Strategic corporate real estate management in emergent economies: Ghanaian approach to institutional, organizational, and technological drivers

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ABSTRACT

The paper explores the implementation of Strategic Corporate Real Estate Management across key areas of Ghana's economy, including health, tertiary education, banking, security, and services, as well as the role played by institutions, organizations, and technology in its adoption and strategic alignment. The research used an interpretivist qualitative research paradigm and collected data using semi-structured interviews with estate managers, administrators, and top executives across different sectors. Thematic analysis was performed on them with the help of NVivo based on the resource-based view, institutional theory, and the technology-organization-environment framework to gain an understanding of the contextual forces and constraints that drive the strategic corporate real estate management practice. The results show that there is a transitional perspective of strategic corporate real estate management in Ghana. Although the banking and service sectors can illustrate organized real estate policies in the decision-making, the practices in the public organizations are still reactive and maintenance-oriented. These barriers are mostly the bureaucratic regulations, the fragmented institutional structure, the lack of policy guidance, and the digital illiteracy. Conversely, awareness of managers, professional competence, and adoption of technology were found to be strong enablers. Strategic corporate real estate management is more mature in organizations that have futuristic leaders and access to technology tools. The study reveals that balancing corporate performance indicators with property portfolios is significant to enhance efficiency and competitiveness. The conclusion stresses that the Strategic Corporate Real Estate Management (SCREM) practice in Ghana is at a transitional stage, shifting from operational facility maintenance to a more strategic, performance-based model. Recommendations include the integration of SCRAM concepts into the national development program to make real estate a proactive cost center, rather than a strategic driver of socio-economic development and organizational excellence. This research is noteworthy as it is among the few attempts to apply strategic corporate real estate management to a developing economy, contextualizing various theoretical views to highlight the two-way interplay between the institutional and strategic dimensions in Africa. This study provides practical policy and management guidelines to institutionalize strategic corporate real estate management in the national development models with the help of leadership training, institutional reform, and technological transformation.

Keywords: Ghana, Institutional Dynamics, Leadership Alignment, Strategic Corporate Real Estate Management, Technological Readiness

I. INTRODUCTION

Corporate Real Estate (CRE) is increasingly recognized as a strategic resource in modern organizational practice, moving away from being viewed as a passive physical asset (Kaluthanthri & Osmadi, 2019). Strategic Corporate Real Estate Management (SCREM) involves managing this asset base by combining property decisions with corporate strategy to enhance productivity, financial performance, and competitive advantage (Boakye-Agyeman et al., 2021). In developed economies, CREM has evolved into organized frameworks, professionalized procedures, and information-driven methods that align geographical choices with business results (Pfnuer et al., 2021). However, in emerging economies like Ghana, the use of corporate real estate as a strategic instrument remains underutilized. This is often due to weak institutional frameworks, informal market structures, and professional incompetence, which are critical barriers to sustainable development, organizational efficiency, and national economic transformation. Against this background, the current study seeks to analyze the extent to which strategic corporate real estate management has been embraced in key economic sectors in Ghana, including health, tertiary education, banking,

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security, and services. The study's findings aim to offer practical suggestions to enable the broader implementation of SCREM models, strengthening institutional capabilities and better aligning property assets with corporate strategy. This will make the research theoretically meaningful by expanding the use of the Resource-Based View (RBV), Institutional Theory, and the Technology-Organization-Environment (TOE) framework to real estate management in an emerging economy (Mailani et al., 2024; Nguyen et al., 2022).

1.1 Statement of the Problem

Despite the increasing scholarly interest in CREM, a significant empirical gap remains regarding its strategic implementation in developing contexts. While Africa has seen studies focused on real estate development and valuation (Amos et al., 2015; Boakye-Agyeman et al., 2021), the integration of CRE strategies into organizational decision-making has received little attention. Furthermore, the lack of standardized performance indicators, regulatory guidelines, and technology continues to hinder the realization of real estate's potential as a value driver for firms (Ocampo & Schneckenberg, 2022). In Ghana, many public and private organizations view real estate predominantly as a cost center rather than a strategic enabler. This situation highlights an institutional and conceptual gap in the implementation and institutionalization of SCREM. As such, the current study seeks to analyze the extent to which strategic corporate real estate management (SCREM) has been embraced in key economic sectors in Ghana, aiming to identify existing practices of SCREM, the main inhibiting and enabling factors affecting adoption, and the sectoral variations in advancing strategic real estate management.

