

# COOPERATIVE EDUCATION REPORT



## Cooperative Education Report

### How Sellorate is Upgrading Real Estate's Digital Presence as an Aggregator

Written by

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**This report has been submitted in Partial Fulfillment of the Requirements for  
Cooperative Education, Faculty of Business Administration**

**Academic Semester 2/2019**

**Siam University**

## COOPERATIVE EDUCATION REPORT

### Signing Page

**Title** - How Sellorate is upgrading real estate's digital presence as an aggregator.

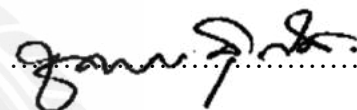
**Written by** - Prachi Sharma

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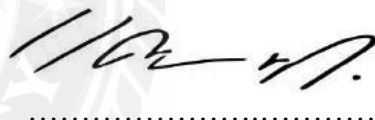
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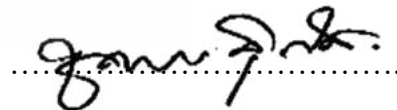
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## COOPERATIVE EDUCATION REPORT

### Abstract

**Project Title:** How Sellorate is upgrading real estate's digital presence as an aggregator.

**Credits:** 6

**By:** Prachi Sharma, 5908040068

**Advisor:** Dr. Chanatip Suksai

**Degree:** Bachelor of Business Administration

**Major:** Marketing

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This cooperative report entitled „How Sellorate is upgrading real estate's digital presence as an aggregator“ has the goals to examine the use of concepts for digital real estate presence. Objectives of the study include (1) improving and advancing the digital presence of real estate sector in Thailand and improving the way real estate collaboration occurs, (2) to apply the theoretical knowledge in the practical world. With the company, the student was assigned to work as administrative assistant. Main responsibilities are to (1) update pricelist, (2) upload new properties to website.

Upon the completion of the internship, it was found that the problems were resolved by means of (1) efficient working, (2) understanding the current requirements, (3) acclimatization to the work environment of a firm. In this matter, student is able to learn more about Real estate, which is very important for future career development and profession.

**Key words:** Real, Estate, Mediator, Digital Presence and Aggregator

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### Covid-19 Situation

There is an ongoing outbreak of Coronavirus (COVID-19) which was first identified in Wuhan, China. The global public health threat posed by this virus has shaken the world. Thailand also has been highly affective. Here the virus-infected cases reported are more than 3000 and death case count has almost reached 60. All public places here have been shut down and everyone is suggested to stay home and wear mask when outside. Most companies have shifted to working from home. Similarly, the company I am interning that is Sellorate has also shifted to work from home.

Since 19 of March 2020, I have been working from home and seeing the situation currently I think I will be working from home until the end of my internship that is 15 of May 2020. Covid-19 Pandemic has led the company to shut down for months nevertheless work from home was initiated, it was slightly easier in our case because more than 75% of the job we do are performed online so with access of internet, I was able to comfortably work from home during the pandemic. During the time, I have being working from home; my work has not changed much. I am during mostly all the work I would have done in the office because all my work are laptop and internet-based. Having no, Wi-Fi has been a problem slightly because I have to do all my work through my mobile data, which sometimes acts out. Never the less I have been performing the daily tasks assigned to me and submitting these works to my supervisor via email and WhatsApp at the end of the day and my supervisor gives me my feedback accordingly. This initiation has not let the company become stagnant and made sure that it remained productive during the pandemic.

Another shortcoming that came due to work from home is that the daily amount I was give as a transport fee has now become half. Nevertheless, I am glad that they are giving me this perk rather than totally cutting it out, as I no more need to travel. Other than these few hurdles, my work as an intern is going well.

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### Acknowledgement

The primary word of gratitude goes to Siam University, which provided me with an opportunity to work for an organization in order to learn practical skills rather than the theoretical skills. The motive of my internship program has been successfully fulfilled, as I was able to gain an organizational aspect that could further enhance my learning abilities in the college. I would also like to thank everyone at Sellorate, especially my supervisor Ms. Cathaleeya Boonpook for supervising me and helping me to know the organizational culture and behavior at Sellorate.

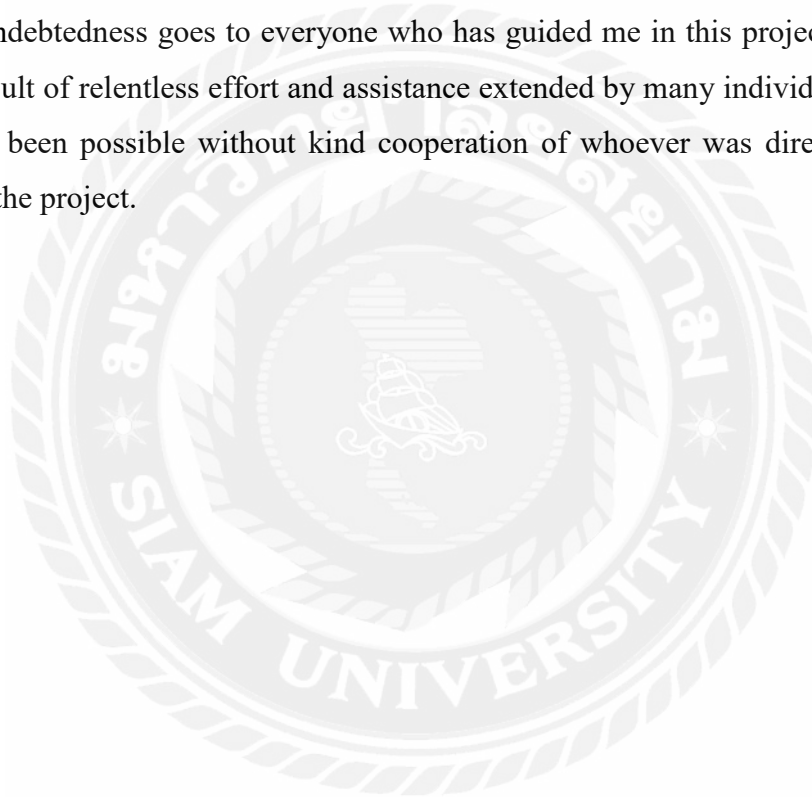
My secondary indebtedness goes to everyone who has guided me in this project. The internship project is the result of relentless effort and assistance extended by many individuals. This project would not have been possible without kind cooperation of whoever was directly or indirectly associated with the project.

Thank You.

