OPPORTUNITIES OF TENANCY MANAGEMENT SERVICES BY FM ORGANISATION IN JOHOR BAHRU

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DEDICATION

To my beloved daughters, Adeline and Alicia, *Who bring incredible joy to my life....*

To my beloved husband, Kelvin, Who has given me his endless financial support....

To my wonderful mother, Who has given me her endless moral support and assistance....

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ABSTRACT

Property investment has always been one of the best investment vehicles to build a steady stream of passive rental income that can be extremely rewarding if managed correctly. When comes to the management of rental property, there is no doubt that rental is always the main issue. There are of course other issues which give problems to the landlords for example tenant disappearing act, causing damage to the property and using the rental property to carry out illegal activities. The same goes to the tenants whereby they may encounter landlords, who on purpose delay the refund of security deposits, produce unjustified claims, fail to carry out repair and maintenance of the rental property and fail to provide quiet possession of the rental property. These are the common examples of problems faced by the landlords and tenants when the tenancy is managed without using the tenancy management service provider. There are two objectives for this study. The first objective of this study is to identify the reasons why both the landlord and tenant decline to use tenancy management service providers that are available in the market. The second objective is to identify the list of problems faced by both landlord and tenant in the residential sectors, namely the apartment complex. The data for this study are collected from three different groups concerned, namely the parcel owners of the apartment, tenants of the apartment and the Apartment Management Team. These data collected were then analysed using Frequency Distribution and Likert Scaling Analysis method. The findings of this study suggest that the business of tenancy management services would be a good business prospect and opportunity in Johor Bahru taking into the consideration of the availability and market of sideline investors, corporate or foreign tenants who favour the used of agency services and the nature of tenancy problems which could not be solved effectively by the landlords and tenants themselves. Finally, the results of the findings may also become useful information to the FM organisations who intend to venture into the business of tenancy management services in Johor Bahru.

ABSTRAK

Pelaburan harta tanah merupakan satu pelaburan yang boleh mendatangkan pendapatan yang lumayan jika dikendalikan dengan cara yang betul. Isu-isu mengenai sewa merupakan isu utama yang sering dihadapi oleh tuan rumah. Selain daripada isu-isu mengenai sewa, terdapat juga isu-isu lain dan ini termasuk isu penyewa menghilangkan diri, isu tentang penyewa merosakan rumah serta isu penyewa menjalankan aktiviti haram di dalam rumah. Penyewa rumah pula juga sering menghadapi masalah dalam proses penyewaan. Masalah-masalah yang dihadapi adalah seperti tuan rumah sengaja tidak memulangkan wang cengkeram, mengadu tentang kerosakan rumah yang tidak benar, gagal melaksanakan pembaikan dan penyenggaraan rumah dan gagal memberi pemilikan tanpa kekacauan kepada penyewa. Masalah-masalah tersebut merupakan masalah yang biasa dihadapi oleh kedua-dua pihak tuan rumah dan penyewa rumah dimana prosidur penyewaan diuruskan tanpa menggunakan agen perkhidmatan. Kajian ini mempunyai dua objektif. Objektif pertama bagi kajian ini ialah mengenalpasti sebab-sebab mengapa kedua-dua pihak, tuan rumah dan penyewa rumah tidak menggunakan perkhidmatan agen untuk mengendalikan perkara tentang penyewaan rumah. Objektif kedua ialah untuk mengenalpasti masalah-masalah yang dihadapi oleh tuan rumah dan penyewa rumah di dalam sektor perumahan khasnya pangsapuri. Data-data kajian tersebut diperolehi dari tiga kumpulan iaitu tuan rumah pangsapuri, penyewa pangsapuri dan pekerja dari Pejabat Pengurusan Pangsapuri. Data-data yang diperolehi dianalisis dengan menggunakan kaedah Analisis Frekuensi dan analysis Likert Scaling. Keputusan kajian tersebut memberi cadangan bahawa perkhidmatan pengurusan penyewaan merupakan satu peluang bisnes perkhidmatan di Johor Bahru dengan mengambilkira terdapatnya pelabur harta tanah sampingan, penyewa asing atau korporat yang menggunakan perkhidmatan agen dan masalah-masalah penyewaan yang tidak dapat diselesaikan oleh pihak tuan rumah dan penyewa rumah berkenaan. Akhir sekali, keputusan kajian yang diperolehi akan menjadi satu maklumat yang berguna kepada organisasi Pengurusan Fasiliti yang ingin menerokai bisnes perkhidmatan pengurusan penyewaan di Johor Bahru.

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LIST OF ABBREVIATIONS

AGM	-	Annual General Meeting
HR	-	Human Resource
FM	-	Facilities Management
IFMA	-	International Facility Management Association
MNC	-	Multi National Companies

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CHAPTER 1

INTRODUCTION

1.1 Background of the Study

According to Lee (2001), the Malaysian government has put in a large effort since independence to ensure that Malaysians of all income levels have accessibility to adequate, affordable and quality houses. The Employees Provident Fund's withdrawal scheme for housing in which a subscriber is allowed to withdraw up to 30 per cent of his savings to purchase or build a house has also helped promote a house-owning society.