1.2 Research Objective

The study aims to determine the current state of SCREM practices in health, tertiary education, banking, security, and service industries, the principal organizational factors that inhibit or enable successful adoption, and variations across the sector in the advancement of strategic real estate management.

II. LITERATURE REVIEW

2.1 Theoretical Framework

At its core, Strategic Corporate Real Estate Management (SCREM) integrates property decisions into the broader business strategy. It goes beyond conventional facility management to focus on alignment, with spatial and asset-related decisions that support corporate goals, organizational culture, and operational performance. This integration has several theoretical perspectives. However, the theoretical lenses briefly discussed below provide a comprehensive understanding that underpins the study.

2.1.1 The Theory of Resource-Based View (RBV)

Lubis (2022) explained the Resource-Based View (RBV) as the mechanism by which a resource enters an organization and becomes a competitive advantage. Mailani et al. (2024) present the Resource-Based View (RBV) theory, which views corporate real estate as a strategic resource that can create a sustainable competitive advantage when it is valuable, rare, inimitable, and well-organized. High-performing, well-situated, and flexible facilities can contribute to the organization's reputation, knowledge work, and talent attraction. Admittedly, Atieno (2025) noted that the RBV views an organization's resources as unique and vital to gaining a competitive edge, regardless of external threats. For this reason, organizations need to identify and utilize the resources available to them, including assets, and develop dynamic capabilities to achieve a stronger competitive advantage. Lubis (2022) also emphasizes that for organizations to succeed, they need to create a sustainable competitive advantage. Overall, this theory suggests that a firm's competitive advantage is largely determined by its unique resources and capabilities. Therefore, in Strategic Corporate Real Estate Management (SCREM), effective management of real estate assets can contribute to a firm's performance and strategic positioning.

2.1.2 Technology-Organization-Environment (TOE) framework

The Technology-Organization-Environment (TOE) framework illustrates the dynamics among technological readiness, organizational capability, and environmental pressures that influence adoption decisions (Nguyen et al., 2022). Moreover, it emphasizes the interplay among technology readiness, organizational capabilities, and the external environment in the implementation of SCREM. Originally developed by Tornatzky and Fleischer in 1990, the TOE framework, according to Baker (2012), argues that innovation adoption is shaped by three interdependent contexts: technological, organizational, and environmental. In the context of Corporate Real Estate (CRE), Baker (2012) noted that the technological context encompasses the availability and readiness of digital real estate systems, workplace analytics platforms, smart building technologies, integrated workplace management systems (IWMS), and data infrastructures that support strategic decision-making. The organizational context encompasses internal capabilities

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such as top management support, real estate governance structures, human expertise, financial resources, and cross-functional alignment between corporate strategy, facilities management, and business operations, all of which are critical for CRE value creation. Meanwhile, the environmental context encompasses external pressures, including sustainability regulations, market volatility, workplace transformation trends, competitive pressures, ESG reporting requirements, and evolving stakeholder expectations regarding hybrid work and space optimization. These external forces increasingly shape how firms reposition CRE from a cost center to a strategic resource that supports organizational resilience, innovation, and long-term performance. Therefore, Nguyen et al. (2022) noted that the TOE framework effectively demonstrates how technological readiness, organizational capability, and environmental pressures interact to influence the implementation and strategic maturity of corporate real estate management systems and practices.

