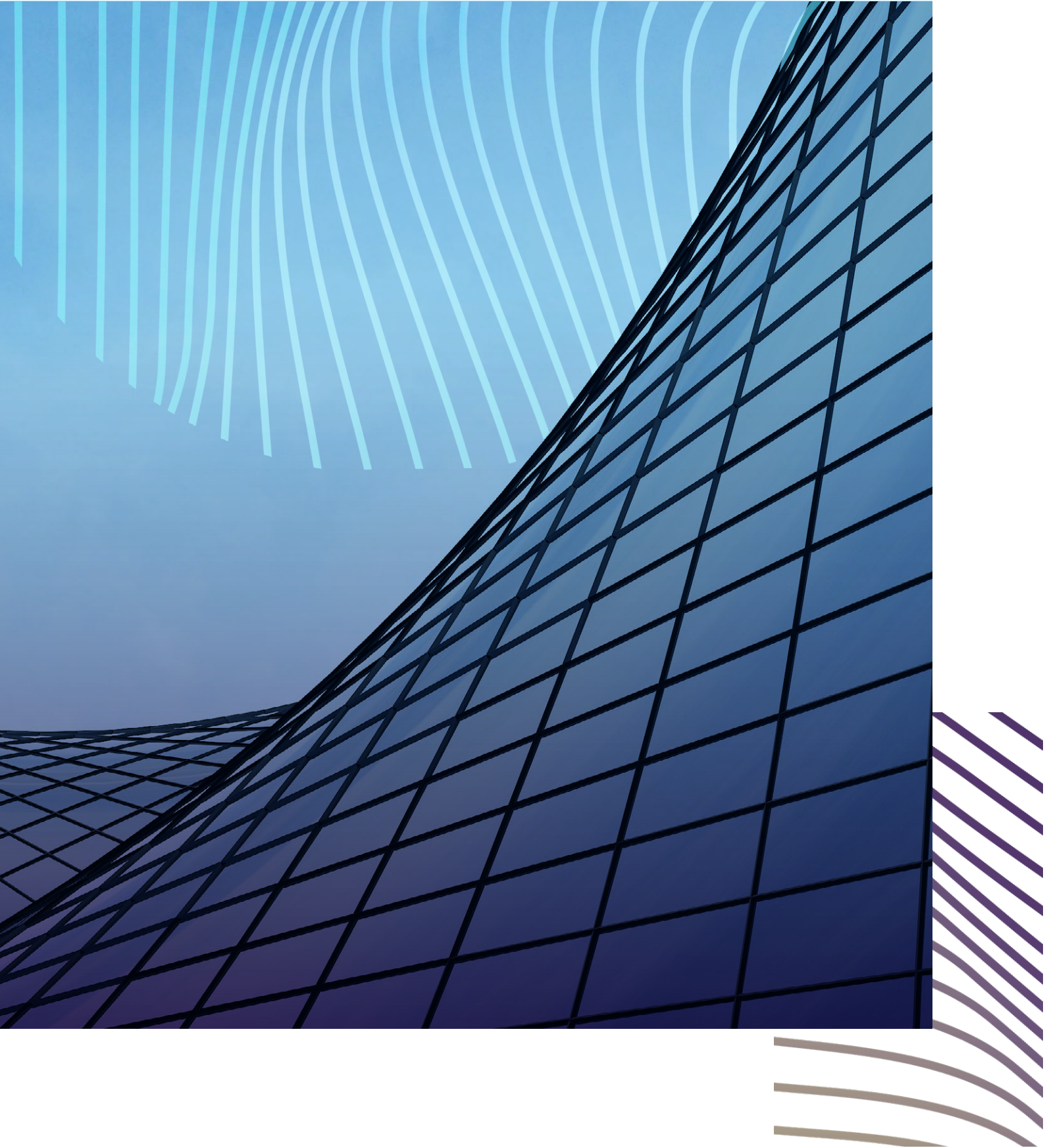




Annual review 2020-2021

Delivering confidence to effect positive change



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Introduction

Annual review 2020 – 2021

Delivering confidence to effect positive change

The COVID-19 pandemic has continued to dominate the global agenda over the last year, bringing unprecedented uncertainty for many communities across the world. As governments tackle both the health crisis and economic stability, our professionals have continued to play a fundamental role in helping society to respond and ‘build back better’, shifting focus to economic recovery and the reopening of society. This includes shaping a post-pandemic future for workplaces and more sustainable and resilient communities, as well as tackling pre-COVID-19 issues that have grown in relevance. Maintaining trust in the profession and its critical expertise has proved vital as it acts in the public interest to effect positive change.

As a standard setter, regulator, educator and global professional body, we are constantly assessing our role in delivering confidence to governments, markets and the public, and acting as a force for positive social impact. This report summarises our performance during the course of 2020–2021 towards our 153-year-old purpose: to promote the usefulness of the profession for public advantage.

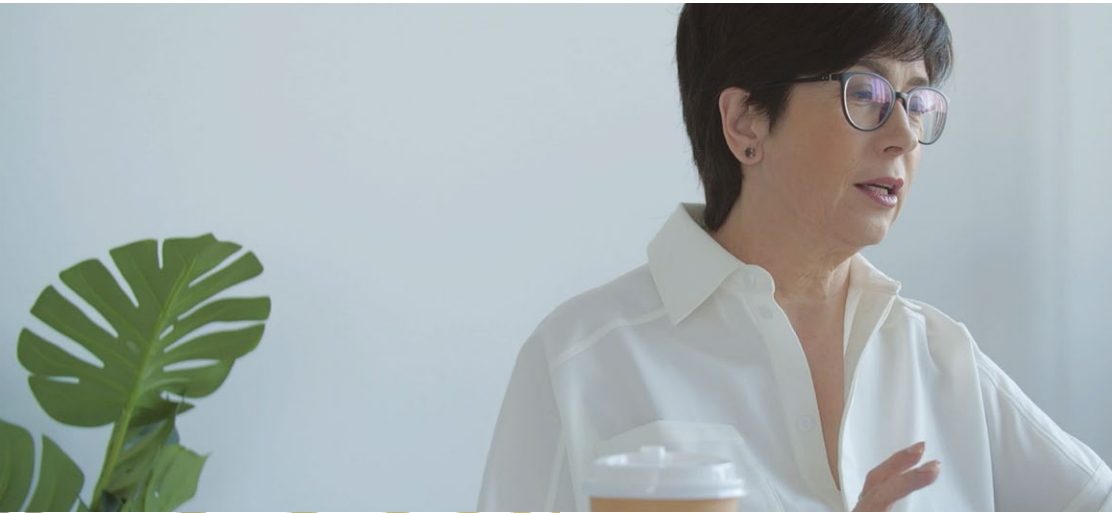




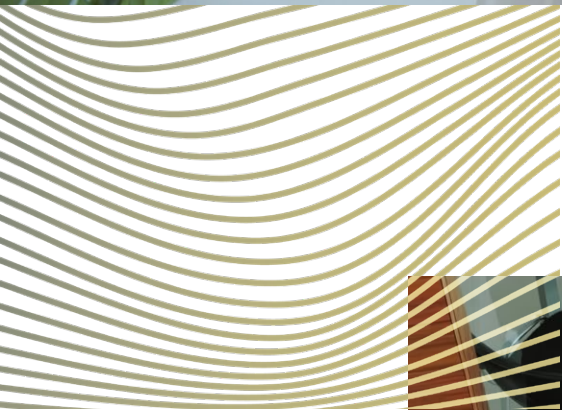
“The work overseen by the independent-led Standards and Regulation Board encompasses the work undertaken by the profession directorate, including education and entry to the profession, setting standards, providing assurance, regulating members and firms, the Dispute Resolution Service and thought leadership. The achievements of the directorate continue to create and sustain demand for RICS professionals and firms across the globe. It has been a particularly busy year as we focused on a number of key policy issues facing the profession. Building safety, cladding and the use of the External Wall System (EWS1) form, professional indemnity insurance, sustainability and the built environment and the future development of valuation within the profession are among those issues which need urgent attention as we look to inspire new members of the profession and equip current members with the skills and knowledge they need to undertake their roles.”