Sincerely,

Prachi Sharma

5908040068



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## COOPERATIVE EDUCATION REPORT

### Chapter 1: Introduction

#### 1.1 Company Profile



Figure 1: Sellorate Logo and Tag Line

Sellorate is a Bangkok based business-to-business real estate solution company for agents and developers established on 11<sup>th</sup> July 2017. It was built as a real estate aggregator in order to build a global network of agents who can have easy access to all new projects from leading property developers. It has two branches Sellorate Thailand and Sellorate Hong Kong. However, most of the activities of the company are done through the Thailand based office of the company situated on 11<sup>th</sup> floor of FYI Center building in Rama 4 Road, Khlong Toei, Bangkok.

Sellorate is formed from the word Sell combined with Collaborate, which are two important factors that are essential in order to achieve success in the real estate industry. As the words combined to make the company name, Sellorate tries to develop and improve the design of its digital platform where most agents, brokers, and developers meet. Sellorate is a platform with many features that meet the needs of all parties involved; Developers, Brokers, Agents, and Customers acting as a mediator for all of them (Sellorate).

We live in is an age where everything is been taken over by digitalization, real estate is also going into big changes. Thailand is becoming the hub for business, entertainment and education purpose due to which the demand for properties in Thailand and mainly Bangkok is going off the charts (Estate). Acknowledging the necessity of innovation and noticing the gap there was in the digital market the two founders of Sellorate started with this online platform for real estate businesses, which helps support cooperation between property developers, brokers, and agents (agency or freelance). Sellorate helps the property developer in recruiting the most suitable agent



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for their individual properties in their portfolio in the process also helping the agents and brokers to fully take advantage of easier digitalized conditions. The company uses new marketing tools such as virtual reality systems and market intelligence to help agents reach their customers. The company also believes in providing better access to in-depth information about that project to the agents in order to facilitate and speed up sales with fewer steps and the best customer experience.

Sellorate is always working towards creating a platform that meets the market gap by assisting in building a large network web of broker and co-broker agents. This network will help all stakeholders to access all the available and required information that results in the best experience possible during buying and selling property. This will give the developers of real estate enormous platforms and a massive reach for their projects helping them to close more of their projects faster. Sellorate is providing an opportunity for property developers and brokers to make the most of the network's efficiency. This continuous growth is a great opportunity for property developers and brokers to become part of the real estate network revolution and grow together.

Currently, in the Sellorate platform, there are seven hundred Sellorate network agents and hundred projects, with a combined value of over 4.3 billion baht. This digital platform was built using the smartest tools by the brightest minds across engineering, design, and strategy. Through this proprietary platform, Sellorate is changing how agents navigate the process of finding and selling real estate through a network built on collaboration. Sellorate digital platform their website “ <https://www.Sellorate.com> ” has been able to reduce the pain points that developers and agents have during collaboration and communication. This has allowed Sellorate to work very closely with developers and agents improving and expanding the workflow.

This platform also allows agents to look for the property they are in search with a click of a mouse no matter in which part of the world they reside in. All the individual has to do is create an account and register in the platform as an agent, which will give them full access to Sellorate's property database, which includes virtual and augmented reality, interactive building, 360-degree tours and concept profiles. With the access of the database, the agent can select the best property in order to show to their customer, through their screen itself. This saves them a lot of time and effort especially those based outside Bangkok or even Thailand (Look Forward To Home).

Traditionally if they wanted to sell property in Bangkok, they would have to fly here, set a time for a meeting with the developer and come to a mutual agreement with them, which could be

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very time consuming and expensive (Becoming a Co Broker, 1999). Now with Sellorate as the mediator, all they have to do is choose the project, sign the marketing agreement online. Additionally Sellorate platform also allows them for co-broking through which they can work with other agents in the network and collaborate with them in order to sell stock that is currently available. Co-broking is becoming popular in Bangkok so Sellorate helps support cooperation between property developers and agents or freelance. It starts with helping the property developer to find the most suitable broker and help the broker to work easier by using new marketing tools such as virtual reality systems and market intelligence to help brokers get better access to project insights in order to facilitate and speed up sales. Sellorate also provides them with online marketing agreements, digital sales tools and all other documentation required to make a sale. Now the agents can focus their more time for advising their clients rather than being buried in piles of paperwork. Sellorate also provides with facilities like online booking, digital payments, multiple language feature and payment tracking.

Sellorate provides developers with detailed data driven dashboards making it easier for them to analyze performance of their projects and sales data. Through their dashboard, developers can view total units sold, sales value, number and status of sales enquiries and much more of their projects. Sellorate's platform has also helped developers reduce substantial amount of cost as opposed to using a large agency or underwriter to complete their sales that would have increase their costs and reduce their control on their own projects. Sellorate provides them its service as an extension of their own management team so that the developers can maximize profits and maintain their full control over their projects (Agent, 2005). Sellorate narrows the gap for real estate agents to simplify the sale process and expand their network through digital collaboration. They do this by connecting the agents to leading property developers and supporting co-broking notion and becoming the agents only source for stocks. Sellorate was also listed in one of the top ten teams in Digital Ventures Accelerator Batch 1 under the Siam Commercial Bank, which was a project to gestate and promote startups for sustainable growth. With the solutions-driven mindset of a startup and the sophistication of a luxury brand, Sellorate is the future of real estate.

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### 1.2 Organization Structure

The company follows a flat organization structure where there are few or no levels of managing between management and staff level employees.



Figure 2: Organizational Structure

The red outline is where I am in the organization table.

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### **1.3 Intention to join the company**

I decided to do my internship in Sellorate because I have always been interested and passionate for real estate field. Real estate has always appealed to me and I was always keen on finding out more about the renting and selling aspects of this industry. I have heard from many around me how working in real estate is rewarding as real estate is one of the expanding business today and I know this will give me good exposure to outer world and I definitely see my self-building a career in such a positive workplace.

I also sincerely feel that this organization is a perfect fit for me, as I believe I already possess the personality traits and educational qualifications for this role. I believed my experience in property management, sales, leasing and customer services, in one of the company I previously worked which was a real estate company would be a plus point. I also have good communication, problem solving and multitasking skills. I also had confidence that with my strong interpersonal and sales skills I would be able to bring a lot to the table.

Another reason that peaked my interest to this company was due to the fact that my seniors who worked in Sellorate in previous years talked highly of it and told me that working there would be very beneficial for me. The way they talked about their experience in the company seemed very interesting and enjoyable. It appeared to me that working in this organization could give me one of a kind experience.

#### ***1.3.1 Intention of working in Thailand.***

Interning abroad always has various benefits such as the international experiences, widening the connection pool, new culture experience and discovering one's own individuality. Few aspects that I will gain from this experience are:

1. Better Opportunity
2. Help Improve Skills
3. Independent
4. Diversity

Diversity goes hand in hand with international experiences, in Sellorate that is exactly the case. The two-founders of the company are natives of different country however, the staffs are Thai nationals and me being Nepali there itself was a cross-cultural diversity.

