
Editorial

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The real estate industry has always played a pivotal role within the international macro-economic landscape. In Europe, for example, this industry registered an overall gross product of about 965 billion euros in 2010, with 600 billion euros produced by France, Germany, the UK, Spain and Italy. Moreover, experts maintain that 2013 constituted the year of the real estate's *rebirth*. In this regard:

“The past five years were about survival. However, 2013 marks the beginning of the rehabilitation. For those who have made it through, it will be a year of refocusing, repositioning, and renovating. And it will be a year when the survivors benefit from the release of assets to market [...] Having gone through a Darwinian struggle, real estate players are confident that they are well positioned to withstand the tough climate with all its continued uncertainty”
[PwC and Urban Land Institute, (2013), p.7].

Despite this intriguing scenario, from a research perspective the real estate management still appears as a *black box* in many aspects. Thus, we have been excited to launch this *IJGSB* special issue aimed at exploring the peculiarities affecting the evolving real estate firms over time. In particular, after a rigorous double-blind review process, we have finally selected five papers for publication, with the following overview briefly introducing each of them.

Dobson and Jorgensen open the special issue through discussing the concept of ‘entrepreneurial urbanism’, either theoretically or empirically. The cities of Berlin and Sheffield serve as specific examples of investigation. As result of their study, the authors claim that “to ensure a sustainable entrepreneurial urbanism at the city-wide level there needs to be a shift from disconnected project-orientated activities to an *organisational ecology*-orientated perspective embracing an holistic, multilevel and evolutionary understanding of flexible urban development”.

In a similar vein, Abatecola and Cafferata use a multilevel approach to suggest appropriate methodological boundaries of classification for the real estate management in Europe. The most recent parameters set by the European Commission serve as the basis for their conceptual proposal.

Mari and Poggesi then study whether facility management, as a per se scientific discipline, has arrived at its mature stage. In particular, these authors analyse 79 papers

by means of a systematic literature review. They conclude that the research on the topic is still in its infancy and that, even though a gradual shift towards a more strategic perspective of analysis is partly occurring, its increase is still needed.

Trio, instead, devotes specific attention to the construction supply chain and elaborates on the choice between the 'in' or 'out' sourcing of the selling function. The results from his qualitative research reveal that construction firms prefer to in source the selling function in order to have a more direct relationship with customers.

Avallone and Quagli finally conclude the special issue with a focus on the Italian listed real estate companies in the years between 2007 and 2012. In particular, these authors compare the information emerging from the analysts' reports on those companies with the information that those companies formally disclosed in their business plan presentations. Results show that significant coherence emerges between the two.

In conclusion, the selected papers show how rich and complex the evolving real estate industry is. At the same time, we think they can lay the foundation for a deeper scientific discussion on the topic

References

- PwC and the Urban Land Institute (2013) *Emerging Trends in Real Estate Europe 2013*, PwC and the Urban Land Institute, London.