2.1.3 Institutional Theory

Institutional Theory provides a powerful lens for understanding how Strategic Corporate Real Estate Management (SCREM) practices emerge, diffuse, and become legitimized across organizations. Rooted in the seminal works of Meyer and Rowan in 1977 and DiMaggio and Powell in 1983, the theory explains how organizations adopt structures, routines, and management practices not only for efficiency, but also to gain legitimacy, stability, and social acceptance within their institutional environment (Roszkowska-Menkes, 2023). In the context of Corporate Real Estate (CRE), this perspective, according to Roszkowska-Menkes (2023), suggests that firms often align their real estate strategies, workplace models, governance systems, and sustainability reporting mechanisms with prevailing industry norms, professional standards, regulatory requirements, and peer practices. As CRE increasingly shifts from an operational support function to a strategic organizational resource, firms face coercive pressures from regulators and ESG compliance mandates, mimetic pressures arising from uncertainty in workplace transformation and hybrid work strategies, and normative pressures driven by professional CRE bodies, consultants, and industry benchmarking standards. These isomorphic pressures are highly relevant to CRE decision-making, particularly in areas such as portfolio optimization, smart workplace adoption, green building certifications, lease restructuring, and flexible space strategies. Therefore, Nase and Arkesteijn (2018) alluded to the fact that Institutional Theory helps explain how CRE functions evolve toward homogeneity across industries as organizations conform to accepted strategic real estate practices in pursuit of legitimacy, resilience, and long-term organizational value.

2.2 Empirical Review

2.2.1 Strategic Corporate Real Estate Management (SCREM) in the Emerging Economies

Strategic Corporate Real Estate Management (SCREM) is underdeveloped and feeble in emerging economies. This is due to institutional weaknesses, the omnipresence of informality, and weak regulations. Corporate Real Estate (CRE) refers to the land, buildings, and other facilities that organizations own or rent to support their operations. It is not only the provision of space but also the role of real estate in achieving strategic objectives, improving financial performance, and enhancing employee well-being. In reference to Heywood and Appel-Meulenbroek (2023), Gadafi et al. (2023) note that CRE comprises real estate owned and used by organizations in the public and private sectors to achieve their core purpose. In the modern age of hybrid and flexible working, the strategic management of real estate to transform it into flexible, sustainable, and user-friendly spaces has been central to organizational survival and value creation (Mustijab, 2024). It is worth noting that Corporate Real Estate Management (CREM) can be a strategic function in advanced economies, helping align real estate with the organization's overall objectives (Hartmann et al., 2010). Nevertheless, in most developing countries, such as Ghana, Nigeria, and Kenya, it is still perceived as a cost center rather than an income-generating asset. This narrowed solution means that real estate cannot do much to improve productivity, flexibility, and competitiveness.

The inefficiency in adopting holistic management of real estate arises when property rights are unclear, property is underpriced, and planning policies are not coordinated (Boakye-Agyeman et al., 2021). Wang et al. (2024) says that, without standardized performance measures, companies find it hard to determine the extent to which real estate affects shareholders' wealth. The lack of professionalization in real estate corporate practices is constrained by the informal nature of land transactions and by bottlenecks created by government regulatory approvals. In Ghana, weak ties between the corporate and property finance sectors contribute to these issues by creating piecemeal, reactive real estate solutions (Amos et al., 2015). Low technology use, limited technical knowledge, and an attitude that views ownership as a status rather than as the strategic use of property are also obstacles (Ocampo & Schneckenberg, 2022). Comparative experience demonstrates that evolution has taken place. The institutional capacity and professional structure in South Africa are more developed; Nigeria and Kenya continue to experience managerial and structural weaknesses (Danja & Wang, 2024; Durokifa et al., 2023; Agbo, 2024).

The practices of corporate property in Africa have been infiltrated by globalization and investment, with international standards, sustainability principles, and performance-driven models being introduced. Global companies

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are starting to integrate real estate in their international strategy and management. In the case of emerging economies such as Ghana, the institutional framework, professional training, and policy support can perhaps be strengthened to rebrand SCREM as an operational need rather than a strategic driver of organizational performance and value generation.

2.2.2 Ghana Determinants of Strategic Corporate Real Estate Management (SCREM)

The perception and management of real estate assets across industries were shaped by institutional, organizational, and technological factors, resulting in the Strategic Corporate Real Estate Management (SCREM) in Ghana. In Ghana, a major portion of capital expenditures by major institutions, including educational, healthcare, and banking institutions, is allocated to Corporate Real Estate (CRE) and accounts for over 50 percent of total capital investments (Boakye-Agyeman et al., 2021). Therefore, service delivery and competitiveness are important. Nevertheless, in most organizations, CRE is regarded as a cost rather than a strategic asset. Therefore, the management culture is reactive rather than proactive. A massive survey conducted in Ghana finds that organizational size, management awareness, availability of enabling policies, ICT integration, and macroeconomic stability are the key factors driving SCREM adoption (Wang et al., 2024). The larger or well-organized organizations, including those in the banking sector and tertiary education sector, have a higher likelihood of institutionalizing SCREM practices because they have access to professionals, capital, and formal governance (Balzano et al., 2024). Conversely, small, resource-limited institutions might not have the staff or resources required to execute strategic real estate management. Management and leadership dedication is important; the majority of CRE managers in Ghana operate at the working level and are not involved in strategic decision-making, hence the real estate role is not in sync with corporate goals (Amos et al., 2015).