Dame Janet Paraskeva
Chair Standards and Regulation Board

Year in numbers



135,736
Professionals and candidates globally



24,678
Identify as women



7,318
Members identifying as racially diverse





4,254

Newly qualified professionals

24,325

Trainee professionals

111,411

Qualified professionals



22,471

APC Candidates



6,806

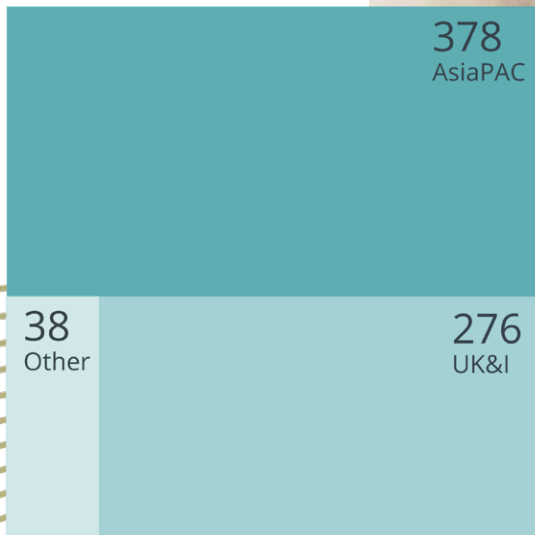
Total assessments

6,067

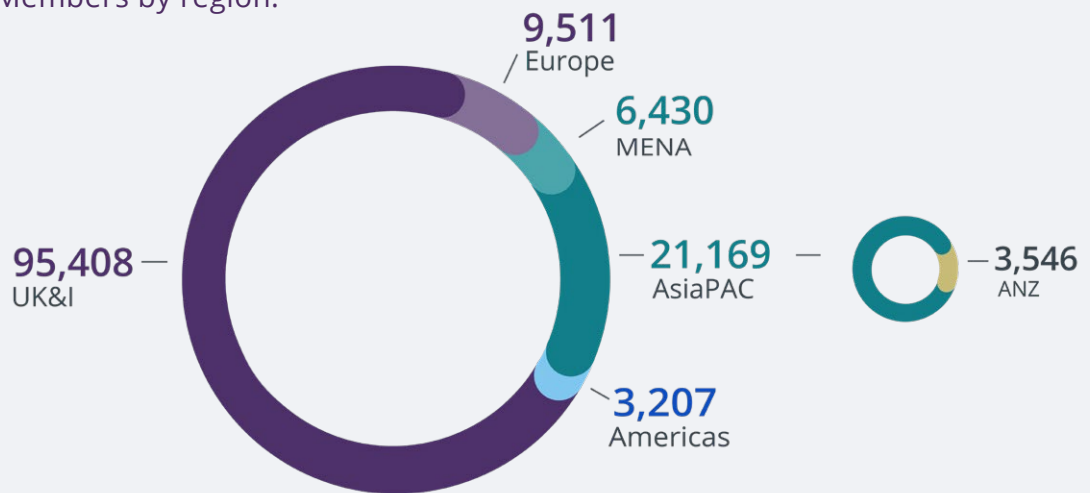
Identify as women

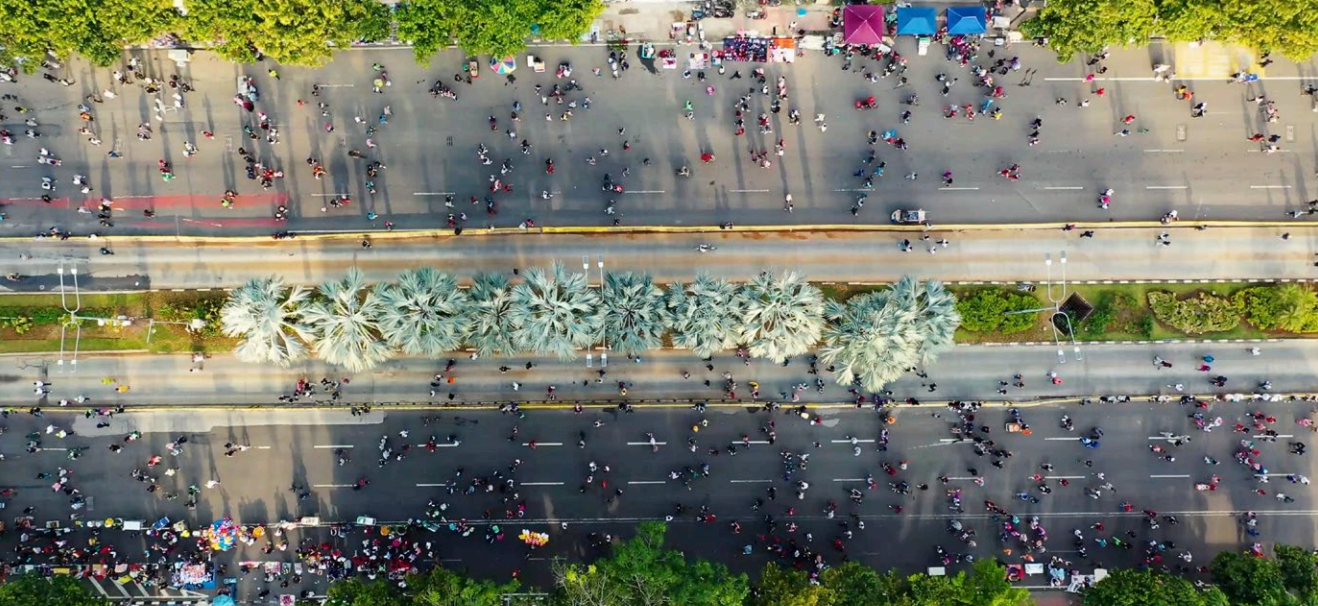
692

New assessors



Members by region:





7,549

Total enrolments

1,962

Identify as women

280

From racially diverse backgrounds

68%

Agree RICS effectively regulates to **protect the public and the profession**

52%

Agree RICS is providing leading edge thinking on issues of **global significance**

47%

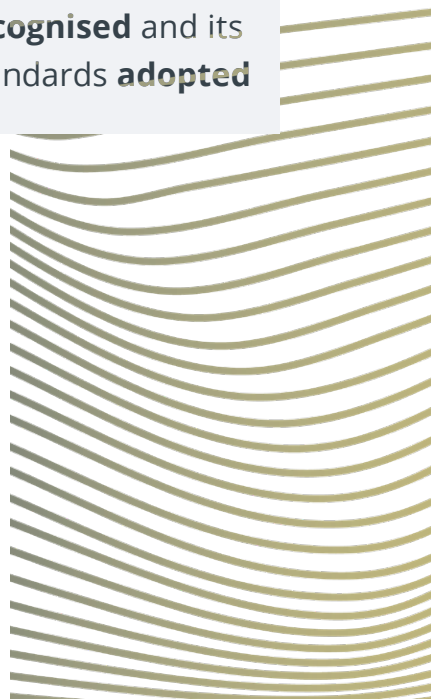
Agree RICS is good at ensuring the profession is **recognised** and its standards **adopted**

58%

Agree RICS maintains **professional qualifications and standards**

64%

Agree RICS is trusted by **stakeholders and society**



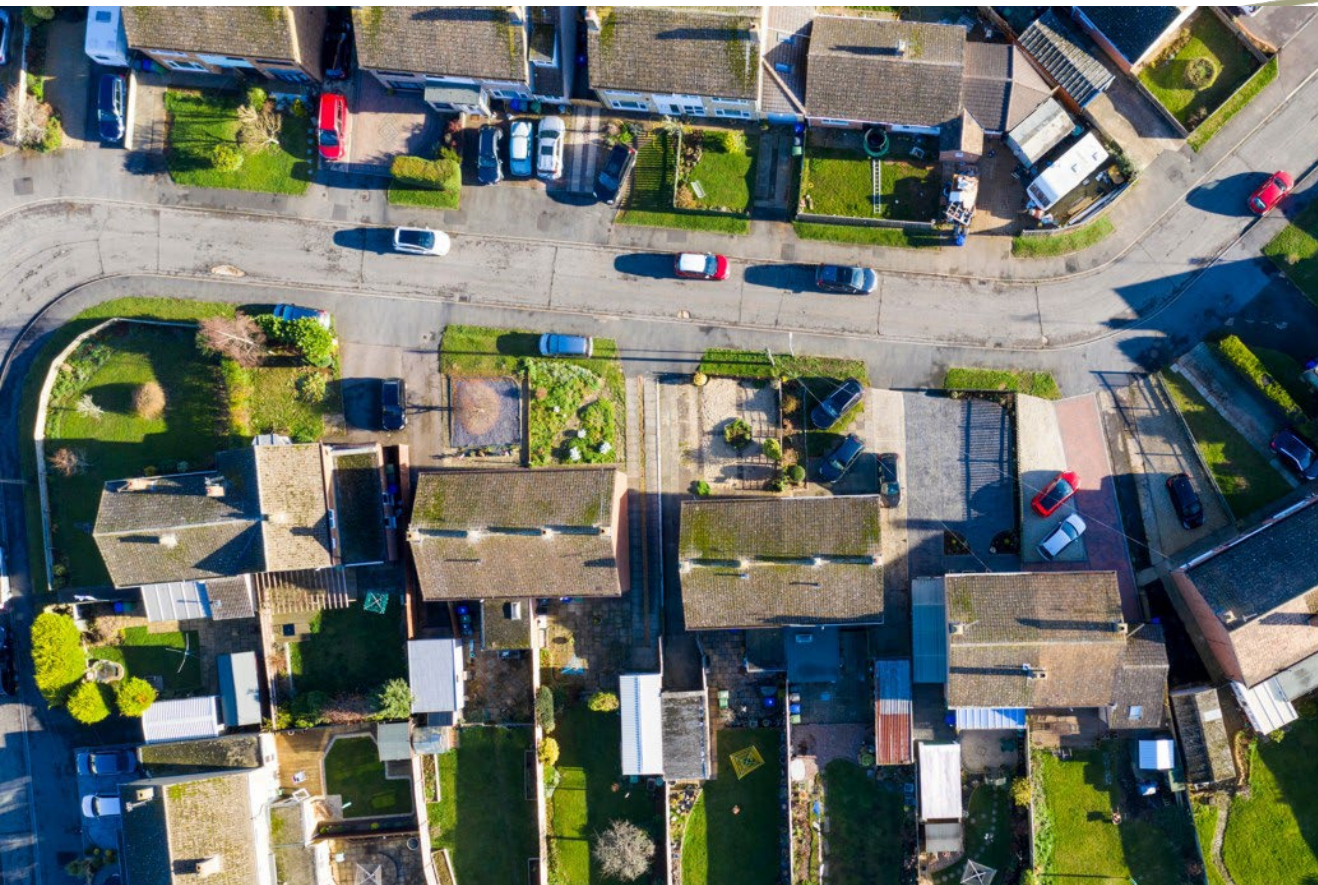
1 Delivering confidence for public advantage



We prioritise the development and enforcement of leading international standards, which protect consumers and businesses, and ensure the highest level of professionalism is employed across the profession. With our evidence-based approach and extensive knowledge of the built and natural environment, we can influence policy and give expert advice to public bodies and decision-makers. These standards continue to be adopted in the major economies of the world by governments and end users, helping to provide market confidence and enable our professionals to play a critical role in effecting positive change.

1 Delivering confidence for public advantage

Standards and regulation



Our global standards

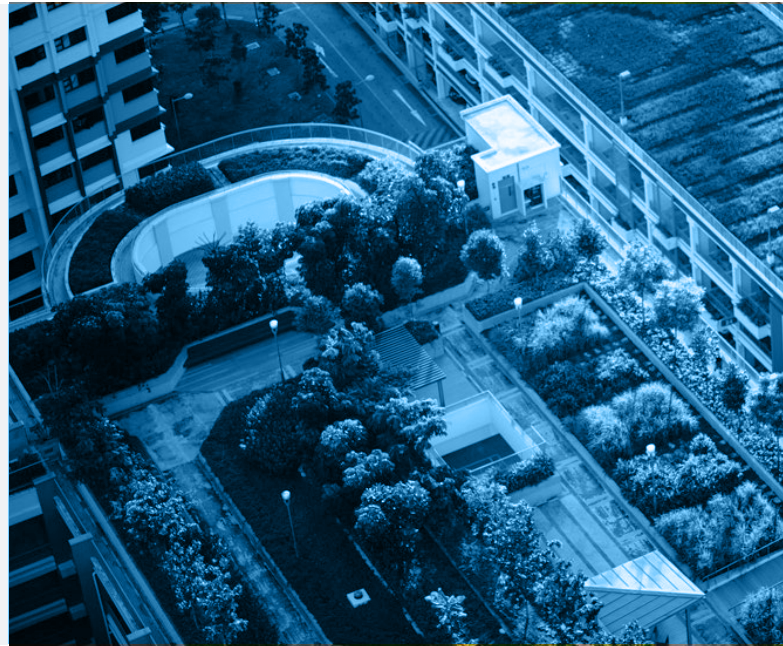
Last year was a strong year for standards adoption with a total of 80 adoptions achieved, reflecting our work in key areas. The pandemic and subsequent economic challenges increased the demand for RICS standards as organisations sought to build back better across the built and natural environment. The aftermath of the Grenfell tragedy in London also created an environment for RICS to step up and show leadership and collaboration to make buildings safer from fires in the future.

80

Instances utilising

21

different standards



The stakeholders who adopted and implemented RICS standards ranged from major governmental and inter-governmental bodies, financial decision-makers, other associations and institutions, insurers, consultancy firms outside the UK and clients, including:

- UK government and devolved nations and ministries within the UK government
- UK Finance and mortgage lenders
- Turner and Townsend, Faithful & Gould, KPMG, Knight Frank, Cushman and Wakefield (all outside the UK)
- Royal Town Planning Institute, Kuwait Real Estate Association, Law Society
- Major Chinese developers including CITIC Heye Investment, Wisdom International Group, Shoukai Monura
- Real Estate
- United Nations
- Zurich, Royal Sun Alliance, AXIA
- Infrastructure Ontario.

Highlights: International Fire Safety Standards (IFSS)

Following the Grenfell tragedy in the UK, RICS has been heavily engaged in all aspects of fire safety work. The IFSS coalition was launched at the UN Economic Commission for Europe and set about developing common principles for the management of fire safety in buildings. In October 2020, the coalition published the IFSS: Common Principles, which were quickly adopted by the United Nations (UN) as the first UN global fire safety standards. Subsequently, the document was adopted for use in other projects, such as major high-rise buildings in China, helping to drive global recognition of RICS working in the public interest and the prevention of tragedies and loss of life.

“Our coalition has worked hard to produce this globally-applicable way to bring improvements and consistency in fire safety to buildings and infrastructure new and old, and reduce the risk to lives.”

Gary Strong, Chair of the IFSS Coalition



Highlights: Personal indemnity insurance (PII) minimum terms

The recent challenging insurance market has led to a lack of adequate and affordable PII for RICS members. As a result, a working group of RICS members chaired by Andrew Gooding FRICS, within the remit of the Standards and Regulation Board, was set up for members operating in the UK, to look at the following.

- Review RICS PII requirements and how RICS can best support the development of an adequate, appropriate and sustainable PII market for RICS-regulated firms.
- Identify additional guidance and support that RICS can provide for RICS-regulated firms on obtaining adequate and appropriate indemnity.
- Understand what information consumers and clients require to ensure transparency around RICS-regulated firms' indemnification arrangements.
- Review how RICS collects and uses data to predict emerging trends in the PII market, as well as better assess and articulate the risk profile of the profession.

Going forward RICS will also review the global situation for PII.



"I know how challenging the insurance market has been for many firms over the last two years, and I recognise the good work RICS has done to date. However, I believe there is a need to undertake a more fundamental review of our insurance arrangements."