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### ***1.3.2 Strength that would be best suited for internship in Sellorate.***

Sellorate being an online real estate service for the agents is quite innovative and the business idea is more acceptable in today's market. With my strength such as below, I can be a good asset.

1. Persistent Nature
2. Good Organizing Skill

### ***1.3.3 Weakness I could overcome due to internship in this organization.***

The aspect that I was sure to overcome during this internship was:

1. Public Speaking
2. Clear Concept Deficiency of Frequently Used Terms.

### ***1.3.4 Expected attributes to gain during the Internship period.***

Getting to know more about the real estate industry in a foreign country is always reflected to be more knowledgeable as back home there is not much well posed marketplace for the real estate industry. Gaining my firsthand experience on co-broking and understanding how the real estate market works here in Thailand has been very informative and a mind-opener. I hope to gain the following.

1. Experience
2. Build Network
3. Improve Professional Communications
4. Problem Solving and Resourcefulness
5. Taking Constructive Criticism Well

## **1.4 Objective of the study**

In recent years co-broke has been taking its heights in real estate market. It has been reported that about 50% of sales in real estate come from Co-broke networks (Park, 2017). Co-broke is when two agents work together to sell a same property stock and divide the commission that comes from it. The main objective of this study is to see how Sellorate is improving and advancing the digital presence of real estate sector in Thailand, its role in improving the way real estate collaboration occurs and its part in co-broking.

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### Chapter 2: Internship Activities

#### 2.1 Job Description and responsibility

I started my internship in Sellorate on 15 January 2020. The main responsibility of mine as an intern was to keep post and track of the projects that were available in Sellorate database. I was mostly involved in the administration sector of the company where I had to update and upload projects that were provided to Sellorate by the network of its developers. As an intern, I was expected to work on conceptualization and development of project update, and regularity of website update boards. I had to make sure that all information in the pricelist, project page and website were always up to date. So that whenever an agent in the vast agent network of Sellorate wanted to check on any projects that they liked they could directly do so through the website rather than having to contact us for understanding the projects current situation. I was also responsible to ensure all marketing and design materials adhere to the developer's guidelines while any new project was being uploaded to the website. One of the responsibilities also included to scan and send all documents that are needed for the completion of buying and selling process of a property to the supervisor as soon as the developers, agents and brokers provided them to us.

#### 2.2 Self-Contribution

##### *2.2.1 Creating and Updating Price List*

The first task that was assigned to me was to update the pricelist of the projects in Sellorate archive. I was provided with new pricelist of different projects that was send by the developer. Primarily I had to check if the certain projects previous pricelist exists in Sellorate master pricelist sheet, which is a type of back up sheet that has pricelist of all the projects Sellorate has ever been associated with. In case that project pricelist does not exist in the master sheet, I had to create a new sheet there and fill all information required according to Sellorate's template. In the template different columns included unit statue (i.e. open, hold or sold)unit number, building, floor number, unit code, type of unit available (i.e. one bed room type, two bed room type, studio, duplex, etc.), area in sq. meter, selling price, discount available, net price, price per sq. meter and payment terms (e.g. Booking 30% and 70%). In case if any of this information were not available in the pricelist provided I was supposed to go through the project folder that was

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available in Sellorate drive that was shared with me and other interns on the first day at work when we were briefed about the responsibilities we have.

In case the projects pricelist was already there in our sheet I had to check if the unit's numbers from the existing list in our sheet was same or not with the new pricelist given to us. Because there are huge amount of units in the stock checking it one by one can be a problem so our supervisor taught us an easier method. The method was to first copy and paste the new pricelist unit number in a new column next to our sheets unit number column and use the formula [ = If „first column“ equals to „second column“ than “yes” otherwise “no”]. Through this, I was able to find in seconds if there were any new units added in the new list. Similarly, I had to do the same in order to check if there are any price changes of the units. If there were few changes I could just make the new adjustments in the same sheet but if there was many changes to be made, it was easier to create a new sheet and change the link in the index page that was in the beginning of the spreadsheet. After the sheet was adjusted to the new list, I had to insert the project logo and change the updated date in the project sheet itself that was in bottom right and in the index page. After this all, the sheet had to be exported to the sheet in the drive that was in their individual project folder whose link is linked in the Sellorate website page for agents to view. As the sheet could be viewed by all our staff members, after updating or creating a new pricelist my supervisor would thoroughly check it before the day end. In my full internship period, I have updated and created 100-150 pricelist in total.

### ***2.2.2 Updating Project Page***

Into few days of internship, I was given another responsibility that was to update the project page. This spreadsheet is where before putting a project up in the website we are supposed to collect all the information required of a particular project in the Sellorate website. This was considered one of the main duties because the information had to be completely accurate and thorough, as real estate agents would take this as a medium to approach potential buyers. The updates of the project would be done in the Google drive where each member had access. These information includes developer name, project name, concept of the project, what are the places near (i.e. landmark, hospitals, Schools or shopping malls), about the developer, lowest net price and price per sq. meter of available unit stock, number of bedrooms and bathrooms units have, property full address and if the property is supposed to be featured in the website.

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Other information required were number of image available for upload to website, video url, agent responsible for the project, project launch date, project completion date, type of fitting provided by the developer (i.e. Fully-furnished, fully-fitted, partly fitted or bare), number of units the project has, number of floors the building has, project-term (freehold or leasehold) EIA (Environmental Impact Assessment) is approved or pending, project payment terms, transfer fee, sinking fund and maintenance charge. .

Further information necessary were closest station and distance from the stations, type of project (Condominium, villa or townhouse), facilities provide by the project to its residents, what is the current status of the project (i.e. ready-to-move, pre-sale pre construction, pre-sale in construction or re-sale), status of the quota (foreign or local), project neighborhood/city/county and the commission rate offered. All this information was to be searched from the brochure and sales kits that the developer provided us with, which were in the company drive. If these information were not available in the drive, I was supposed to search them in the projects official website and any other genuine site. My supervisor would provide me with some information, as they were such information which developer does not publically revel and could be found. During this time-period of my internship, I updated eleven projects from which five were uploaded to the website.

