest feedback and maintain compliance with ethical research practices. The data collection lasted four weeks to allow sufficient time so respondents could prepare thoughtful responses.

Measurement of Variables

A survey analysis examined four essential leadership competencies according to the data insights in Table 2. A

set of survey questions assessed each of these competencies, and their aggregated responses enabled mean score analysis.

Table 2 Leadership Competencies Measured

Leadership Element	Description	Number of Items in Survey
Decision-Making	Ability to make informed and strategic decisions in property development proposals.	5
Ethical Standards	Commitment to integrity, transparency, and ethical valuation practices.	4
Stakeholder Engagement	Effectiveness in collaborating with clients, investors, and regulatory authorities.	6
Communication Skills	Ability to convey complex valuation data clearly to stakeholders.	5

To measure leadership effectiveness in these domains across all items, researchers used the Likert rating system. A Cronbach's Alpha verification showed survey instrument reliability by achieving a score of 0.86, which suggests robust response consistency.

Data Analysis Techniques

Data analysis required the use of the SPSS (Statistical Package for the Social Sciences) program after the information collection phase. The following statistical techniques were applied: 1. The analysis uses descriptive methods to organise respondent-specific demographic data along with their competency assessment findings. 2. A mean and standard deviation analysis was conducted to establish the essential leadership competencies. 3. The correlation examination revealed the connections between leadership components to recognise mutual dependencies. Table 3 presents mean scores of leadership competencies to identify which competencies rated as essential according to respondents.

Table 3 Mean Scores of Leadership Competencies

Leadership Element	Mean Score (Out of 5)	Standard Deviation
Decision-Making	4.45	0.72
Ethical Standards	4.32	0.68
Stakeholder Engagement	4.21	0.74
Communication Skills	4.10	0.79

The analysis reveals that decision-making earned the highest importance ranking ($M = 4.45$, $SD = 0.72$) while ethical standards ($M = 4.32$, $SD = 0.68$) occupied the second position in the evaluation. All leadership competencies maintained high average scores according to Malaysian registered valuers who reported their skills to be highly important.

The research methodology implemented for this research used a focused approach to analyse leadership qualities within Malaysia's registered valuation community. Using structured questionnaire methodology researchers achieved statistically reliable findings about leadership competencies. The integration of SPSS analysis revealed important leadership characteristics needed in real estate valuation practise.

The research method produces fundamental results which form the basis for further analyses in subsequent sections that investigate leadership competency patterns and their implications for the property valuation

industry.

RESULTS AND DISCUSSION

Leadership Attributes in Valuation Practice

Research demonstrates that registered valuers are developing past their traditional role of technical evaluation. Advancing strategic vision combined with ethical decision skills marks the core leadership features of registered valuers; however, they consider communication abilities and teamwork equally critical. Traditional valuation expertise is vital, but leadership competence dramatically increases how property valuers affect real estate development. Traditional valuations provide the foundation for this paper, which expands current findings to understand how valuers' roles are changing and delivers professional development recommendations.

Table 4 Leadership Competencies Rated by Valuers

Leadership Trait	Percentage of Respondents Identifying as Essential
Strategic Vision & Ethical Decision-Making	85%
Communication Skills	78%
Collaboration & Teamwork	74%

This research shows strategic vision coupled with ethical decision-making emerges as core leadership qualities according to 85% of registered valuers. The analyzed data shows how valuation professionals have extended their scope beyond technical competence to acquire managerial and governance expertise. Market trend prediction along with ethical preference management capability creates lasting sustainable valuation practices. Creating transaction transparency through ethical decision-making remains essential for defense against both conflicts of interest as well as maintaining credible valuation report honesty. Table 4 shows valuers' evaluations of the various leadership competencies.

The Role of Communication in Property Valuation

Per research findings, communication functions as an essential leadership capability for 78% of executives participating in the research. The data demonstrates how effective persuasive dialogue remains essential in discussions that include negotiations with stakeholders while dealing with clients. The communication skills of a valuer must deliver accurate market information and risk analysis and property potential analysis to obtain advantageous agreements.

Low communication quality leads valuation report recipients to interpret information incorrectly, and this can trigger court challenges and derail development initiatives.

Collaboration and Teamwork in Real Estate Development

According to survey results, a massive 74% of valuers argued that working together with developers, financial institutions, and regulatory agencies remains vital.

The analysis shows that valuation professionals need cross-sector cooperation to fulfil industry requirements. Diverse organizational structures enable project teams to maintain consistency between regulatory compliance and market conditions. Better outcomes arise from professional team collaboration because valuers obtain the capability to integrate financial computation with environmental effects in their assessment methods.