Andrew Gooding FRICS, Chair of RICS' PII Working Group

Highlights: RICS guidance on cladding in multi-storey buildings

One of the most significant market issues in the UK is the cladding crisis. RICS has been working with multiple stakeholders to balance ensuring the housing market can continue effectively, while also clarifying the risks of external wall systems. **The Valuation of properties in multi-storey, multi-occupancy residential buildings with cladding** guidance note, approved by the Standards and Regulation Board, was adopted by the UK government and lenders, and through these adoptions valuation surveyors have been able to continue to inspect and value properties. RICS' work with the government also led to the development of a training course for building surveyors funded by the government.

"IFE welcomes the RICS guidance to support valuers in adopting a risk-based approach for valuation assessments. IFE will continue to engage with RICS, the government and lenders to help refine the guidance to ensure ongoing compatibility with other fire safety guidance and legislation."

Peter Wilkinson, Institution of Fire Engineers (IFE)

Highlights: Valuation review (Call for evidence – 16 Dec–31 March)

Enabling confident markets to the public advantage underpins the contribution of over 16,000 RICS regulated valuers globally, and the expertise of our profession has been relied upon for over 150 years. With an estimated 70% of global wealth held in land and property assets, and much of global bank lending secured on these assets, the standards that RICS valuers work to play a critical role in supporting markets by creating consistency and transparency.

RICS' Standards and Regulation Board commissioned an independent review of real estate investment valuation practices in response to structural shifts in investor and occupier demand for real estate, which lead to changing market, public and regulatory expectations of valuers, many accelerated by the impacts of COVID-19. Representatives from governments and professional bodies to valuers, regulators and lenders from key global markets were consulted during the call for evidence from 16 Dec to 31 March 2020, and 43% of the responses received came from outside the UK.

The independent valuation review, chaired by Peter Pereira Gray, will make recommendations to RICS and other relevant bodies on how valuation standards and related support frameworks must evolve to continue delivering confidence.


Read more: [The Independent Review of Real Estate Investment Valuations](#)

Valuation review

There are currently 242 firms across the construction industry in the UK that have signed a pledge, committing to using early intervention techniques such as the RICS conflict avoidance process and making a positive change.



"I am delighted that **Network Rail** has been recognised for deploying dispute avoidance techniques that support a more collaborative industry and reduce the likelihood of costly and damaging disputes. We have supported RICS and the Conflict Avoidance Coalition from the beginning and our capital works suppliers are already signatories to The Pledge."



Stephen Blakey, Commercial Projects Director, Network Rail, on becoming the first client rated as a Gold Standard organisation part of the pledge.



Conflict Avoidance Pledge

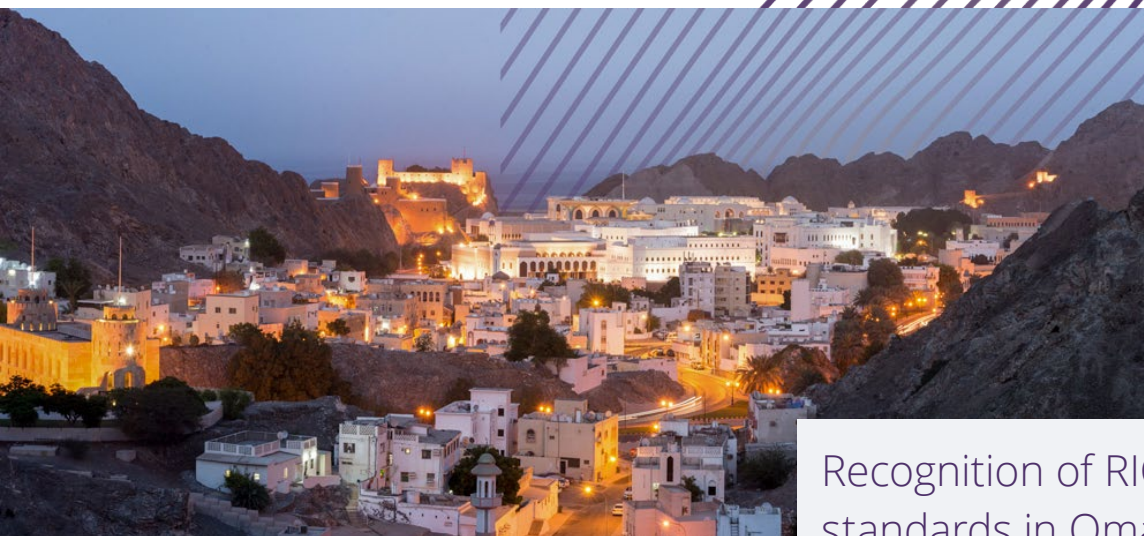
Influencing a global agenda



China

CITIC tower – The Skyscraper Centre in Beijing is going to adopt IFSS and is looking for support from RICS

In China, the International Commercial Dispute Prevention and Settlement Organisation (ICDPASO) has unanimously recognised RICS as a full member.



Recognition of RICS valuation standards in Oman and Kuwait



Strong partnership work with the Confederation of Housing and Rehabilitation Cooperatives (CONCOVI) in Spain has led them to adopt International Property Measurement Standards (IPMS), International Ethics Standards (IES) and Real Estate Brokerage Standards

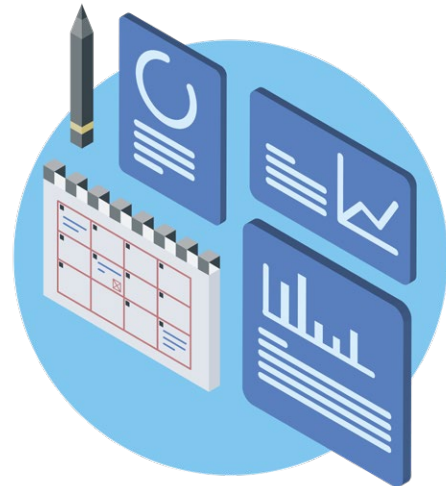
Regulation

RICS' Standards and Regulation Board, headed by Dame Janet Paraskeva and launched in 2020, continues to work to maintain public trust and confidence in the profession by adhering to its strategic direction of professionalism in the public interest and in fulfilment of our Royal Charter. We support the profession, underpin client and wider public confidence, and uphold professional standards through our regulatory activities and assurance programme.

In the last year, key elements have been added to our regulatory toolkit, including:

- delivering increased member support visits
- enhancing the annual return process for regulated firms and registered valuers
- creating tailored assurance questionnaires
- adopting digital community platforms
- delivering a range of regulatory webinars and workshops for members and firms
- preparing a proposal for reviewing member post qualification continuing professional development (CPD).

These elements add to our existing model of proactive regulatory review activity and independent-led regulation, through investigating concerns and undertaking enforcement activity where necessary. This is underpinned by RICS' Rules of conduct, standards, professional statements and guidance, market intelligence and annual monitoring of continuing professional development (CPD) for the duration of membership.



We monitor

10,375 RICS-regulated firms

135,810 individual professionals and trainees

and 16,428 Registered Valuers, worldwide.

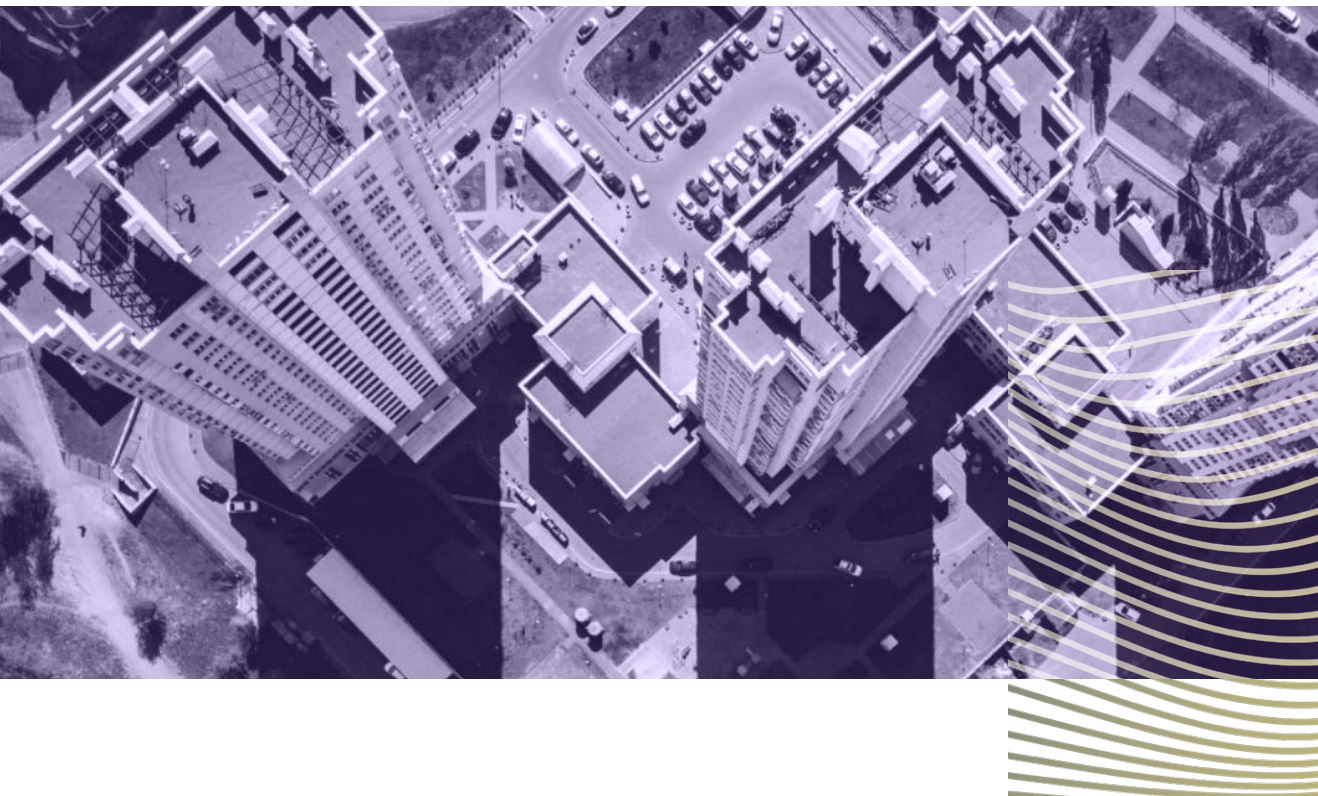
In 2020-2021 we received

2,697 concerns from members of the public, other RICS members or clients about RICS members or firms.

In the same period, 411 concerns led to further investigation and 355 investigation cases were closed.

1 Delivering confidence for public advantage

Impactful thought leadership



In the past year, our thought leadership and advocacy activities have advanced the role of the profession through engagement and influence with key external stakeholders across the globe. This helps to create demand for the profession's expertise, develop a sustainable business environment and ensure that the profession continues to work for the public advantage, as defined by our Royal Charter.

Fundamental to our work is positioning chartered surveyors as the thought leader. In essence this means engaging with our members to understand the work and impact that they are making across the many verticals of the built and natural environment as the go-to experts on all matters relating to the industry.

The data produced by our market surveys have been gaining significant traction among key global external stakeholders.

The Guardian

Staff and materials shortages slow growth in UK construction sector

[Read more](#)



Bloomberg

U.K. Construction Industry Hit by Skills and Supply Shortages

[Read more](#)



Construction Global

Material costs hampering construction growth - RICS Survey

[Read more](#)



The UK economy and property market update

A new quarterly summary of the key trends, both macro and real estate, designed to provide useful insight for members who don't have research teams to support them among our small, medium and micro member firms.



World Economic Forum's Framework for the Future of Real Estate

RICS is now a member of the World Economic Forum's Framework for the Future of Real Estate. The idea of the framework is to improve the state of our world by transforming buildings and cities to be more liveable, sustainable, resilient and affordable. Our president for the year 21/22, Clement Lau, will be representing RICS and will ensure that we and the profession have a seat at the table to help shape this framework in the coming year.