### ***2.2.3 New Project Updates in Word Press Site***

After all the information were filled up in project page sheet, it was time to create a page in the website for the properties. The website uses word press 5.2.5. In order to create a new property page I had go to add new property that leads me to a blank page. In order to get the template of the website for properties I had to refer to the coding text section of already published property. After accruing the format, I had to fill up all the information that I had collected in the project page sheet. Along which I had to make agent pack which included all the documents developer provides and put it in the company drive under the projects website folder and link it to the buttons in the website page along with pricelist, brochure, sales kit, floor & unit plan and factsheet. I also had to upload resized images of the property page and make one to be the featured image, which could show the best aspect of the property when the potential agents and consumers look upon them. Some of the properties created and published by me are Knightsbridge Prime Sathorn, Kensington Sukhumvit-Theparak, Ideo Sukhumvit-Rama 4, Niche Mono Sukhumvit-Puchao and Niche Mono Sukhumvit-Bearing.



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### ***2.2.4 Preparing Training Manual***

With the assignment of each task, I was also supposed to create a manual for creating and uploading pricelist and updating project page step by step so that the interns after us can look at them and learn how to these job themselves rather than someone teaching them step by step and wasting extra time. In order to create this manual I took screen shorts of all the steps and made a presentation explaining how to go on about the steps.

### ***2.2.5 Scanning SPA***

I was also supposed to scan and send all original and copy of SPA (sales and purchase agreements) and all other documents that are needed for the completion of buying and selling process of a property to my supervisor, so that she could send them to respected individuals and store them as a back up.

### ***2.2.6 Organizing Businesses Monthly Expenses***

For this task, we were provided with bills of some miscellaneous expenses of our co-founders that were done for official purposes that month. Our job was to put the date, expense and what the expense was for in their allotted spreadsheet so that they could claim the expense from the company. After it was updated, we were supposed to compile these bills in their individual files which were store in the lockers. We were supposed to create different sheet for every month.

### ***2.2.7 Uploading Project Video in YouTube***

Sellorate has its own YouTube page named „Sellorate“. One of my duties was to upload videos that were provided to us by the property developers and link this page video url to the properties page in Sellorate’s website (Sellorate).

### ***2.2.8 New Website***

Sellorate has this idea with its new web- site creation. Here if you write down few of your require of the property it will show you 3D model of the all buildings and units that match your search. I was probed to fill out the information in in order to prepare a prototype of this website. The information required to fill there were most that were in project page of the company. Some extra information required were latitude and longitude, number of unit types, number of each unit type available and number of each unit code units available along with their image. It is called DCE Media 3D City project.

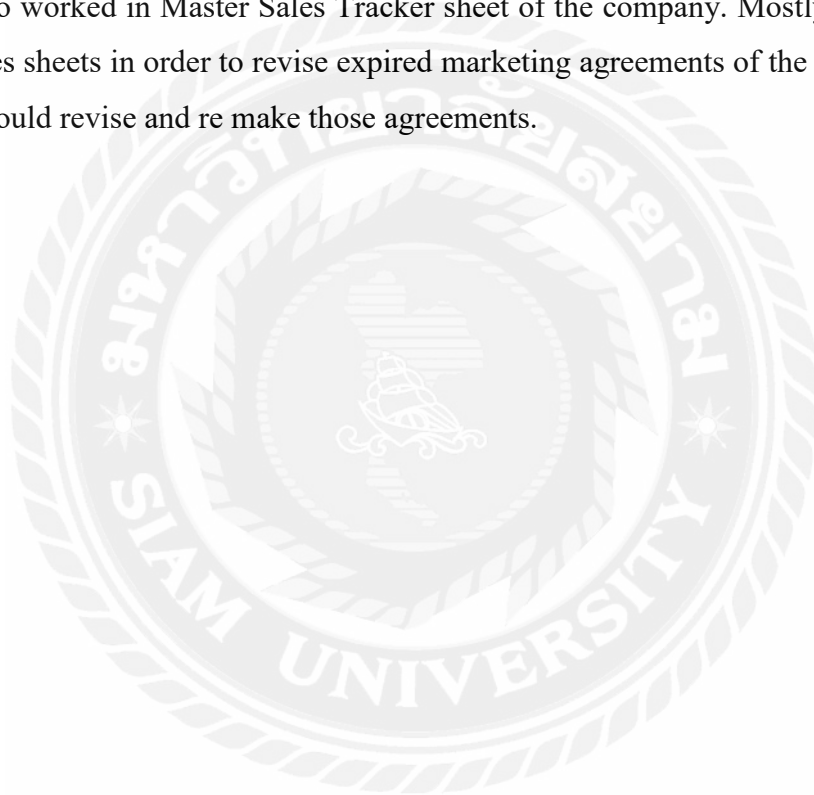
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### ***2.2.9 Budget***

During this period, I also worked in an aspect of Sellorate Budget Sheet. I worked in Budget weekly TH and Budget weekly HK sheets of the budget. This is where the company keeps tracks of all the properties that have been sold through their network in both Thailand and Hong Kong office, in order to calculate the commission they are supposed to receive which is one of the revenue sources of Sellorate.

### ***2.2.10 Sales Tracker Sheet***

Few times, I also worked in Master Sales Tracker sheet of the company. Mostly I worked in the MA Expire Dates sheets in order to revise expired marketing agreements of the properties so that our supervisor could revise and re make those agreements.



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### Chapter 3: Identification of the Problems Encountering During Internship

#### 3.1 Indicate how you successfully solved the problems

The prices and units available of properties are constantly changing, so developers often send new pricelist once every two weeks. Different developers have their own company format they follow, for their pricelist but Sellorate being a mediator company between developers and agents, has to keep in mind that the information it provides are all easy to understand and creates no confusion. In order to do that Sellorate has its own easy and detailed pricelist format. As soon as developers send their pricelist to us, we make a pricelist of the property in Sellorate's master pricelist. In order to update master price, it is important to know how to access Google Sheet. The problem was that because I did not use Google Sheet much before, and did all my report works through Microsoft Excel, which I thought was similar to the Google Sheet. However, turned out I was completely wrong about that. There was some short key and formula difference due to which in the beginning it was very difficult for me to get used to working in Google Sheet. Therefore, my supervisor went through with me on how to work in Google Sheet and what are the formulas and keys that I can use in order to prepare the price list of the properties and other essential sheets. I also watched YouTube tutorial in order to understand the various function that were available in Google Sheet.

Second problem that I faced during my internship was the difficulty of finding the information that were required to be filled up in project information page in order to make the project's property page in Sellorate website. Although the property developers did provide us with their brochure, sales kit and other interrelated paper works, sometimes these official files did not include some of the crucial information. Because there used to be multiple projects at once preparing projects also came with a lot of pressure with having to meet deadlines. As the information collection period used to take out few days and the overall project completion's listing took extra 4-5 days for one project, it was challenging to complete the assigned projects at once. In order to solve this problem I went through the other source of getting these information. I surfed through their official websites, web sites that have reviewed the project and other property listing websites. Even after browsing the internet if I was still not able to collect all essential information, with the help of my supervisor we would contact the office of the developer and request them for the information. After the request was made and if we were still not given the information, we would time to time send our queries as a follow up. I also saw to

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proper time management and segregation of work which made it easier to complete projects within the time frame of the deadline.