The policy climate is also an important factor. CRE management has no national or sectoral framework; the lack of institutional coordination and inefficiency in implementing best practices exacerbate these drawbacks (Armah et al., 2011). In addition, certain organizations have automated real estate information systems or computerized asset registers, which restrict strategic decision-making and performance monitoring (Naeem et al., 2023). Economic stability and the investment climate also determine organizations' willingness to invest in long-term property strategies. To sum up, the implementation of SCREM is not even across Ghana. There are various reasons that slow down the implementation of SCREM in Ghana, including policy direction, institutional inertia, and technological constraints. Notwithstanding, this points to a slow shift in Ghana's public and corporate sectors toward more strategic, integrated, and ICT-enabled real estate management practices, driven by heightened awareness of CRE's value-add capabilities and the effects of globalization.

III. METHODOLOGY

The study adopted an interpretivist research paradigm to understand the conceptualization and actualization of Strategic Corporate Real Estate Management by organizations operating in Ghana's major sectors. This paradigm was found suitable due to the fact that the phenomenon of interest strategy management of corporate real estate is a socially constructed and context-specific phenomenon that is influenced by organizational culture, institutional structures, and perceptions held by managers. In this interpretivist position, a qualitative research design was used to provide a deep understanding of how different organizational actors understand and integrate real estate strategy into their institutions' paradigms (Creswell & Poth, 2018). The study's target population was non-real estate organizations, both private and public, whose operations are highly dependent on a large portfolio of real estate facilities and that have formal real estate management units. Purposive sampling, which offers theoretical relevance and flexibility in the sampling approach, enabling researchers to modify their strategy as the study unfolds (Afrane et al., 2025), was employed to select respondents from the health, tertiary education, banking, security, and service sectors. The reason is that they have direct contact with property administration, estate management, logistics, or corporate planning. The inclusion helped make the study present a mixed picture of public and private organizations.

The respondents were in the different levels of operation, middle management, executive, and top administration, with different levels of professionalism and administration, such as estate and facility managers, administrators, directors, consultants, logistics officers, and human resource managers. Such background and organization-level diversity were vital in providing multi-sectoral information on SCREM adoption and practice. In all, 23 institutions with CRE units were identified. However, 10 responded to participate in the study. The diverse views from the respondents reflected the institutional and structural variations that shape the culture of real estate management within Ghana's organizational context, in line with the previous results reported by Boakye-Agyeman et al. (2021) and Pfnur et al. (2021). Semi-structured interviews were used to collect primary data, guided by a research instrument designed based on the literature on SCREM, Institutional Theory, and the Technology-Organization-Environment (TOE) framework. The interview guide included questions about participants' perceptions of SCREM

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concepts, current organizational policies, obstacles to strategic implementation, and the facilitating mechanisms for successful real estate management.

Importantly, as indicated by Afrane et al. (2025), rich information from respondents was obtained through face-to-face interviews with the agreed ten (10) participants, as illustrated in Table 1. This was consistent with the sampling requirements for a qualitative study, as Hennink and Kaiser (2022) suggested that a range of 9-17 interviews could be used to reach saturation. A visit to each organization was conducted to ensure participants were willing to participate in the research, after which the interview modalities, including day, time, and medium, were agreed upon. The interviews lasted 45 minutes to 1 hour and were conducted in English or the local dialect, depending on the participant's choice. Audio-taped all the interviews with the permission of the respondents, and was complemented by field notes. Data collection continued until thematic saturation was reached, i.e., no new insights or themes emerged in the subsequent interview (Morris, 2015).