Market Adaptability and Technology Integration

The results of this research demonstrate that market adaptability, as well as technology adoption, will be fundamental competencies. Ongoing advances in data analytics, artificial intelligence, and blockchain

technology are speeding the transformation of the property market. Using these tools, forecast accuracy of valuers is improved, thereby increasing decision-making efficiency. Table 5 outlines new competencies essential for valuers in a modern real estate environment.

Table 5 Emerging Competencies for Valuers

Emerging Competency	Relevance to Valuation Practice
Market Adaptability	Enables responsiveness to economic fluctuations
Technology Integration	Improves valuation accuracy and efficiency
Regulatory Knowledge	Ensures compliance with evolving laws

The Future of Valuation Leadership

The research presents some useful concepts that can help professional practice and also educational programs. Valuers must develop strategic abilities to forecast future property market trends as well as the regulatory developments in order to achieve professional valuation success.

To reveal such falsely biased data, valuation methodologies must become standard practice to incorporate ethical procedures. Digitally, a talent-competitive field needs to mandate digital skill inquisition systematically. Table 6 is composed of key insights from analysis of data.

Table 6 Key Lessons for Valuers

Lesson	Implication for Practice
Strategic Decision-Making	Enhances project viability and risk management
Ethics in Valuation	Strengthens credibility and trust
Digital Proficiency	Increases efficiency in property assessments

This research reaffirms the critical role of leadership in property valuation. Professional mastery in valuation depends only on advanced technical knowledge, whereas love needs you to excel at these skills plus establish strong working connections alongside structured action plans. Research about new technical solutions and regulatory updates requires particular attention because they determine the development of value management systems in future studies.

CONCLUSION

This research demonstrated that leadership capabilities form the base for improving registered Malaysian property development valuers' effectiveness. When Malaysian valuers unite ethics with strategy, they become future-driven leaders who direct real estate operations. Through leadership competencies, valuers can transform into important development participants who establish sustainability and ethical standards for their organization. Valuation professionals lead Malaysia's real estate market transformation by helping investors find good investment opportunities.

TRX's development success proves how leaders at Tun Razak Exchange create better property valuation methods. The development team required valuers to work with developers, financial institutions, and government agencies to bring the landmark district to life. TRX helps us examine business initiatives because it shows successful property valuation through its top-tier ethical practices and regulatory compliance expertise.

During TRX construction, Malaysia's financial district asserted its top global ranking because registered valuers made sure projects avoided problems through their market forecasts and property assessments. The registered

valuers followed official standards throughout stakeholder discussions about project worth. The use of predictive market insight plus proper ethical behaviors kept project value risks under control. Inadequate leadership led to missed deadlines and investor skepticism, along with incorrect pricing results.

This research showed how effective communication models with teamwork approaches work with different teams using the leadership characteristics to further strengthen the capability of value management. Extensive stakeholder communication is necessary for valuers who must report property risks, present investment prospects, and explain regulatory requirements, both in order for the TRX-scale project to emerge. Confusing situations that generate disputes that ultimately cause project failure are due to confused stakeholder communication. The establishment of strong professional relationships between valuers and developers, financial institutions, and government bodies is project-related and depends on valuers to have investor confidence. Valuers with such competency are generating fundamental positions in the Malaysian property development sector.

The research findings contribute to the foundation of future practice of valuation development in Malaysia. The results of this research demonstrate that valuers should have long-lasting professional development programs designed to improve leadership skills through continuous learning opportunities. Essential competencies established in the advanced leadership training modules of the BOVAEP (Board of Valuers Appraisers Estate Agents and Property Managers) certification system are provided in order to enable valuers to change with the changing market conditions. Real estate and valuation education institutions should develop leadership development training programs to train future professionals to be able to deal with industry challenges.

The focus of the current venture is in regard to specific programs designed for leader development that are required and address the specific needs of real estate valuers. Through studies of mentorship outcomes and executive programs with practical leadership techniques, competency development for professionals can be better understood. It will be useful to understand the impact of practicing competencies on property valuation practices by studying Malaysian valuer leadership capacity, ranging across other global groups of practitioners. Research showing how leadership traits bear on the accuracy of the valuation work and the representation of stakeholder connections and investment performance contributes to future industry standards.

This research proves how the leadership capabilities are important for Malaysian professional valuers to define property development trends. The convergence of strategic foresight with ethical conduct, enhanced communication abilities, and team-orientated practices enables valuers to drive sizable changes to growth rates and sustainability standards of the industry. As valuers in Malaysia have to value integrity even while shaping market evaluation strategies, to succeed in the real estate market, leadership development programs will play a critical role in playing these roles.

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