Another problem I had to face was related to the main aspect of the company's work. Sellorate is a web-site based company. All its collaboration happens through its website. In order to work well it is essential to have some knowledge about how websites coding system works. As I was not an IT student and had only basic computer and web page knowledge that was taught to us in high school, it was difficult for me in the beginning when I had to start working on creating properties page in Sellorate website. I was expected to create the new pages taking the already published property pages as a guideline and following the format it has. Because I had no knowledge of coding, so I tried making the new page by going to its editing sector and copying its visual format one by one in the new draft page. This way of creating took a lot of effort and was time consuming. It would take me almost whole working week to create a single property page. Later when our supervisor got to know about the problems I was facing, she suggested to go the text section of the property that were already published. The text section was where the web coding of the property was in text format of the page that was already published in the website. She recommended that we refer the text section and use Ctrl+A key so that not even one code is missed and transfer it in the text section of the new draft and then edit the required section in visual part. This trick helped me very much in order to complete the task in hand faster and easily.

It was difficult in the beginning to cope-up with all that was going on at the initial stage without fully getting know what the company did, who was the company's end customers, where the company was getting the projects from, how the whole collaboration worked, how its business model worked and other core aspects of the company. The fact that it also has a new style of business model in the real estate market with the client collaboration happening digitally was difficult to grasp and did not help me at all to grip information and understand the concept that the company was built upon. However as time went by and I got to learn and understand better so it became simpler every day. The staffs were also supportive of my every doubt and helped me through the whole process of my learning during the internship especially my supervisor Ann.

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### Chapter 4: Learning Process

#### 4.1 What are the things you learned during your internship

Internships are the best way to get our foot in the door and gain valuable experience. My internship at Sellorate has helped me to understand my interests in the business world and has helped me become a professional. Working as an intern at this organization has taught me new skills and improved my old ones. It has helped me to understand how to adapt to new work environments. Also, has facilitated me to understand and explore technically aspects of real estate. This experience also assisted me to understand the necessity of making better use of software available in order to create high quality concepts and designs easily understood by everyone involved. My work as an intern was very challenging yet very exciting. Few of mine very essential take away from this internship are:

##### *4.1.1 Different Concepts of Real Estate*

Through this internship, I have to know the various concepts that are there in real estate sector, few include:

- a) Types of Real Estate- There are four types of real estate properties (KIMMONS, 2019), but in Sellorate we dealt with only residential real estate especially condominiums.
  - Residential real estate: It includes both new construction and resale homes. The most common type is single-family homes, condominium, co-ops, townhouses, duplexes, loft, high-value homes, multi-generational and vacation homes.
  - Commercial real estate: It includes shopping centers, strip malls, medical and educational buildings, hotels and offices. Apartment buildings as a whole are often considered commercial, even though they are used for residences. That is because they are owned to produce income.
  - Industrial real estate: It includes manufacturing buildings and property, as well as warehouses. The buildings can be used for research, production, storage, and distribution of goods. Some buildings that distribute goods are considered commercial real estate. The classification is important because the zoning, construction, and sales are handled differently.

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- Land: Includes vacant land, working farms, and ranches. The subcategories within vacant land include undeveloped, early development or reuse, subdivision and site assembly.
- b) Types of condominiums- There are various types of condominiums and their names can vary from company to company. The few common are studio, one bedroom type, two bedroom type, penthouse, loft and duplex. A condominium is mostly called loft when the room has part high ceiling and part of it is divided into two floors. The upper floor usually has low ceiling, where an individual will not be able to stand upright. However in duplex the ceiling are regular in both floors and both floors have their own entrance door, but in most apartment buildings the upper level doors connects to emergency exists rather than main entrance way.
- c) Difference between agents and brokers - There are many different people who work within the real estate industry including agents, appraisers, brokers, inspectors, and salespeople. However, sometimes the lines between the roles of these individuals may be a little blurred. The most confused ones are agents and brokers. So in real estate agents are licensed to facilitate real estate transactions, are paid commissions for their sales, and cannot work independently, so must work for an employing broker. Whereas brokers are more experienced and qualified (Kim, 2018). They are licensed to set up their independent real-estate company and can work as an independent agent or have other agents work for them.
- d) Co- broking notion – This is a concept when two agents work together, one represents the seller and another representing the buyer. By doing this, the listing gains wider exposure and speeds up the matching of buyers with suitable properties. This agreement mutually benefits both parties involved and commission are usually split between the two. (Elkies, 2007). In real estate, the listing agent will secure a commission from the seller that is split with a buyer’s agent. Sellorate provides a platform of co-broking to the agents around the globe. If the agent living in International waters wants to sell a property listed in Thailand, they don’t have to come all the way down here to look at the property. But instead, they can just access the information from Sellorate’s website and see if there are any agents representing the buyer who is willing to buy the property. Every process happens online, so there is no hassle for paperwork’s for the agents because Sellorate

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provides them with all the recent prices, 3D dimensions unit layout, commission rate, digital contract etc. that are required to break the deal.

### ***4.1.2 Time Management***

Time is something that we can lose and never get back. During the length of this internship, I learned to manage my time well. It is here I realize time management is a lesson that is truly learned through real work experience. A student can learn time management in a classroom, but the true value does not show until we have the opportunity to exercise that skill. Working up to 40 hours a week where I had to continuously update listing and prepare properties pages as fast as possible has helped me exercise my time management skills to the fullest and prepare me for the future. I became well aware about the need and importance of time constraint and the ability of meeting deadlines in my life.

### ***4.1.3 Advancing Digital Presence of Real Estate Sector.***

When people think of digital take over, or come up with a start-ups ideas involved in innovative and groundbreaking technology, the building and real estate industries do not usually spring to mind. There is, however, huge potential for digitization and innovation within these sectors, which have in the past been labeled „digital laggards.“ Digital database is the new gold. It is the future of real estate service providers. Sellorate has been able to bring difference in how digitally active real estate now is. In my internship period, I have been fortunate to see to myself how Sellorate has become real estate marketplace built for agents to source new stock digitally from developers. Now they do not have to do all the time consuming activities like setting a meeting and going through negotiation about prices and commissions. Sellorate does that for them, all they have to do is connect to Sellorate through Sellorate website, Sellorate line, Sellorate Facebook page or even through its YouTube channel where we update every new properties before any other route and be the member of Sellorate network.