After data collection, the local-language interviews were translated into English and transcribed verbatim. To ensure data credibility, the transcription was checked through member checking, in which selected respondents were asked to review parts of their transcripts to verify the integrity of the context (Birt et al., 2016). The validated data were subsequently entered into NVivo 12 to be systematically organized and analyzed thematically. The analysis process followed the systematic five-step model described by Morris (2015) and helped conduct a rigorous analysis of the interview transcripts. The first step was a thorough familiarisation with the data, marked by repeated readings that were accurate and comprehensible. This background move played a significant role in developing a clear understanding of the context and content of the interviews. The second step involved analyzing the data to produce the first codes, which were then further developed in NVivo. It is necessary to note that, with careful annotations; several important nuances in the information were revealed, enabling conclusions that informed the subsequent classification of similar codes into specific categories. The categorization process was carried out with close attention to relationships and patterns in the data, enabling the findings to be represented in a more organized form. Moreover, as the analysis progressed, these initial code categories underwent a critical narrowing, becoming well-formed themes that successfully summarized the nature of the data. The final themes' definition and naming, which show the fourth stage, were done with accuracy, to the extent that they resonated with the overarching patterns detected across the data set. This resulted in an elaborate final report that not only presented the themes but also explained their relevance to the overall research objectives, thereby providing a solid demonstration of the qualitative analysis results. This method was a combination of both deductive and inductive reasoning based on theoretical constructs, specifically, on the Resource-Based View, Institutional Theory, and TOE frameworks, and on the narratives of the participants. The results included verbatim quotes to maintain authenticity and enhance interpretive validity (Fossey et al., 2002). This intensive procedure ensured that the collected qualitative data was thoroughly examined.

Ethical standards were strictly applied throughout the research process. The response was voluntary, and all respondents provided informed consent. Personal and institutional identifiers were not disclosed, and the research was kept anonymous and confidential, with sector and profession as the only categories used for reporting. The data were kept securely and used in an academic manner. In general, this methodological framework provided a rigorous basis for investigating how sectoral context, institutional structure, and managerial awareness influence the strategic management of corporate real estate in Ghana. It also offered a plausible perspective through which the shift of organizations towards more strategic and integrated management of property asset usage could be examined, thus contributing to the advancement of SCREM research in emerging economies. The results and discussions are given in the following section.

Table 1
Demographic of Respondents

Sector	Profession	Role	Organizational Level
Health	Estate/Facility Manager	Hospital Estate Manager	Middle
	Administrator	Director Administration	Senior
Tertiary Education	Estate Officer	Head, Estate and Services	Senior
	Registrar	Head of Administration	Executive
Banking	Property / Facilities Manager	Head of Properties	Middle
	Chief Operations Officer	Operations	Top
Security	Logistics Officer	Logistics	Operational
	Director of Works	Senior Infrastructure Director	Senior
Service	Corporate Real Estate Consultant	Consultant / Practitioner	External
	HR Manager	Human Resource	Management

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IV. FINDINGS & DISCUSSION

4.1 Findings

4.1 Current State of SCREM Practices in Ghanaian Organizations

In the five sectors, which include health, tertiary education, banking, security, and services, it was found that the respondents indicated different levels of formalization in real estate decision-making. Even though most organizations recognized that they had estate policies, these were more operational than strategic. When a hospital estate manager was asked to explain, he said that

> "*We have maintenance schedules, safety guidelines, but no overall real-estate strategy attached to hospital objectives. Equally, one tertiary-education registrar observed, "We have more reactive property decisions when the roofs are leaking, or new faculties are opening, than planned according to institutional strategy"* (Interview, June 20, 2025).

This aligns with prior data indicating that SCREM in Ghana is primarily fragmented and reactive (Boakye-Agyeman et al., 2021; Amos et al., 2015). By comparison, banking and service respondents outlined systems:

> *"Our branch development and consolidation are based on the corporate growth models; property investment is included in the financial risk management"* (Interview, June 20, 2025).

Such a relatively sophisticated integration is comparable to Boakye-Agyeman et al. (2021), who show that financial institutions often include real estate portfolios as part of their corporate strategy execution to maximize returns. Digital and analytical applications remain scarce, and most of the institutions still use manual spreadsheets or simple registers. According to a security-sector logistics officer, who complained that they continue to use spreadsheets to track facilities, GIS or other digital tools are viewed as luxury costs. The same limitations have been reported by Naeem et al. (2023), who underline that data-driven asset management is limited by low technological preparedness in developing economies. By and large, Ghanaian organizations are in an immature but lopsided level of SCREM maturity, operationally oriented but strategy-limited. This is consistent with Gibson et al. (2021) and Hartmann et al. (2010), who propose that, in emerging contexts, awareness of strategic real estate alignment usually leads to institutional implementation, due to inertia, a lack of skills, and policy fragmentation.