The VALUER Project

A collaboration between the UK government's Department for Business, Energy and Industrial Strategy (BEIS) and Monmouthshire Building Society, is being expanded following a successful pilot in Wales. VALUER is a ground-breaking scheme that recognises home energy efficiency measures in affordability calculations used by lenders. This is providing much needed evidence of how the market recognises the benefits of energy efficient buildings in ways that can be captured in the valuation and lending process, which will ultimately benefit consumers.

"For RICS surveyors this project is creating work opportunities and training, helping to position RICS and its professionals at the front of the housing decarbonisation agenda."

Sam Rees – RICS Public Affairs Officer

Read more on RICS leadership to create greener homes.

World Built Environment Forum (WBEF)

In 2020/21, WBEF expanded its commitment to the digital first delivery of first class thought leadership, covering four core themes: markets and geopolitics, urbanisation, digital transformation and the natural environment.



World Built Environment Forum

Visit the WBEF webinar website

[Read more](#)

“Thought provoking topics with excellent speakers.”

Robert Scott FRICS – Wiltshire Council

“Perfect, relevant subject matter and a great selection of knowledgeable experts.”


Glenn Irvine – University of Leeds

Top rated webinars of the year



Driving ESG in real estate and construction: A foundation for impact investment

[Read more](#)



The \$50 billion question: Why are construction disputes so common and so costly?

[Read more](#)

Project Benchmarking: What can the construction industry learn from COVID-19 vaccine development?

[Read more](#)



1 Delivering confidence for public advantage

Positive social impact



The year 2020 marked the first of our new RICS Social Impact Awards. The awards are designed to shine a light on the positive social impact that the surveying profession has on the built and natural environment, people's lives and across the whole of society.

They showcase and recognise inspirational initiatives and developments in land, real estate, construction and infrastructure in the UK. Following their launch in 2020, over 460 project entries were received from across 12 regions of the UK with social or environmental impact at their core.

All entries were judged on their contribution to making a positive impact and adding value to society. Criteria cover human, social and environmental impact as well as collaboration and innovation.

Project of the year: Winner: Marmalade Lane, Cambridge

This category covers residential developments of either a single building or overall project, new build or conversion.

Marmalade Lane – a 42-home cohousing community in Cambridge – was designed in collaboration with its future residents. Made possible by an innovative land sale approach, it has enabled residents to achieve their dream of a multi-generational cohousing community. Homes are built to high environmental standards using Trivselhus' closed timber panel system and cross-laminated timber. The result is a neighbourhood of beautiful, sustainable homes enveloped by a strong sense of community that is having a tangibly positive impact on residents' lives and the wider locality.

Surveyor: Monaghams

Architect: Mole Architects

Developer/contractor: TOWN

Owner/Client: Cambridge Cohousing Group

All pictures by David Butler





Project of the Year :
Marmalade Lane, Cambridge
The judges commented

“An inspiring cohousing community, where built environment not only harnesses this ethos, but compliments and encourages its growth. Interaction of residents is everywhere and you notice this from the moment you enter the site. Residents share many facilities and this not only promotes community, but also frees space within their homes.

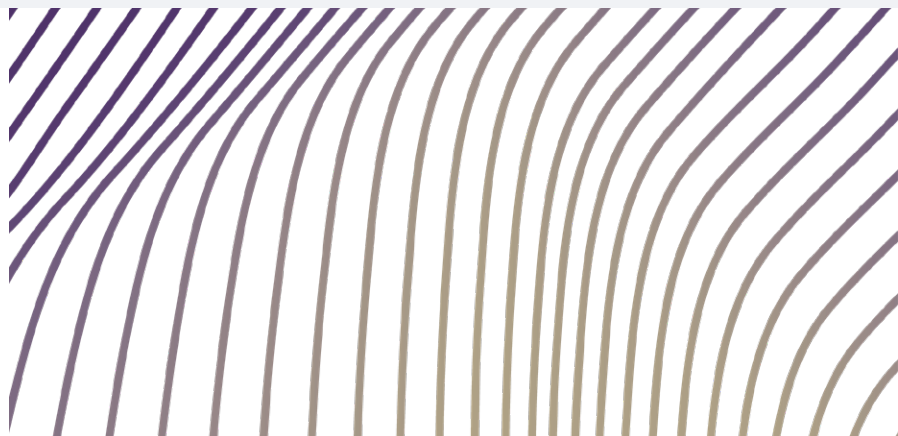
The community does not limit itself to its immediate neighbours but has expanded to embrace the wider community. Supporting others and interaction is at its heart.”

[Read more](#)

2 Supporting professional progression



We continue to research, design and deliver lifelong learning and development that provides diverse and accessible pathways into the profession.





7,549 total enrolments
with considerable growth in China,
Hong Kong and UK



12% increase
in join enquiries

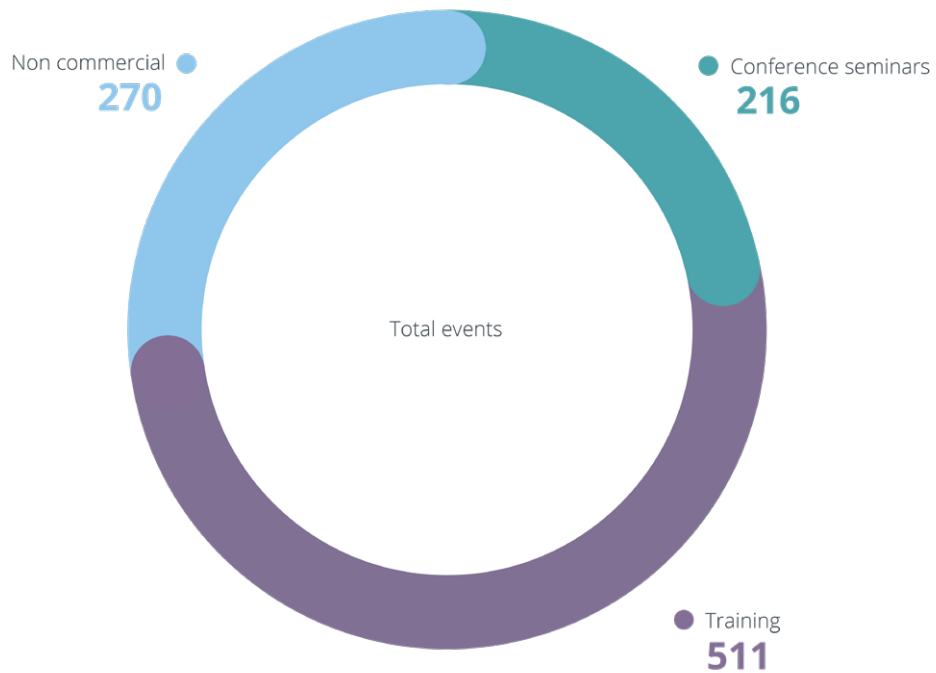
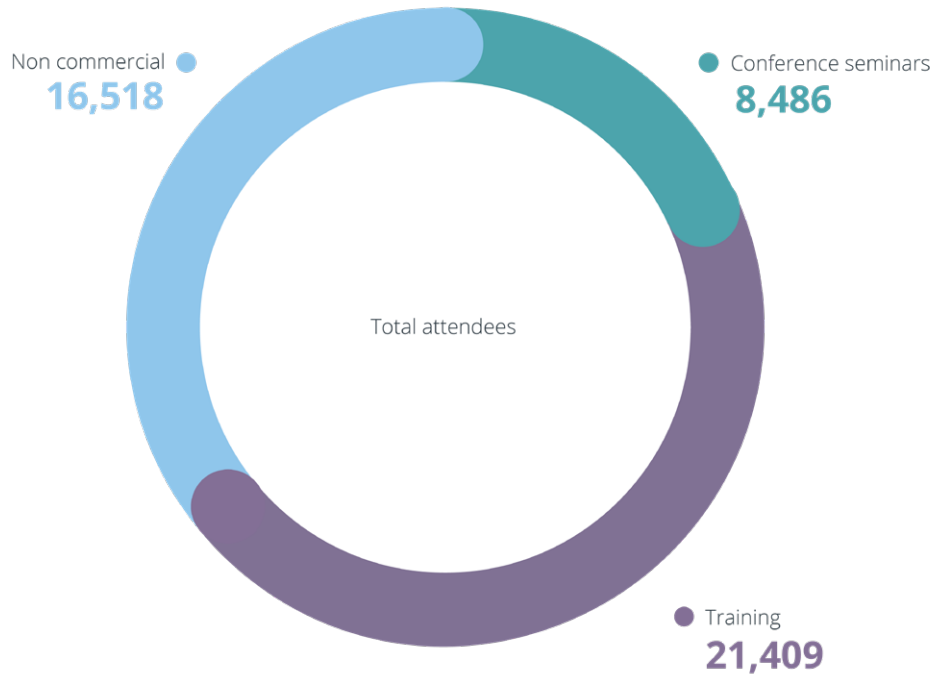


26%
of new enrolments identify as women



5.4%
of newly-qualified members are from a
racially diverse background

RICS provided a comprehensive range of conferences/seminars, and training for our professionals throughout the year.



Young Surveyor of the Year 2020

The RICS Young Surveyor of the Year Awards showcases our diverse and talented future leaders of the profession in the UK, acknowledging their incredible professionalism, expertise and innovation.

As a one-time virtual experience due to the pandemic, the 2020 awards boasted a number of other firsts:

- They were hosted by a previous Young Surveyor nominee – Sara Hartill, a residential surveyor at Christie.
- Sara used the keynote to interview Kelly Allen, a 2019 Building Surveying award winner, to tell her inspiring story of resilience in the face of adversity.
- The programme included five discussion groups, with subjects ranging from ‘making an impact’ to ethnic representation in the industry and LGBTQ+ awareness in the workplace.



[Watch here](#)

[Read more](#)

So what did some of our winners think?

“These awards really do showcase the best in class; providing the next generation with aspirational role models.”

Head of the judging panel
David Shaw, Director at Torridon and Chair of the RICS
UK Matrics Board



“I was delighted to win ... It was great to receive industry recognition for my achievements and the award has already opened many doors.”

Winner, Land, Urban and Rural
Jessica Jones

“Winning the Building Surveying Category for the 2020 YSOYA has had a significant impact. It was not only an opportunity to reflect on my own achievements, but during a time of great uncertainty it was a way of directly supporting my career and progression. Since winning, I have had new opportunities which has further helped develop my career and it has enabled me in making great contacts amongst a wide range of built environment professionals.”

Winner, Building Surveying Category
Samantha Organ





“Having won the RICS Matrics Young Surveyor Award – Valuation 2020, it was a huge career milestone and achievement. The response and recognition from my company (SDL Surveying), colleagues and the wider industry has been so positive and allowed for new opportunities.”