Working in Sellorate for these few months, I have learned how through the help of Sellorate properties are reaching new customer. Taking an example, now if an agent who is not in Bangkok and has a customer who does not live in Bangkok as well, but wants to own an apartment here can check out if any property of their requirement is available, through Sellorate website where there is 360-degree video, 3D virtual images and all the facilities detail information. Sellorate is also currently working on its new website called “DCE Media 3D City” which after its completion can revolutionize digital real estate. It will be able to show agents

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when they write down few of their requirements of the property, a 3D site of the properties that match their search. This website will also be able to show the units available and with just one click, the searcher will be able to look at the units in an advance way, just sitting behind a screen miles away. I was fortunate enough to be able to learn about such advancement.

### ***4.1.4 Real Estate Collaboration***

Collaboration in real estate usually takes place between the two parties - developer and agent. They have a meeting and come to terms with each other expectation and requirements (Team, 2018). However, with Sellorate here this procedure has become unnecessary and waste of time. Being a platform built for real estate agents to simplify their sales process and expand their network through digital collaboration we at Sellorate connect them to leading property developers through our website and support co-broking through our agent network which also include an international network of agents. While interning here I have learned the difference between how general collaborations occurs in real estate and how the modern Sellorate digital collaboration occurs, be it between developers and agent or between agents for co broking.

### ***4.1.5 Personality Development***

This internship experience has also helped me develop my personality. I have realized that it is very important to keep positive attitude and strong mental strength no matter how challenging the workload becomes. My coworkers during my intern period have helped me to grasp that making mistake in work is not the problem but holding on to it and not overcoming them is. Therefore, it is significant that I learn from my mistake and treat it as a learning experience.

### ***4.1.6 Corporate Culture***

I also am now familiarized with cooperate culture. I learned how in a company all employees work together as one in order to reach the company goal. I understood the corporate work environment, which is fundamental for the carrier development of an intern. Working together helps us to learn from each other.

### ***4.1.7 Showing Initiation at Work***

I learned that in order to learn and grow as an individual it is essential that we take initiation and get out of our comfort zone. We should always challenge ourselves to go forward and put our hands into new task. This is how we can develop our potential and improve our abilities. We should be the one who goes to our supervisor and asks them if there is anything that is new and



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challenging task; we can do rather than waiting for them to tell. We should also go forward with ideas we have as a way to show our commencement.

### ***4.1.8 Team Work***

I learned that being able to work with different individual is not just a useful skill for work, but also a life skill. While it is possible that I can choose whom I spend my free time with, I cannot pick my coworkers and teammates at workplace. In an organization, there is wide range of people with different personalities so I realized I should be able to blend well and work together with them. In Sellorate, I truly enjoyed working with everyone. Everyone was always very helpful, kind, and knowledgeable.

### ***4.1.9 Website Development and Maintenance***

I learned to create web content and update price listings of properties. I also learned what kind of website should be created in order for all involved parties to get its maximum utilization. I also cognized with few coding aspects.

### ***4.1.10 Improved Important Skills***

I can confidently say that I have improved my interpersonal, business, organizational and problem-solving skills through this experience. I believe that now I will successfully be able to mediate negotiations between seller and buyer.

### ***4.1.11 Prioritize***

When there are million things to do, I now have the ability to understand what should be the priority. In order, it is important to make a list of everything based on the deadline and how important they are. This will help me to break down my work, and give me an idea on how much time should I spend on each task. This will also help me to allocate equal energy as per the task requirement.

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### Chapter 5: Conclusion

During the internship session at Sellorate, it has been very enlightening, practicing and insightful. Working rigorously towards research, planning, forecasting and conceptualizing has helped me to grow professionally. I also became familiar with how real estate firms carry out the process of creating designs and concepts for building and empowering their brand identity. As this is a real-estate sector based company, it also became a platform for me to implement my theoretical knowledge into real practical world. This internship also helped me to build a path for developing my professional network, improving my communication skills and becoming a better professional as a whole. This internship duration has taught me the value of time and given me the confidence of being able to handle multiple tasks in relatively less time. It also made me comprehend how the comprehensive use of brand identity give brands their desired visibility and presence in the market.

Throughout this internship, I have seen and participated in different aspects that Sellorate is conducting in order to upgrade real estate digital presence. It has made easier for developer and agents to find each other. It has successfully been able to build collaboration that will last a long time be it with developer or agents. Sellorate has been able to connect developer with right agents and agents with right properties. It has also help make co-broking a household term in real estate. Some agents were reluctant to work with other agents in fear of being cheated especially those that were internationally based. But Sellorate has put a lot of efforts to make agents understand the advantage they have in co- broking and due to the trust they have in Sellorate, they have opened their mind and are egger to work with others. While working here I have seen that both the parties are very satisfied to be working with Sellorate. They prefer Sellorate rather than any other company.

#### 5.1 Self-assessment as a professional

This four-month internship provided me with great opportunity to learn and experience in Real Estate industry and helped me to understand corporate social responsibility, develop attitude and undertake challenges. Here are few developments I made during this internship period as a professional:

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1. To enhance proficiency under real estate management sector

Real estate Management has always been a field of my interest. Further, by planning, organizing and handling major property management database during my internship, I am now able to know the ethics, culture, management, etc. in the sector of real estate. From planning to execute of property project I was able to enhance my skills under every sector and implement practices in my practical life.

2. To understand the mind of people in real estate business.

It was quite difficult to understand their mind and their way of work and thoughts. But, with the passage of time and kind of the work we got it was easier to understand that. I was able to figure out to some extent about on what is the aspects developers have in mind when they are setting property price.

3. Ability to overcome difficulties

I would describe my internship as a positive and enlightening experience. Although I face a few problems during the internship I also worked toward solving them and it made me realize that I capable of doing even such complex tasks and achieve good results. I not only gained practical skills but also had the opportunity to meet some of the most talented people. I learned a lot from my supervisor. She helped me open up my creativity side to a completely new level and helped me with my ability to overcome obstacles that arises while keeping a cool mind set.

Sellorate has a very comfortable working space, there were various spaces that were constructed keeping in mind the space employees need in order to get touch with their creativity. The office is like a huge hall where all the employees work under the same roof along with the company heads, with no barriers. At any given time, we could associate with one another and work together. Therefore, with this I am able to learn and come up with various skills, which is not possible through theoretical knowledge. I intend to build my career in the same filed and work in a real estate company after my internship session and apply the knowledge that I have gained during this period to come up with various new platforms and skill development.

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## Annex



Figure 3: Office Building

Sellorate is in the 11<sup>th</sup> floor of this building.