4.1.2 Obstacles and Facilitating Factors to SCREM Implementation

Common barriers during the interviews were organizational and contextual. The bureaucratic hierarchy and broken decision structures were most often mentioned. According to a director of works in the security sector, *"Property decisions must go through several levels of approval; therefore, innovation is slow and aggravating"* (Interview, June 20, 2025). One university estate officer explained that the centralized administrative culture views estates as support systems rather than strategic resources. These results are consistent with institutional theory explanations that formal regulations and past hierarchies can impede innovation in public organizations (Balzano et al., 2024; Armah et al., 2011). The lack of finances is also a deterrent to strategic planning. An administrator of the health sector said, *"Budget releases are irregular; maintenance is put off until the machine breaks down"* (Interview, June 20, 2025). This is worth noting, as Boakye-Agyeman et al. (2021) noted that proactive investment is constrained by underfunding of estate operations.

Enablers, in their turn, were focused on leadership awareness and professional expertise. A service provider in the real estate sector of a corporation commented, *"Where a leader is aware of the cost implications of property in the long term, he will embrace portfolio planning tools"* (Interview, June 20 2025). Similarly, a single banking official highlighted the value of capacity building: We sent our facilities team to take professional courses, and it has transformed how we view assets as business enablers. They demonstrate the RBV principle that managers' competence and knowledge capital are essential intangible resources for strategic progress (Mailani et al., 2024). The inflexible procedures continue to be restrictive to the public institutions. *"Government red tape is slowing approvals; when a piece of property is inappropriate, it may take years to dispose of it, whereas a private organization enjoys greater flexibility and competition," (*lamented one registrar, on 20th June, 2025). This trend is consistent with the SCREM maturity model by Lubis (2022), in which leadership orientation and institutional flexibility determine transitions between operational and strategic practice.

4.1.3 Sectoral Differences and Comparative Insights

Individual sector differences were formed. Banking and service industries have recorded the greatest integration of SCREM. According to a bank property manager, "*We have a regular review of our portfolio in accordance with our profit goals"* (Interview on 20th June, 2025). Simultaneously, a consultant of a service industry also mentioned, *"Quality of the workplace also plays a role in client retention, and, therefore, real estate is core to brand strategy*"(Interview on 20th June, 2025). These assertions support the findings of Pfnuer et al. (2021) that market-driven organizations internalize the value of real estate as part of their corporate identity. Health, tertiary

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education, and security agencies, on the other hand, prioritized basic functionality over strategic optimization. According to a hospital estate manager, "*Our concern is functionality to ensure that wards and utilities remain operational rather than returns on investments*" (Interview, 20th June, 2025). The emphasis on conformity and maintenance, rather than value generation, is indicative of the broader trend of service-delivery institutions operating in low-capacity settings (Danja & Wang, 2024).

Respondents in the public sector explained the rigidity of the procedures involved in procurement laws. One of the university registrars confirmed that regulatory bottlenecks prevent innovation, stating that even minor renovations take months of tender processes. In the meantime, banks use financial performance criteria and cost-benefit analyses, which support the view that technological and organizational preparedness evolve in tandem with environmental demands observed by the TOE framework (Nguyen et al., 2022). There was widespread cross-sector learning proposed. "*We could probably plan our facilities better if we could learn how banks do their portfolio planning*", (remarked a health administrator on 20th June, 2025). The benchmarking request aligns with Gadafi et al. (2023), who support inter-institutional cooperation to enhance strategic alignment in tertiary institutions in Ghana.