Winner, Valuation Category
Gurpreet Sandhu



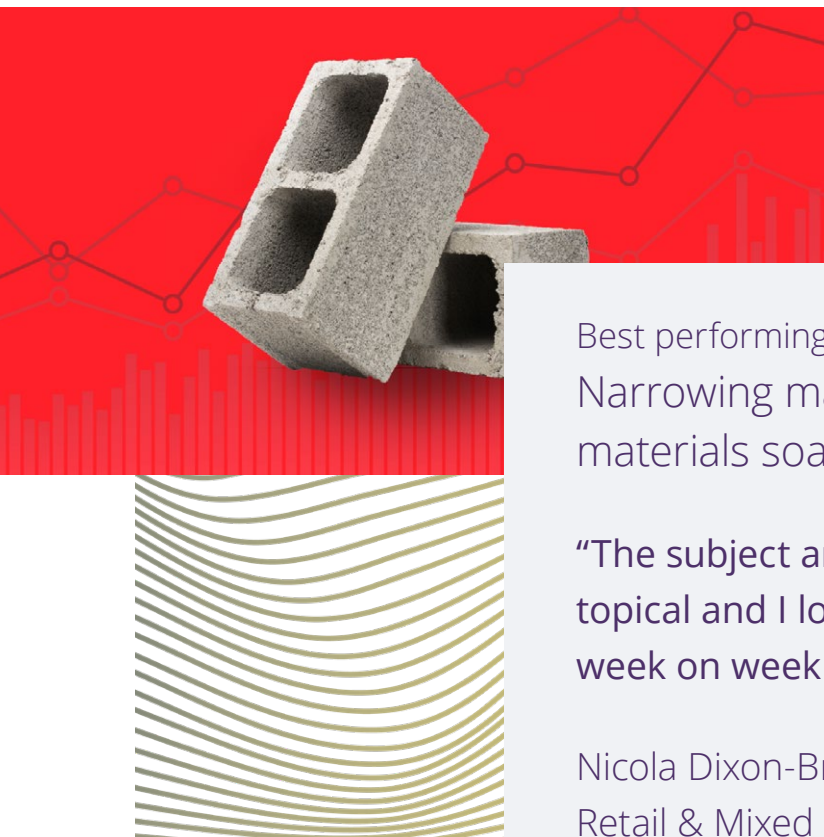
“Winning the RICS Young Surveyor of the Year award has been the highlight of my career so far. Having started our surveying business just before the pandemic, I could have never imagined that we would have finished our first year in business having grown from a team of two to a team of twelve.”

Winner, Residential Category
James Brook



Modus and Journals

Modus, our award-winning digital thought leadership publication with insight and opinion on the built environment from around the world, continues to provide accessibility to many countries outside of the UK, with readership most notably in the US, India, Hong Kong, Singapore, Canada and Australia.



Best performing MODUS article of the year
Narrowing margins: cost of building materials soars (June 2021)

“The subject areas are always relevant and topical and I look forward to reading them week on week.”

Nicola Dixon-Brown (she/her), Director, CBRE Retail & Mixed Use (M&G)

Combined with our Journals, which provide technical insights from experts across key industry issues in four sectors (property, construction, built environment and land), we offer RICS professionals high-calibre content and insight to support their professionalism, delivered through an enhanced and engaging digital experience.



Best performing JOURNALS article of the year
The Red Book and your APC (September 2020)

“I find that the Journals are a great resource for professionals wishing to keep up to date with the issues as well as broaden and widen the scope of their knowledge of the built environment (and therefore terrific that all Chartered Surveyors have access to all the various Journals).”

Ron Cohen MRICS, Israel Registered Valuer

“I’ve been a member since 2015 and am happy to say that I find the overall quality of RICS publications to be way higher than it used to be.”

Yulia Pak, MRICS

3 Building for the future



RICS is committed to collaborating with others and remaining future-focused. This ensures that the profession evolves and adapts to the industry's biggest challenges. We are working to ensure that we build for the future both as an organisation and as a profession.

Sustainability

RICS is focusing on developing practical solutions that enable the profession to help drive positive change where they are now and for the future. Collaborating with others is a major part of this process.



International Cost Management Standard 3

Consultation launch (5 July)

With the built environment responsible for around 40% of global carbon emissions, RICS has worked as a member of the International Cost Management Standard Coalition, along with 47 globally prominent organisations, to pioneer sustainable practices by developing ICMS 3. This standard is a world first for cost and carbon management in construction, from concept to completion and beyond. It will enable governments and non-governmental organisations to compare construction project costs and carbon emissions to those around the world, creating transparency and consistency in the sector globally. the US, India, Hong Kong, Singapore, Canada and Australia.

This standard will contribute positively to efforts to decarbonise the construction sector in the most cost-effective way. Through ICMS 3, professionals will for the first time be empowered to deliver a globally consistent method for carbon life cycle reporting across construction projects, from buildings and bridges to ports and offshore structures.

To ensure the standard is fit for purpose, RICS, along with the members of the ICMS coalition, launched a consultation on 5 July, open to a wide range of built environment professionals, from quantity surveyors and building surveyors to engineers, architects, and environmentalists.

[Read more](#)



Over the last year RICS has been developing and preparing a new global guidance note: Sustainability and ESG in commercial property valuation and strategic advice.

We have held:

- two global webinars
- a series of global advisory forums
- an eight-week digital conversation on our insight community.

We have gathered insight from a wide range of stakeholders globally, including governments, investors, regulators, valuers and built environment professionals.

The proposed guidance note aims to deliver practical and globally-relevant principles for the delivery of the sustainability and environmental, social and governance (ESG) requirements of clients through the overarching standards contained in our RICS Global – Valuation Standards (Red Book).

Influencing EU green finance policy

As a member of the EU Technical Working Group (TEG) on sustainable finance appointed by the European Commission, RICS led the built environment strand of a comprehensive EU strategy that fully supports the transition towards a sustainable economy – one of the key priorities of the European Commission and the UN Sustainable Development agenda.

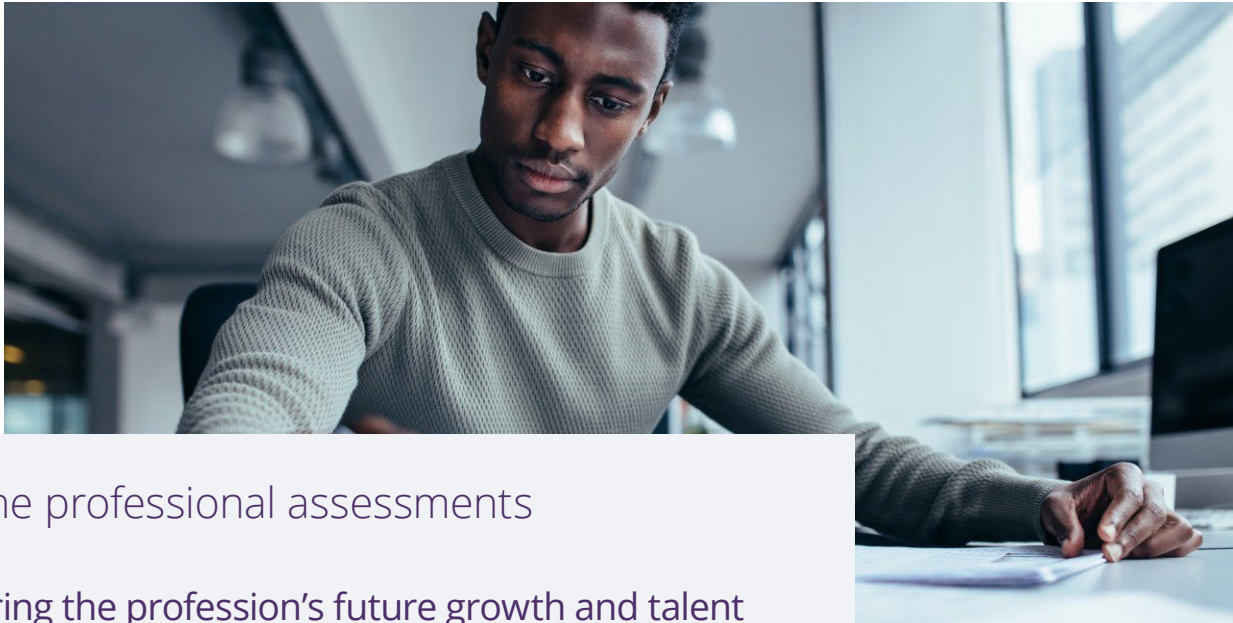
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RICS' work on leading the development of a clear and fair criteria for the built environment facilitates access to green finance and accelerates crucial large-scale renovation of the European building stock, driving a positive social impact.



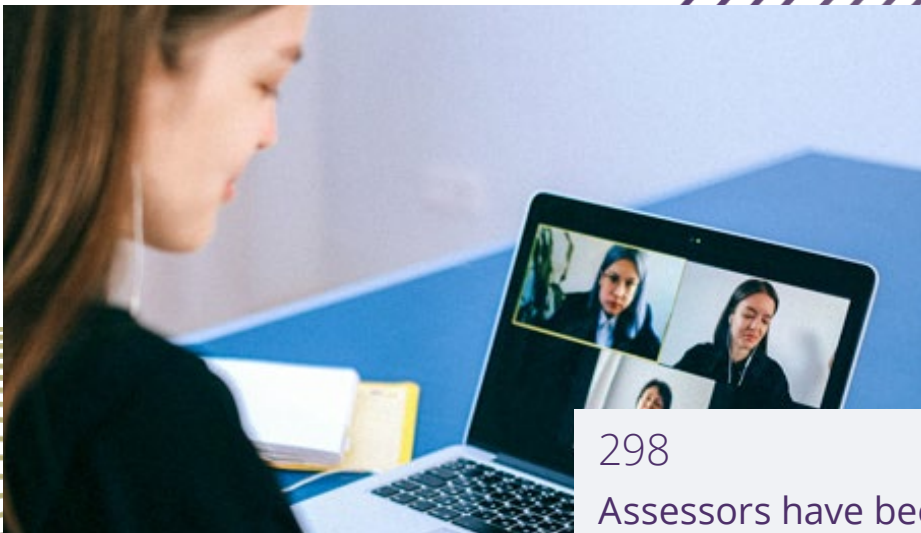
Sean Kidney
CEO, Climate Bonds Initiative





Online professional assessments

Securing the profession's future growth and talent pipeline through the demand for qualifications remains paramount. Increased emphasis on ensuring the profession has access to knowledge development and competence growth through a global digital platform has also become a greater priority.



298

Assessors have been trained using a blended approach of e-learning and live webinars.

In 2020/21:

- **7,507**
new candidates enrolled for an assessment.
- **351**
AssocRICS assessments were held.
- **4,869**
MRICS assessments were held.
- **4,226**
new AssocRICS and MRICS were elected to the register of members.

Chartered surveyor final assessment interviews continued to be delivered online. The implementation of a new digital platform towards the end of 20/21 has affected our ability to deliver our assessment programme, and has had a significant impact on candidates and firms. We continue to work with candidates and key stakeholders on these challenges, and are committed to delivering improvements to our assessment programme through 21/22.

Our assessors are integral to the success of the assessment process: they provide their time and expertise but, most importantly, function as the gatekeepers to the profession. It is our assessors who protect the standards of those qualifying with RICS and without their support our assessments cannot proceed. Our new online training programme is designed to support them in this critical role.

To support our continuous improvement program, we have appointed a steering group to oversee a review of all entry and assessment processes and make recommendations for future changes.

4 COVID-19 resilience and recovery



As the COVID-19 pandemic continued to challenge communities across the globe over the course of last year, our professionals played a fundamental role in helping society to respond and build back better. Against the backdrop of these unprecedented and sustained challenges, RICS monitored developments, continued to seek clarity from governments and signpost useful guidance for the membership, from finance to wellbeing and created COVID-19 guides to surveying services.