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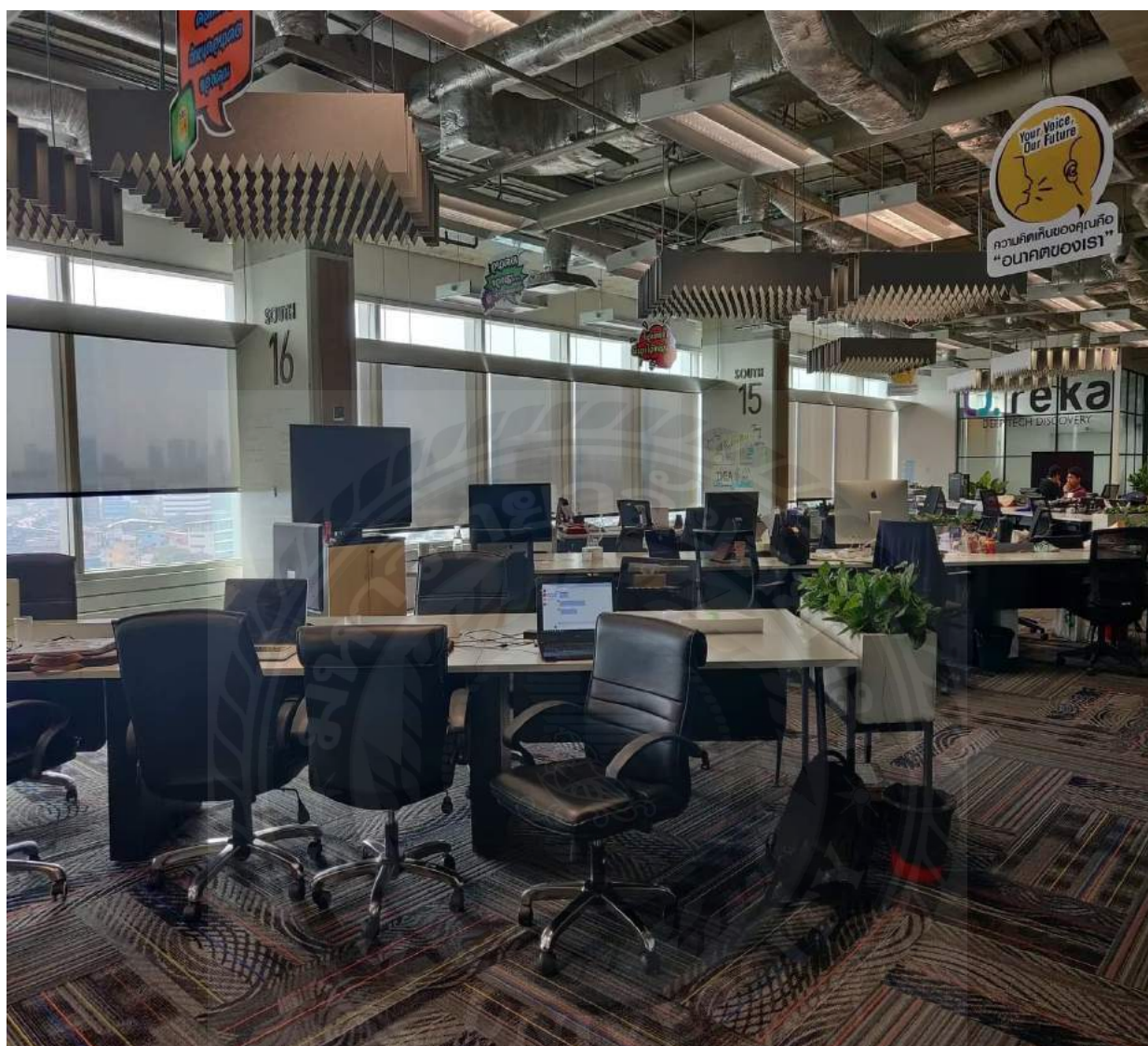


Figure 4: Formal Work Space

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Figure 5: Co- working Area



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Figure 6: Casual workstation commonly known as Bird's Nest

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Figure 7: View from my Workstation



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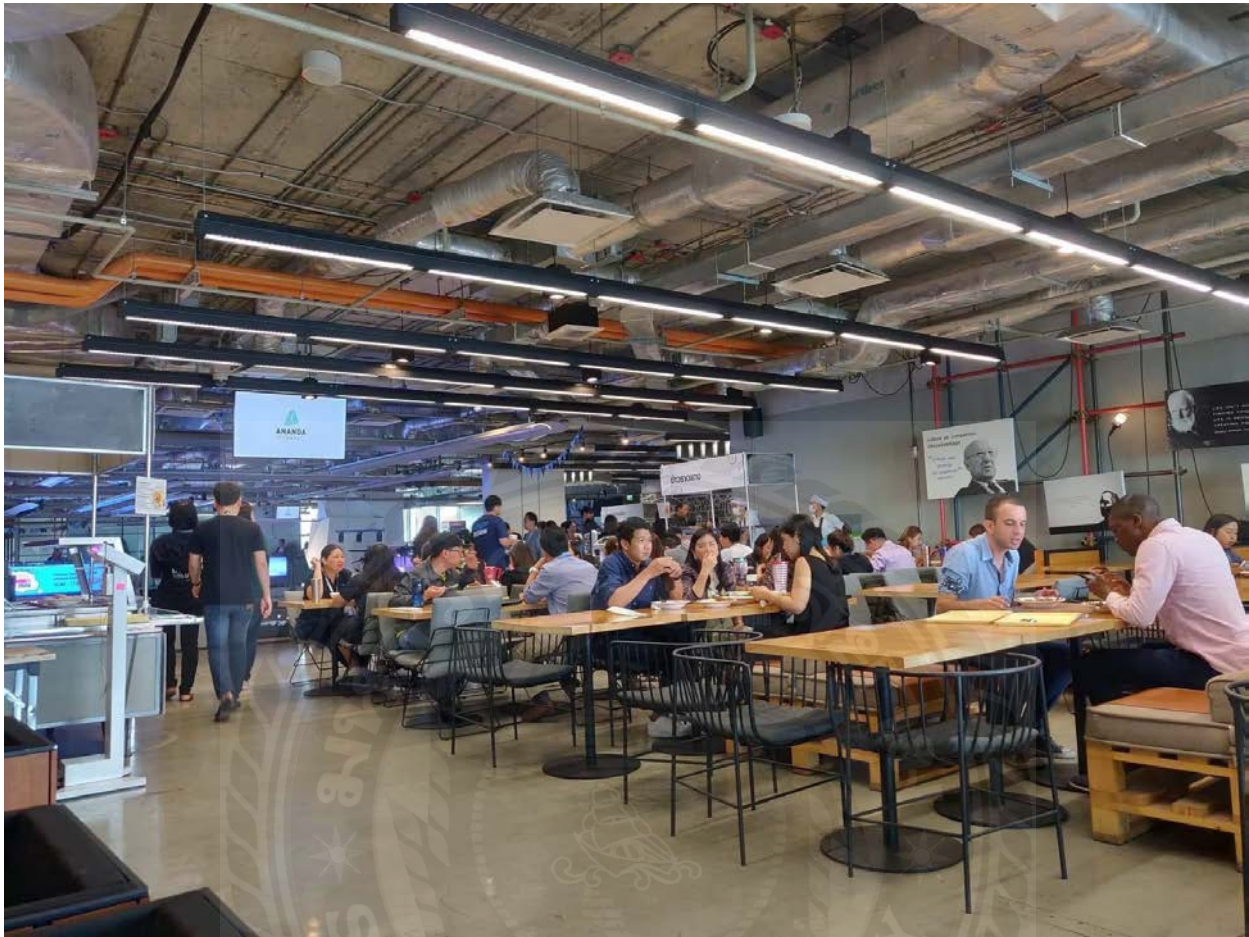