4.1.4 Policy Insights and Recommendations

The reforms promoted by respondents to institutionalize SCREM included national policy and capacity-building reforms. A service-sector HR manager stated that the country should have a national framework that compels organizations to treat property as a strategic resource rather than a sunk cost. A tertiary education officer said, *"A policy mandate from government should make SCREM part of our institutional planning."*(Interview, on 20th June, 2025) This aligns with the argument by Armah et al. (2011) that sustainable governance of real estate requires coherent policy frameworks. Education and professionalization were also emphasized as a means of capacity building. A hospital estate manager commented that "M*ost of us had learned on the job; universities ought to provide specialized corporate real estate management courses*" (Interview on 20th June, 2025). This response is consistent with Boakye-Agyeman et al. (2021), who emphasize the need for formal education in CREM in emerging economies.

The use of technology emerged as a facilitator of change. A security logistics officer proposed that we make better investment decisions by digitizing asset records and enabling remote maintenance monitoring. Banking and service respondents mentioned GIS, digital twins, and analytics dashboards, which is consistent with Naeem et al. (2023), who define digitalization as the core of real estate innovation. Lastly, cross-institutional cooperation was popular. A banking executive noted that "*SCREM indicators could be standardized by partnerships between the Ghana Institution of Surveyors and corporate players*" (Interview, on 20th June, 2025). This aligns with Gibson et al. (2021) and Pfnuer et al. (2021), who argue for aligning multiple stakeholders to establish a national competitiveness approach in which SCREM is part of a broader strategy. Altogether, these suggestions can be defined as pragmatic optimism: the respondents acknowledge systemic impediments but believe improvements are possible with leadership dedication, professional training, and technological change. The sustainable SCREM in Ghana, therefore, relies on coordinated institutional reforms, capacity building, and evidence-based policies.

The qualitative synthesis of literature and interview evidence suggests that the SCREM environment in Ghana is transitional, having developed in financially driven sectors but being hampered by bureaucratic institutions. Although the institutional and cultural barriers still exist, there has been increased awareness of the strategic value of real estate. However, the gap between operational estate maintenance and strategic asset management can be narrowed through leadership vision, digital tools, professional training, and supportive policy structures, thereby realizing the potential of corporate real estate to drive national productivity and organizational performance.

V. CONCLUSION & RECOMMENDATIONS

5.1 Conclusion

This study concludes that the Strategic Corporate Real Estate Management (SCREM) practice in Ghana is at a transitional stage, shifting from operational facility maintenance to a more strategic, performance-based model. A review of various industries has shown that, despite growing awareness of real estate as a strategic asset, its application is limited by institutional inertia, weak policy frameworks, and technological constraints. The banking and service sectors show a comparatively high level of integration of real estate strategy into corporate governance. However, Strategic Corporate Real Estate Management has remained a back-burner issue for public and quasi-public organizations. The paper highlights that leadership commitment, professional competence, and digital innovation are key facilitators of development. Maturing the adoption of SCREM will require concerted efforts across research, policy, and practice.

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5.2 Recommendations

To advance the adoption of SCREM in Ghana, it is recommended that the focus should be on creating locally based models for real estate management. This involves developing real estate management practices tailored to Ghana's unique cultural and economic context. By focusing on local needs and conditions, these models can be more effective and relevant in addressing the challenges the real estate sector faces. Moreover, there should be the implementation of a national real estate management model. This is achieved by establishing a comprehensive framework that guides real estate management practices nationwide, standardizes processes, ensures best practices, and fosters collaboration among stakeholders. This model would serve as a roadmap for real estate development and management within Ghana. Aside, professionalizing estate management education is also very important. It is worth noting that professionals who are well-trained and knowledgeable about contemporary practices are crucial. By focusing on qualifications and continuous learning, Ghana can build a skilled workforce capable of effectively managing real estate assets. In addition, it is important to institutionalize leadership commitment and professional competence within organizations and encourage digital innovation in real estate management practices. For real estate management to improve there must be a strong commitment from organizational leaders. This includes fostering a culture of professionalism and competency within real estate organizations. Leadership should also prioritize developing its teams to enhance their skills and effectiveness. Embracing technology and innovative solutions can streamline processes, improve efficiency, and reduce costs in real estate management. By addressing these recommendations, Ghanaian organizations can transform Corporate Real Estate into a source of value creation, enhancing productivity, sustainability, and competitiveness. Finally, integrating SCREM concepts into the national development programme would position real estate as a proactive cost center, rather than merely a strategic driver of socio-economic development and organizational excellence.

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