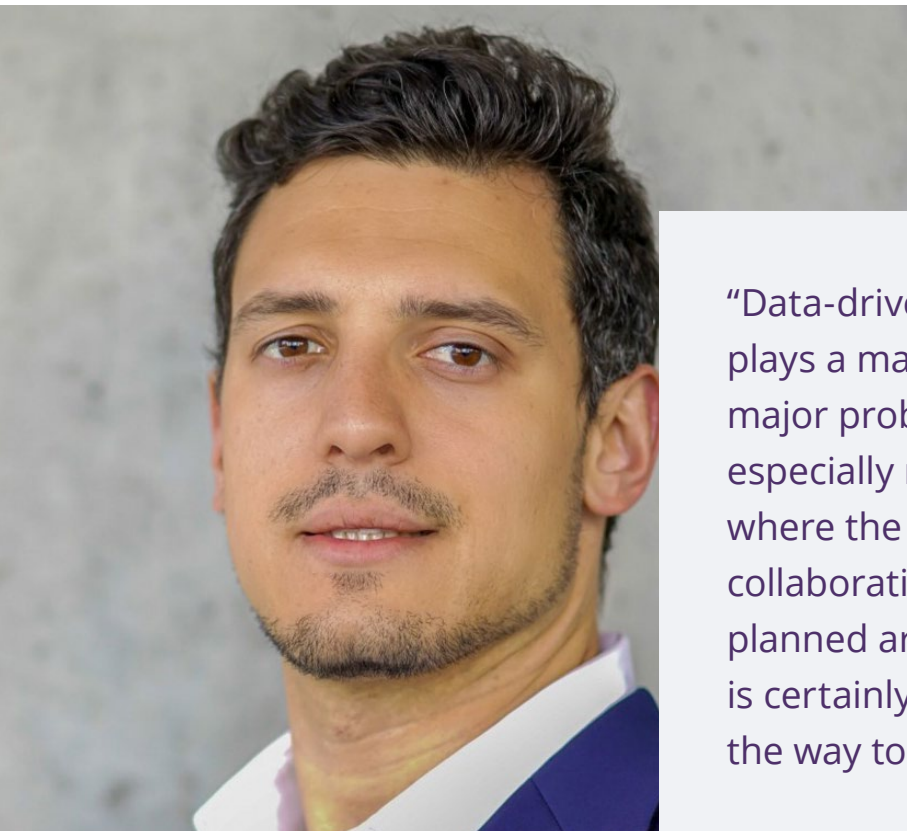
Stories of resilience from our members

Professionals in the built and natural environment have held firm on their singular purpose of delivering to the public advantage by showing great resilience during the challenging months of COVID-19 and producing some outstanding achievements. Here is a selection of stories from some of our professionals in different parts of the world.

Building information modelling (BIM) in Portugal

Bruno de Carvalho Matos MRICS has been at the forefront of leading change in the Portuguese construction market. He has driven new procurement, contracts, and monitoring procedures for the Portuguese realty market to ensure adequate BIM application across the industry supply chain.

Bruno believes that project managers should play an active role in leading the way for a sustainable and resilient built environment by unlocking the full potential of digital transformation in construction.

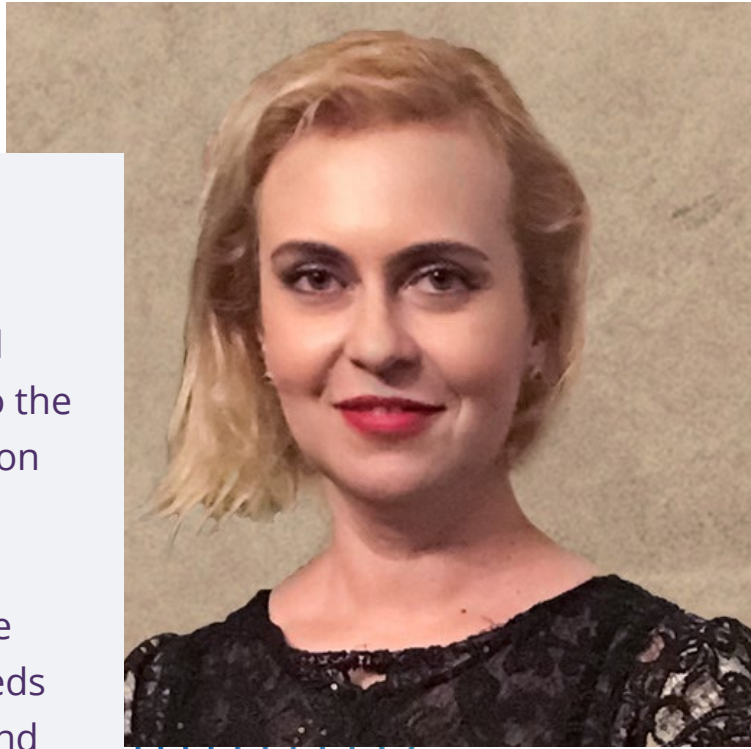



“Data-driven digital transformation plays a major role in overcoming major problems in construction, especially now with the pandemic, where the challenges of collaboration and to perform as planned are considerably higher. BIM is certainly the disruptive change and the way to go in the future.”

Bruno de Carvalho Matos, MRICS

Contract management and Alternative Dispute Resolution in Latin America

Romania-based contract management and alternative dispute resolution expert Cristiana Roscoiu MRICS enabled millions of families across Latin America to have access to decent living conditions despite the disruption caused by COVID-19. Cristina worked in more than 20 projects spread throughout the region to ensure communities were not impacted, and contracts were managed to resolve issues as efficiently as possible so that parties did not reach disputes. She firmly believes that flexibility, innovative solutions, motivated teams, and good communication can transform difficulties into advantages.



“Through our projects, we help millions of families have decent living conditions. For developed countries, we act in response to the aging of networks and population growth (the need for a greater supply of drinking water) while for the developing countries, we ensure the delivery of basic needs like wastewater management and drinking water modern systems for communities, agriculture and the cattle industry.”

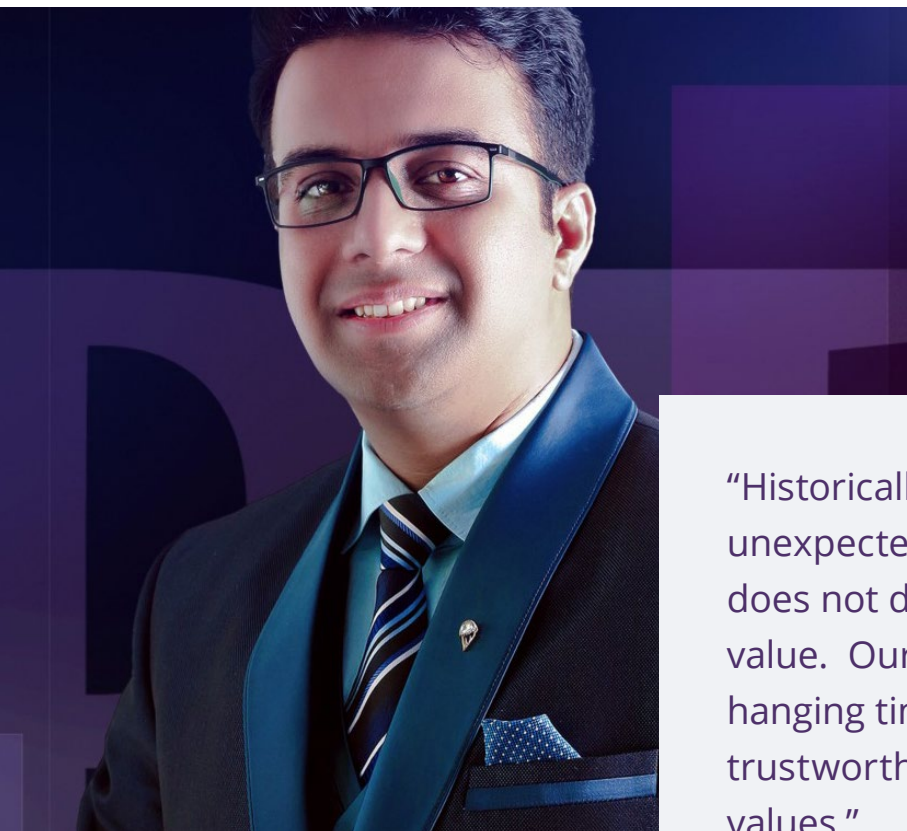
Cristiana Roscoiu, MRICS



Valuation in India

Indian valuation firm Indaslab showcased seamless business resilience by migrating to digital working to support clients remotely during the pandemic. The firm led a multi-million-dollar project under volatile conditions to confidently attest and perform the valuation on time of a debt-ridden company.

The challenge was to defend the value of the project against the Security Exchange Board of India, tax authorities, statutory auditors of the companies, and multiple bankers. The small-medium enterprise adhered to the core valuation techniques and followed a structured approach to carry out the assessment. Parag Kulkarni MRICS, Founder, firmly believes that data-driven conclusions can safeguard professionals from grossly wrong deductions, and crisis does not warrant one to be pessimistic and undervalue. The true test is to remain dispassionate to achieve a fair value.



“Historically, we have experienced unexpected times. Uncertainty does not detach fairness from the value. Our job, irrespective of the hanging times, remains to deduce trustworthy, credible, and fair values.”

Parag Kulkarni, MRICS

Restarting economies

The pandemic impacted different countries at different times and in different ways. China is often depicted as having been the first in, and the first out, of the pandemic's initial grip. As such, it dealt with the process of re-opening properties and provided guidance on the wide range of considerations for many of our professionals.

The China conference in Shanghai was our first face-to-face event that brought together around 40 speakers and an amazing 500 attendees from the whole of the region's built environment to engage in our thought leadership. On the same evening we hosted the RICS Awards China, which also welcomed a crowd of over 500 to celebrate some of our profession's brightest stars in China. This marks a return to in-person events and highlights how we have embraced digital first but not digital only.



5 Diversity and inclusion




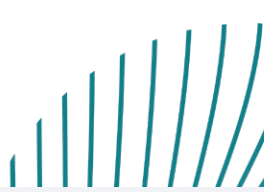
The future of the profession depends on the ability to create an inclusive, empowered profession to attract the best people whatever their gender, sexual orientation or race. RICS is committed to raising awareness and promoting diversity and equality for the profession where every individual has an opportunity to thrive and fulfil their potential.



Increased gender diversity

There has been an increasing push to create a more gender-balanced profession.

In 2017, only 13% of the RICS membership were women. This year, the number of members and candidates identifying as women is 18% and the number of women newly enrolling stands at 26%, with the number of APC candidates at 27%. While we may have a long way to go, this is showing a promising upward trend, highlighting the importance of visible role models as a route to advancing this further.



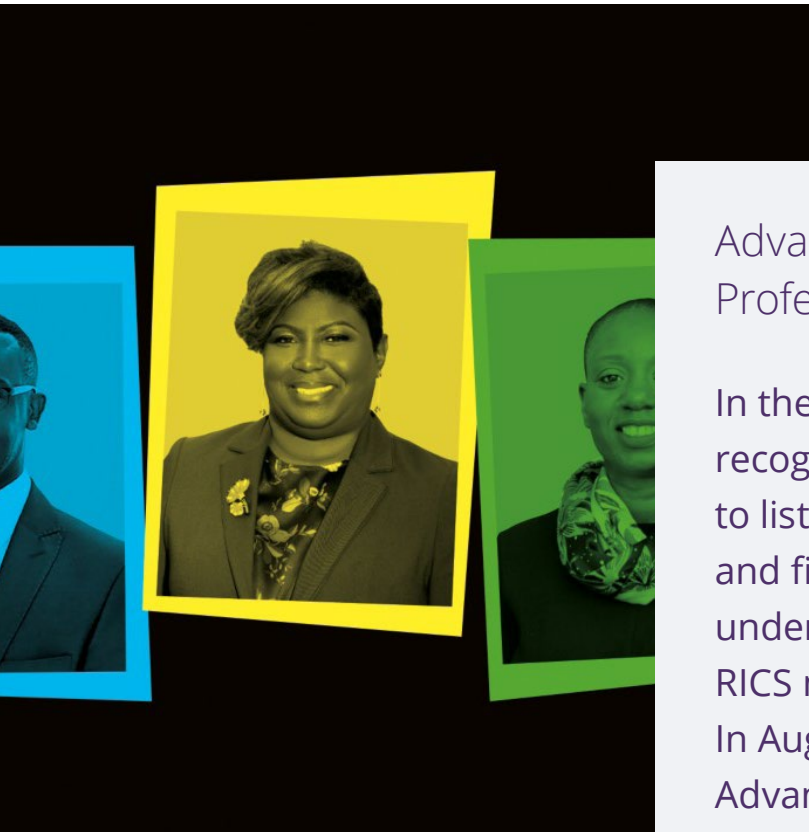
Sophie Perkins MRICS (Atkins), determined to better support her fellow women surveyors, launched the Sophie Shoe personal protective equipment, designed with women in mind so they are able to visit any kind of site with the right protective equipment comfortably.