Figure 8: Lunch Area

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Figure 9: Chinese New Year Event in Workplace



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The image shows a laptop screen with two applications open. The primary application is a spreadsheet titled 'PRICELIST' with multiple columns including 'No.', 'Price', 'Unit', 'Building', 'Floor', 'Unit Code', and 'Type'. The data is organized into rows, with some cells highlighted in green and yellow. A secondary application, a web browser, is open in the background, displaying a Google Docs document titled 'Master price list (Black up)'. The browser's address bar shows a Google Docs link. The laptop's keyboard is visible in the foreground, and the Dell logo is on the bezel below the screen.

No.	Price	Unit	Building	Floor	Unit Code	Type
1	020301	B	3	1C	1 Bed 1 Bath	
2	020304	B	3	2A	2 Bed 2 Bath	
3	020306	B	3	1C	1 Bed 1 Bath	
4	020308	B	3	1CM	1 Bed 1 Bath	
5	020310	B	3	1BM-1	1 Bed 1 Bath	
6	020311	B	3	1A	1 Bed 1 Bath	
7	020312	B	3	1AM	1 Bed 1 Bath	
8	020313	B	3	1B	1 Bed 1 Bath	
9	020314	B	3	1BM	1 Bed 1 Bath	
10	020317	B	3	1B	1 Bed 1 Bath	
11	020321	B	3	1B	1 Bed 1 Bath	
12	020322	B	3	1C	1 Bed 1 Bath	
13	020323	B	3	1CM	1 Bed 1 Bath	
14	020324	B	3	1C	1 Bed 1 Bath	
15	020325	B	3	1C	1 Bed 1 Bath	

Figure 10: Working on Pricelist

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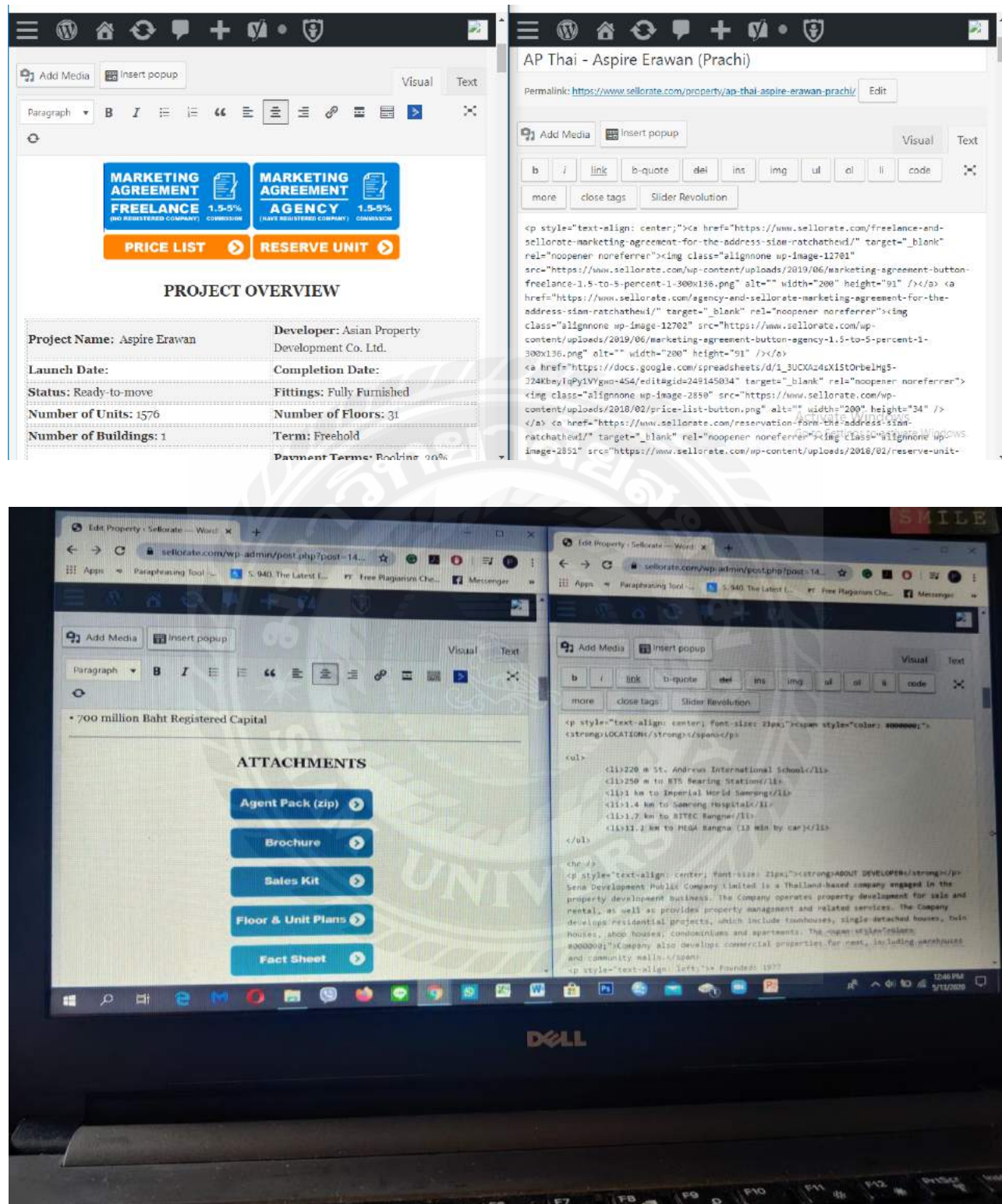


Figure 11: Working on Website

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Figure 12: Collaboration



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