Marbeck (1994) has identified three main reasons of purchasing a property. The first reason of purchasing a property is with the intention for the buyer occupation. The second reason for purchasing a property is for investment purpose. In this case property is purchased so that it will generate income in the form of rent which will be regular, and if all goes well it will rise and make up for inflation. The third reason for purchasing a property is for speculation. Under this third reason, the buyer will expect the property price rise rapidly and gain from the regular appreciation of the property price.

In the case where property is held for investment purposes, the yield from rental income varies with the type of property owned. Generally, new units in apartment and condominiums fetch better yields than landed properties during the early years of use. The yield diminishes, however, with the age of the property as tenants prefer to pay top rentals for newer apartment and condominium units (Lee, 2001).

The way a property is let and managed is likely to have a significant impact on the day to day experience of tenants living in the sector. It would also affect the tenants on how satisfied they are with their housing and how confident they are that problems can be efficiently and fairly resolved as and when they arise.

Tenancy problems have always been an issue to the property owners. Most of the property owners often find having problem in managing their property invested for rental income. It is accepted that the purpose of a tenancy agreement is to regulate the tenants' occupation to the best advantage of the landlord. However, most landlords fail to carry out the responsibility of selecting the tenant via scrutiny, imposing, monitoring and implementing the provisions of the tenancy with the ultimate aim of securing the value of the properties invested.

Most landlords tend to have the opinion that managing the property themselves usually proves to be the most cost effective way. Often this is not practical, due to the potential time constraints of taking viewings, checking references, and collecting rent, especially if the property is located at a distance from the landlord's own residence. In extreme cases of difficult tenants, there may also be legal costs involved during any disputes.

Recently, there is a growing awareness of the role of good letting and management practices in stabilising declining neighbourhoods prone to low demand, anti-social behaviour and landlords who do not take responsibility for the impact of their private letting. As a result of that, a good tenancy management is important for the overall image of the property sector and a good tenancy management practice for the landlords to minimise the risks involved in letting their properties. Collier (2003) also mentioned that property should be viewed as a long-term income-generating asset which should be managed and maintained in an efficient and cost effective manner to ensure optimum performance and value to the owners

Based on the issues above, two specific problems have been selected for this study. It is hoped that the results in this study will able to display a clear picture of how tenancy management services can become a good business opportunity for the FM organisations in Johor Bahru.

1.2 Problem Statement

- 1. The tendency that landlords and tenants do not use tenancy management services available.
- 2. Problems faced when self managed.

1.3 Objectives of Study

- To identify the reasons why the landlord and tenant decline to use the tenancy management services available in the market.
- To identify the landlord and tenant problems when the landlord solely manages the property for rent without engaging the tenancy management service provider.

1.4 Significance of Study

The findings of this study would be useful to the following groups of individuals:

1) Facility Manager

The findings of this study will be very useful to the Facility Manager who provides tenancy management services for the clients. The information gathered in this study will serve as a basis of advice to the clients on tenancy issue.

2) Landlord

The findings of this study are very useful to the landlord because it highlights to the landlord the list of problems they may encounter when managing the properties for rent on their own.

3) Tenant

This finding is very useful to the tenant because it brings to the attention of the tenant the list of issue that may happen during the tenancy and termination of tenancy.

4) Condominium/Apartment Management Team

Condominium/Apartment Management Team would find this study useful for implementing the management fees collection strategies and tactics to increase occupancy rate in the apartment blocks.

5) Service Provider Companies

Companies who wish to diversify their business or penetrate into the business of tenancy management services would find this study useful for implementing a successful strategic business plan.

6) Lawyers, Mediators and Arbitrators

The Lawyers, Mediators and Arbitrators will find these findings informative because it will serve as a basis of reference and advice to the clients on tenancy related issue.

7) Members of the Public

The public will find these findings informative because it will enlighten them on the knowledge pertaining to the tenancy issue such as the legal aspect of tenancy and the problems faced in tenancy business despite many favourable remarks and comments on becoming a wealthy landlord.

1.5 Scope of Study

- I. The purpose of this study is to focus on two major areas. The first focus would be the reasons why both the landlord and tenant decline to use the tenancy management services which are available in the market who can help them to solve the tenancy problems. The second focus area would be the problems faced by both the landlord and tenant when the tenancy of the premise is solely managed by the landlord himself.
- II. The information of this study would be used by the FM organisation to identify the viability of the tenancy management services business.

- III. This study will be carried out by dividing the targeted persons into three categories. That is the landlord, tenant and Condo/Apartment Management Team. Therefore, this study will only reveal the problems they faced in tenancy matter without the presence of tenancy management service provider.
- IV. This study focuses on the tenancy issue at Seri Mutiara Apartment, Bandar Baru Seri Alam, one of the apartment complexes that come with condominium facilities. The feedback and information gathered from the primary and secondary data in this study would be used to determine the business prospect of providing tenancy management services by FM organisations in Johor Bahru.

1.6 Limitations of the Study

As the research is conducted only in one of the apartment complexes in Johor Bahru, the sample cannot infer the viability of tenancy management business for all type of residential properties in Johor Bahru. As a result of this, the research can only infer to the apartment and condominium sectors with similar facilities in Johor Bahru.