[Read more](#)

RICS has continued to promote and encourage a mix of men and women as senior leaders within governance and executive positions within RICS – including women appointed as Presidents, governance board leaders and lead executives – and continue to strive for much greater gender diversity and balance. Our profession can only credibly work to the public advantage if we reflect the needs and experiences of the diverse societies we serve.

Hear from the next generation of women professionals as they talk about the trials and triumphs, challenges and successes in their pursuit of a more equal world.

See next generation leader's video International Women's Day 2021.



Advancing Inclusion for Black Professionals

In the summer of 2020, RICS recognised that it was essential to listen to colleagues, members and firms as to the best way of understanding and supporting black RICS members and colleagues. In August 2020 RICS launched Advancing Inclusion for Black Professionals, a comprehensive set of actions and measures to increase visibility of role models, provide a platform for expertise and aims to improve equity.

[Read more](#)



Building a more inclusive environment

Central to this programme was increasing the visibility of black professionals and leaders in the built and natural environment, highlighting their expertise and inspiring those in the profession now and for the future.

We asked six RICS professionals from different ethnic, professional and geographical backgrounds about representation and their hopes for 2021.



With continued focus on improving opportunities for black professionals across the world, harnessing their expertise and helping to inspire the next generation into the built environment, the initiative will create a pipeline of talent that can experience a profession that is inclusive.

[Read more](#)

Black history month in the US

The focus this year was on The Black Family: Representation, identity and Diversity. In the US, during our own celebration of black history month, Alvah Beander MRICS – the first African American woman to be FRICS in the Americas – hosted a series of fireside chats with African American leaders in real estate and construction.



Alvah T. Beander MRICS

“There are so many talented people with great ideas on how to improve the build process, on how to save money, on how to protect owner’s interests.”

Tiffany Hosey

[Watch video](#)

Diversity and inclusion fellowship characteristic

RIC'S ongoing commitment to effecting positive change and building a 21st century professional body through equality, diversity and inclusion was further highlighted this year by the launch of the diversity and inclusion professional characteristic as part of the RICS Fellow application.



As part of the application process, applicants are able to evidence how they have demonstrated the diversity and inclusion characteristic in their career. This could be based on a variety of different areas of work or achievements, from setting up initiatives to promote equality in their workplace, mentoring colleagues from a minority background or ensuring a fair application. Diversity and inclusion is crucial for the success of natural and built environment industries and indeed for the future of our profession.

Global Pride

During Pride 2021 RICS gave a platform to professionals and organisations to talk about LGBTQ+ issues that mattered to them and highlighted how the built environment can make a difference to issues of diversity and inclusion.

We heard from Robin who identifies as Black and LGBTQ+.

“To work within the built environment is to take an oath to create places that benefit the wider society. But right now, this industry is not reflective of the society it’s serving.

There are many people like myself out there, trying to create more seats at the table for the next generation of built environment professionals. I believe that things are only going to get better.”

Inspiring the Next Generation inclusively

As part of Pride celebrations RICS signed the Trans Rights Are Human Rights pledge to demonstrate its support for diversity issues and ensure that Trans members are represented and supported within the profession.

John Doyle, Associate Director at Dooley Associates and RICS North-West Regional Board Member said:

“It’s a huge step forward for RICS”.

[Read more](#)



During the pandemic, older people and care settings were given both focus and prominence, but if you are an older LGBTQ+ person, housing solutions are often difficult to identify. RICS professionals are involved in developing both residential communities and care homes for LGBTQ+ seniors.

Welcome housing

Intergenerational living

6 Inside RICS



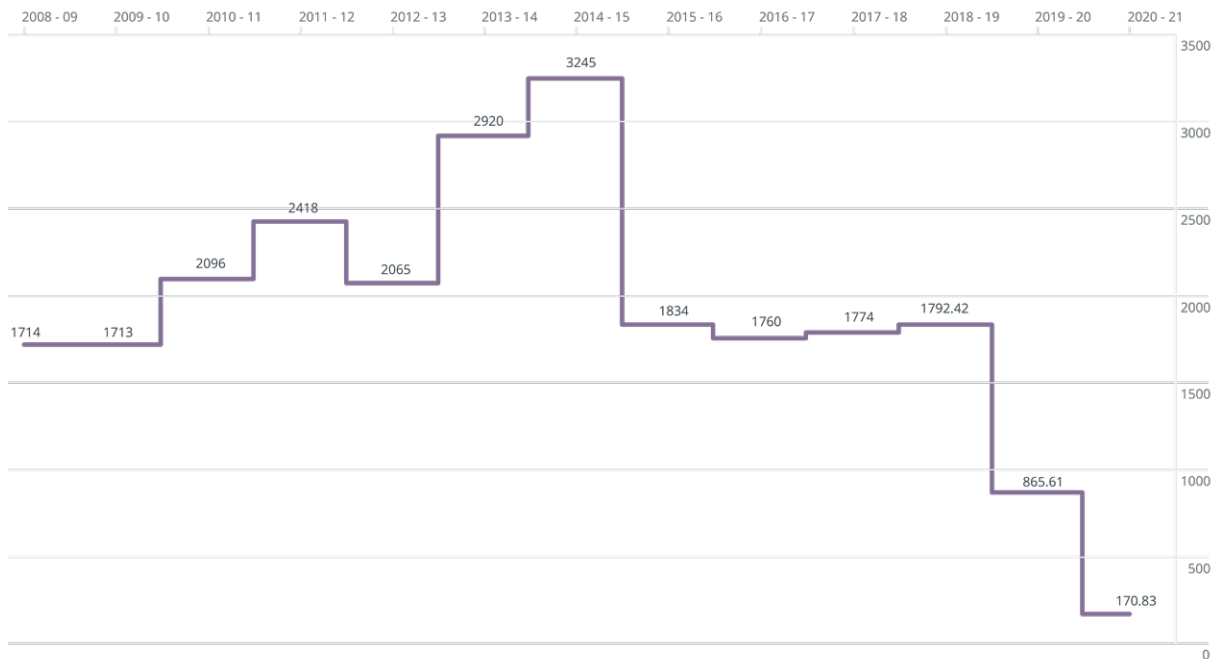
Our colleagues around the world are at the heart of RICS. Without their phenomenal talent, passion and dedication to supporting our profession's positive social impact, we simply would not be where we are today.

Our commitment to sustainability

With the built environment estimated to be responsible for around 40% of global carbon emissions, RICS is championing sustainable practices across the built and natural environment. This includes assessing and, where possible, reducing our own impact on the environment.

As part of our commitment to a transparent environment, social and governance (ESG) programme, RICS is fully committed to understanding and reducing our carbon footprint.

This is done in conjunction with our accredited certification Environmental and Energy Management System as well as the ISO 50001:2018 and ISO 14001:2015 international standards.



Achievements during the RICS 2020-21 financial year include:

- Transition of our Energy Management System to the ISO 50001:2018 standard for all RICS UK activities under the scope of the application of an energy management system. This assesses the use of energy within occupied premises to support the design, consultancy and commercial use of rooms, facilities and activities.
- Integration of the existing Energy Management System and a new Environmental Management System to form an integrated Environmental and Energy Management System that holds accredited certification to the ISO 14001:2015 and ISO 50001:2018 standards.
- Increased management of energy used in company transport by road.
- Rationalisation of our global estate in response to the COVID-19 pandemic.

For more on sustainability see [Sustainability \(rics.org\)](https://rics.org)

Caring for the wellbeing of our people

Our colleagues around the world are at the heart of RICS. Without their phenomenal talent, passion and dedication to supporting our profession's positive social impact, we simply would not be where we are today.

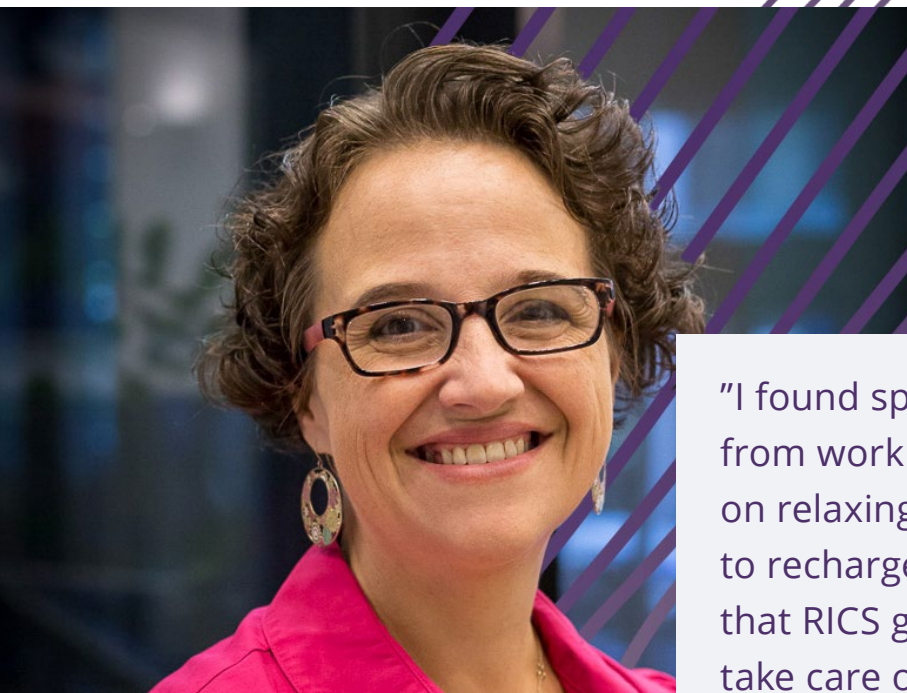


There is no doubt that this past year has been challenging for our people as we have dealt with the ongoing impact of COVID-19, as well as significant organisational change. Looking after them has therefore remained a top priority. This year we have maintained our focus on supporting our people's wellbeing, keeping them connected, establishing new ways of working to help us all create the right work-life balance, and making RICS an even more inclusive place to work.

The health, safety and welfare of our people is something we take seriously. We know that we can only achieve great things with happy and healthy employees, which is why – recognising the difficult times we are all living through – we gave all our people an additional day of annual leave in 2021 to use as a wellbeing day and as a thank you for all their hard work during the pandemic.