1.7 Methodology of Study

The methodology of this case study will be conducted in five main stages which are stated as below:-

The first stage of the study is to identify the problem statement and objective of the study.

The idea of the problem statement for this study was derived from the author's working experience in relation to property field; and articles, journal and books pertaining to tenancy. In order to collect more data related to the research topic, secondary data has been collected through a review of findings by earlier researchers of the same nature from different media.

The title and objectives of this study are also identified at this stage based on the problem statement derived earlier. At this stage the significance, scope and limitation of the study are also being identified accordingly.

Stage 2

The second stage of the study is to conduct a theoretical research pertaining to the tenancy issues. Articles, books, journal and electronic media such as internet would be the information and sources used as the mean for data collection. The information collected at this stage will later serve as the secondary data in Stage 3. The third stage of the study is to conduct a data collection which will be divided into primary and secondary data as described below:-

I. Primary Data

The primary data would be gathered from the questionnaires distributed to the parcel owners of the apartment blocks who have rented out their units for rental income and tenants who are living in the said apartment blocks. Besides that, the information gathered from an interview with the Manager of the Apartment Management will also contribute as part of the primary data of this study.

II Secondary Data

The secondary data would be gathered from the reference books with relevant topic pertaining to the tenancy and tenancy management, internet articles on tenancy law and tenancy management, Malaysia property journal, Malaysia property report and the apartment monthly in house bulletin.

Stage 4

At this stage, a data analysis will be conducted based on the data that has been collected at Stage 3. An appropriate statistic analysis method will be adopted in this data analysis process. This would be the final stage of the study whereby suggestions or recommendations will be given and a conclusion of the findings will be drawn at this point. The research methodology is illustrated in Figure 1.1 below:

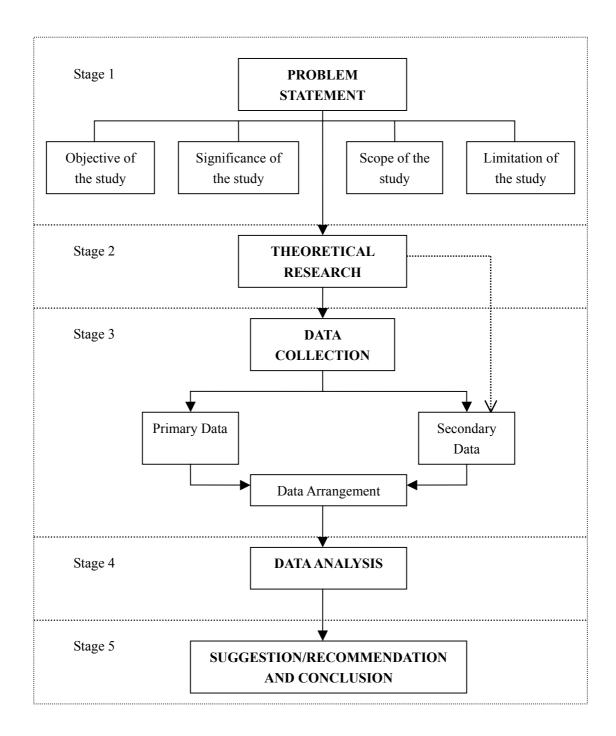


Figure 1.1: Research methodology (Adopted from Lim, 2005)

1.8 Chapter Outline

The write-up for the overall study is organised and presented through six chapters. Brief outline of the contents in each chapter is elaborated as below:-

Chapter 1: Introduction

Chapter 1 will discuss on the effect and important of tenancy management in the residential sectors. Following of this chapter will comprise of the discussion on the problem statement, determination of the objectives, significance of study, scope of study and limitations of this study. The methodology and the chapter outline of the research are also been briefly stated in this chapter.

Chapter 2: Literature Review

This chapter will discuss on the areas concerned with the key issues of this study. In this chapter, theories and concepts by different authors and experts in the related field pertaining to the study are being adopted to this study which will be explained in depth in this chapter.

Chapter 3: Introduction of the Case Study: Seri Mutiara Apartment

Chapter 3 shall present the background of the case study that is Seri Mutiara Apartment, located at Bandar Baru Seri Alam. A brief description of the apartment layout, apartment facilities and the residents' component shall be put forward in this chapter.

Chapter 4: Research Methodology

Chapter 4 described the research process for this study in detail. This includes the explanation on the methods used to gather the data and techniques adopted to produce the information needed to address for this study.

Chapter 5: Analysis and Findings

Chapter 5 presented the findings of this study. Ideas, opinions and comments from the parties involved in the research will be gathered to achieve the objectives which addresses to the problem statement identified earlier in Chapter 1. This chapter will also presents the result collected in quantitative data using the method as described in Chapter 4.

Chapter 6: Conclusion and Recommendation

This final chapter will summarise the findings of the research analysis in Chapter 5. Limitations of the research for this study and recommendation for future studies have been stated in this chapter. Finally, this chapter ends with the concluding notes on the objectives stated in Chapter 1.

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