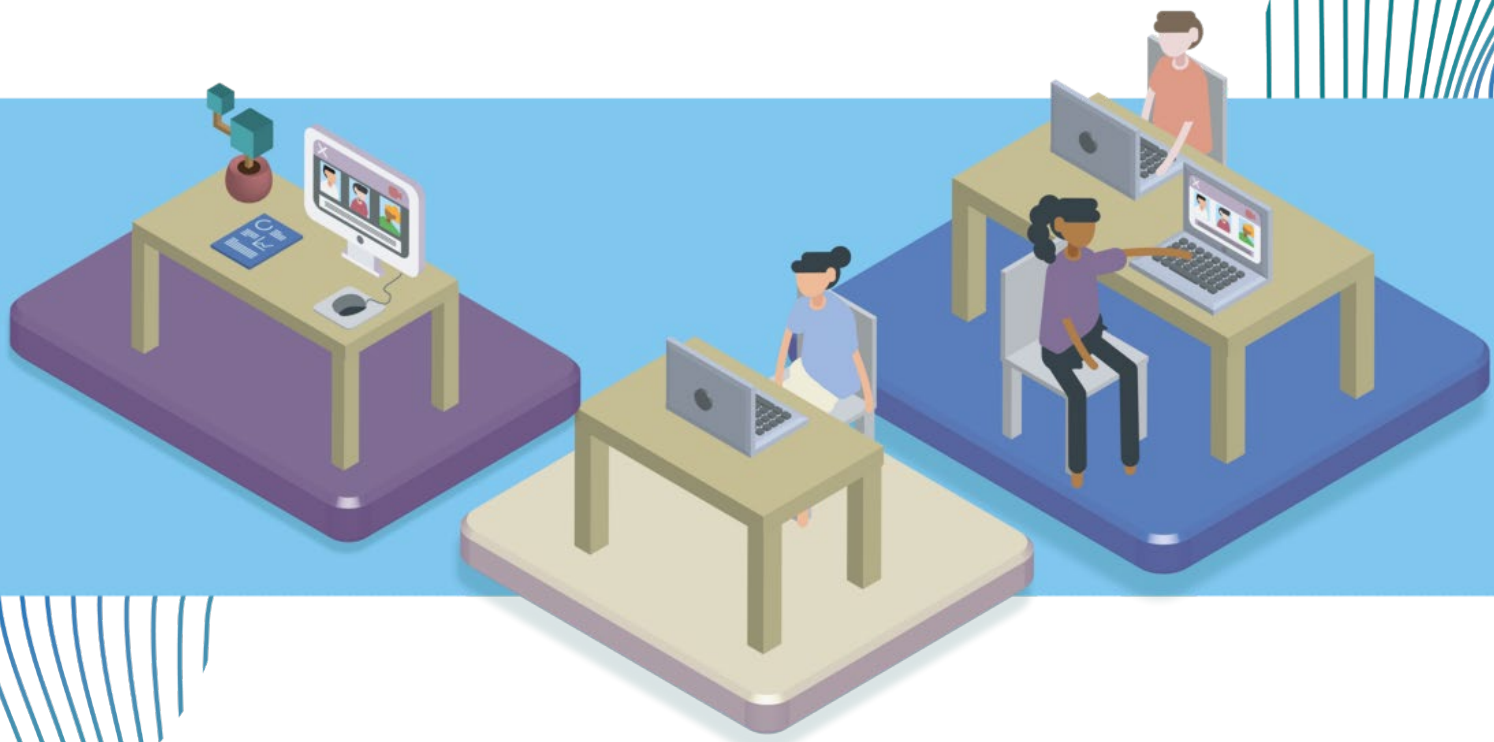
Whether spending quality time reconnecting with family and friends, or getting outdoors for some fresh air, we have encouraged our people to use their wellbeing day however they like, doing something rejuvenating and restorative for them.

This year we also partnered with our charity LionHeart to offer free wellbeing support, counselling, coaching, workshops and webinars to our people worldwide, while our new wellbeing hub has brought together all our resources in one place for colleagues to access at any time.



"I found spending a whole day away from work commitments and focusing on relaxing gave me the opportunity to recharge and reflect. I am thankful that RICS gave us this opportunity to take care of ourselves. Having this extra day with the specific purpose of wellbeing has definitely helped me and my colleagues."

Anke Schnell, Assessment Coordinator



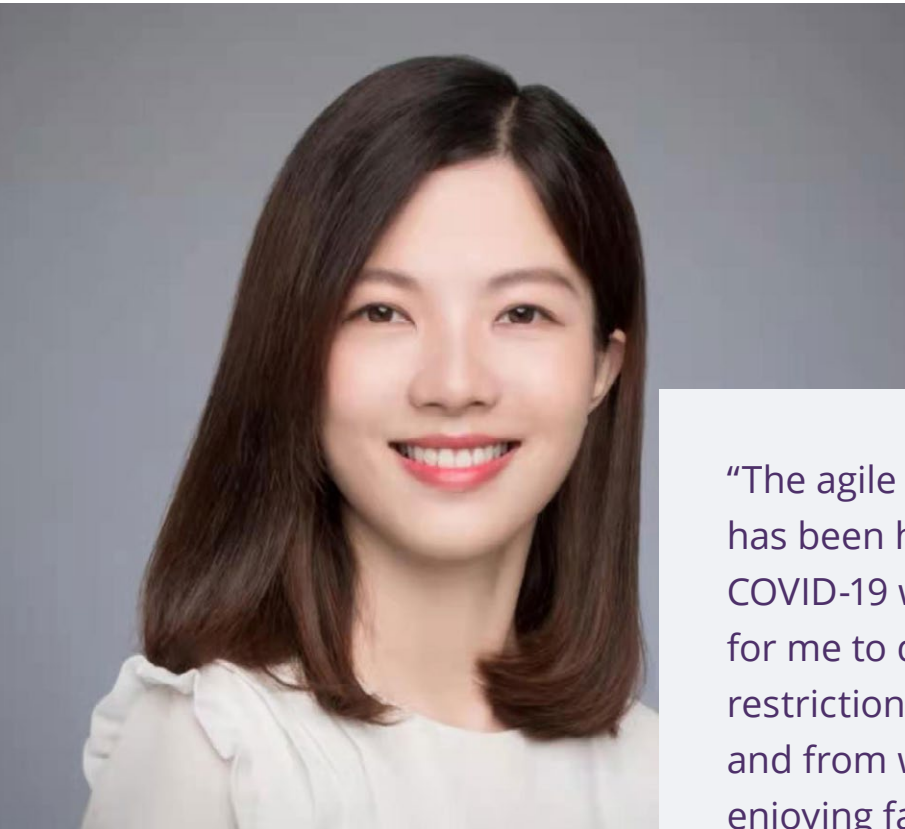
Empowering our people to manage their work lifestyle

The world of work has evolved at a rapid pace over the past 12 months, with COVID-19 accelerating many modern working practices. This has created rich opportunities for us to reimagine our new normal ways of working at RICS.

We listened carefully to our people's views on this, running surveys and focus groups to gain a deeper understanding of where and how they feel they work best. Taking on board everything our colleagues shared with us – and as a diverse and inclusive employer committed to performance rather than presenteeism – we introduced a new agile working policy that empowers and entrusts our people to determine for themselves where they deliver their role most effectively, whether at home, in the office, or both. This ensures we have relevant, future-focused working practices that enhance employee experience.

While agile working has many benefits, not least in enabling our people to maintain a healthy work-life balance, we also recognise the importance of being together in person to collaborate, share ideas and build relationships. Wherever possible this year, as local guidelines have allowed, we have made our global office spaces available for colleagues to meet and socialise, particularly for those who have found remote working during the pandemic difficult or isolating.

Our workplace management team continues to ensure our office spaces are COVID-19 secure and compliant with all government guidelines, as well as our own risk management and wellbeing standards, to provide the safest and most comfortable experience possible for all our people.



“The agile working policy at RICS has been helpful, especially during COVID-19 when it has made it easier for me to deal with local travel restrictions when commuting to and from work. Although I am also enjoying face-to-face interactions, the combination of flexible working options makes it convenient to work with peers, especially those who are in different time zones.”

AK Huang, Member Engagement Lead, APAC

Celebrating the magic of our families

We recognise that having the right balance of work and family life is critical to many of our colleagues. So, to mark International Day of Families this year, renowned magician Nick Einhorn hosted virtual magic shows for all our people and their families. Nick's spellbinding performances brought our colleagues' children, grandparents, siblings, cousins, partners and even pets together for some 'wonderful' time with each other.



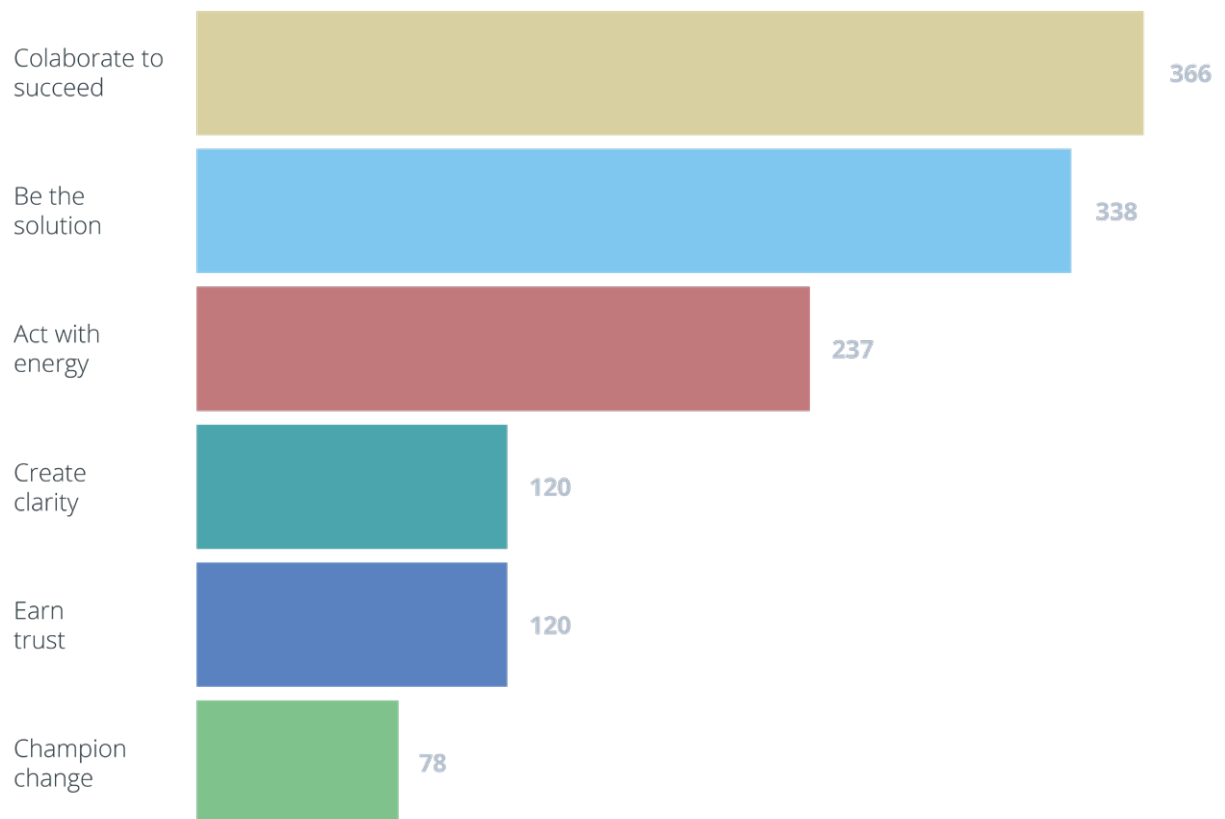
“My little boy loved ‘working’ with me for the afternoon and getting to watch a real magic show. He was amazed that he could see other RICS families from all over the world. It was lovely to watch him feel so involved and engaged with what I do.”

Tamsin Livermore, Partner
Development Manager

Appreciation and recognition

This year, RICS colleagues sent 1,259 messages of appreciation through our digital recognition platform to recognise outstanding contributions to our success.

Behaviours



Keeping everyone at RICS connected

While COVID-19 has kept most of us apart physically, our monthly all-employee virtual meeting, The Loop, has ensured we have stayed connected as one RICS team.

Our Loop sessions are an opportunity for us all to come together to celebrate our work and achievements. This year we have also welcomed members of our Governing Council to speak with colleagues and discuss their backgrounds, day-to-day roles, and what makes them proud to be part of our profession. Olympic gold medallist Ben Hunt-Davis also joined us this year for an inspiring talk on resilience, giving us all some practical advice and tips on how to navigate unprecedented times.

Appreciation and recognition

We have always believed that inclusion and diversity are critical to our success, and that all our people should feel able to be their true selves at work and know that they belong. We strive to align our organisational approach with the profession to apply best practice on diversity, inclusion and equality.

We have continued to work flexibly with all our employees to ensure inclusion remains at the top of our agenda, and our 2020 gender pay gap report reflects this, showing a further narrowing of our median gender pay gap measurement. Our median gender pay gap has almost halved over the past three years.

We are committed to improvements where there are still differences, and this is something our people feel passionate about too. Our employee-led inclusion group meets monthly to discuss how we can make things better around a range of issues, including mental health, disability and neurodiversity, inclusion for women, and specific race and cultural inclusion issues in different countries.



Delivering confidence

We are RICS. Everything we do is designed to effect positive change in the built and natural environments. Through our respected global standards, leading professional progression and our trusted data and insight, we promote and enforce the highest professional standards in the development and management of land, real estate, construction and infrastructure. Our work with others provides a foundation for confident markets, pioneers better places to live and work and is a force for positive social impact.

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