

# The Impact of Digital Transformation on Service Models and Employee Skill Requirements in Taiwan's Real Estate Brokerage Industry

## Abstract

This paper examines the impact of digital transformation on service models and employee skill requirements in Taiwan's real estate brokerage industry. Using a multiple case comparison approach, we analyze how firms of varying sizes and digitalization levels adapt to industry changes. Our methodology combines in-depth interviews, field observations, and document analysis.

Key findings reveal that digital technologies (e.g., virtual reality, big data analytics, AI) are reshaping brokerage service models, demanding new employee skill sets. Highly digitalized companies show advantages in client acquisition and transaction efficiency but face challenges in employee training and technology integration. The study highlights the crucial role of soft skills (digital literacy, adaptability, continuous learning) in emerging service models.

This research contributes to service innovation and human resource management literature by applying digital transformation theory to Taiwan's real estate brokerage industry. It provides practical recommendations for digitalization strategies and employee development, while offering insights for policymakers on industry regulation and workforce development.

The study addresses gaps in existing literature by providing a multidimensional perspective on digitalization impacts. It suggests future research directions, including longitudinal studies and cross-cultural comparisons to understand digitalization dynamics in different market contexts.

**Keywords:** Real estate brokerage, Digital transformation, Service model innovation, Employee skills, Multiple case study

# 1. Introduction

The real estate industry in Taiwan has long been a cornerstone of wealth accumulation and investment, deeply rooted in the cultural belief that property ownership is a path to prosperity. This sector has undergone significant transformations, driven by Taiwan's economic growth and ongoing urbanization. In 2023, the industry demonstrated its resilience and vitality, with real estate transactions reaching a total value of NT\$3.5 trillion, marking a 2.5% increase from the previous year (Taiwan Real Estate Broker Association, 2024).

Recent market analysis reveals several key trends shaping the industry:

**Market Volatility:** The real estate market has experienced considerable fluctuations, influenced by global economic conditions and local policies (Chen & Lin, 2023). Following rapid growth in 2021, the market underwent a correction in 2022, followed by moderate growth in 2023. This volatility demands that industry practitioners possess robust market insights and risk management capabilities.

**Regional Disparities:** While northern areas like Taipei City and New Taipei City remain transaction hotspots, markets in central and southern cities such as Taichung, Tainan, and Kaohsiung are gaining momentum (Wang et al., 2023). This regional variance necessitates flexible and localized business strategies from brokerage firms.

**Evolving Client Demands:** Client needs have expanded beyond basic residential requirements to include investment preservation and lifestyle enhancement (Liu & Huang, 2022). This shift requires brokers to develop a more comprehensive skill set and provide more sophisticated services.

The real estate brokerage industry in Taiwan has flourished as a vital intermediary between buyers and sellers. By the end of 2023, the Taiwan Real Estate Broker Association (2024) reported over 6,000 legally registered brokerage companies, employing more than 100,000 licensed brokers. However, this rapid growth has brought several challenges:

**Talent Supply-Demand Imbalance:** Despite the large number of practitioners, there's a shortage of high-quality, specialized talent. The ongoing digital transformation has intensified this demand (Chang & Lee, 2021).

**Industry Image:** The public perception of the real estate brokerage industry requires improvement, with a pressing need to enhance professionalism and credibility (Hsu & Yang, 2020).

**Rising Operational Costs:** As the market matures, client acquisition costs are increasing, putting pressure on operational models and cost control measures (Wu & Chen, 2022).

**Technological Disruption:** Emerging technologies, including AI and internet-based solutions, are challenging traditional brokerage models. Balancing technological efficiency with valuable interpersonal interactions is a key industry challenge (Kim & Lee, 2024).

In this evolving landscape, talent management and compensation system design have become critical issues. Traditional commission-based models are proving inadequate for new market demands. Industry managers are now tasked with designing compensation systems that both motivate employees and ensure long-term stability (Cheng & Lin, 2023).

Recent research highlights the importance of person-organization fit in job satisfaction within Taiwan's real estate brokerage industry (Wu & Huang, 2019). This finding underscores the significance of non-monetary factors, such as corporate culture and values, in attracting and retaining talent.

The industry is characterized by high competition, strict regulations, information asymmetry, unique compensation structures, and high personnel turnover (Lee & Chao, 2019). These factors create unique challenges in talent management and compensation system design. Despite its economic importance, academic research on Taiwan's real estate brokerage industry remains limited, particularly regarding the interplay of compensation systems, employee performance, and corporate competitiveness (Lin & Chang, 2020).

This study aims to address this research gap by conducting an in-depth analysis of these complex relationships within Taiwan's real estate brokerage industry. It will provide both theoretical insights and practical recommendations for industry development. Additionally, this research will explore the impact of internal case circulation on company performance, an area previously unexplored in this context.

The paper is structured as follows: Section 2 reviews literature on compensation systems, performance evaluation, and corporate competitiveness theories. Section 3

outlines the research purposes and significance. Section 4 introduces the study's innovative aspects. Section 5 details the research methodology. Section 6 presents and discusses the results. Finally, Section 7 concludes with recommendations, acknowledges limitations, and suggests future research directions.

## 2. Literature Review

The study of compensation systems has long been a focal point in human resource management, with seminal theories like Adams' equity theory (1963) and Vroom's expectancy theory (1964) emphasizing the importance of fair remuneration and its link to employee motivation. These foundational concepts continue to influence modern research on compensation systems, including recent studies in Taiwan's real estate brokerage industry. Liu and Huang (2022) found that compensation systems significantly affect brokers' job satisfaction, with emotional intelligence playing a moderating role. This finding highlights the complex interplay between financial incentives and psychological factors in the industry. Further exploring this relationship, Cheng and Lin (2023) revealed that while performance-based pay can boost short-term productivity, it may negatively impact long-term employee retention and client relationships. This insight underscores the need for balance in designing compensation systems that promote both immediate results and sustainable growth.

The concept of Person-Organization Fit, introduced by Wu and Huang (2019) in the context of real estate brokerage, showed that alignment between individual values and organizational culture moderates the impact of compensation on job satisfaction and performance. This research emphasizes the importance of considering cultural factors when designing compensation strategies. Employee performance evaluation in the real estate sector has evolved from traditional metrics focusing on transaction volume and value to more comprehensive approaches. Kaplan and Norton's (1992) Balanced Scorecard provided a multidimensional framework for performance assessment, which has been adapted to the specific needs of the real estate industry. Wang and Chen (2022) found a positive association between organizational commitment and job performance, advocating for a broader approach to performance assessment that includes measures of organizational allegiance and collective teamwork.

The emotional aspects of real estate work have also gained attention. Lee and Chao (2019) highlighted the need to consider emotional well-being and stress management in performance evaluation systems, reflecting the high-pressure nature of

the industry. Additionally, Chang and Lee (2021) emphasized the importance of digital competencies in performance appraisal, acknowledging the rise of PropTech and its impact on brokerage practices. In the realm of corporate competitiveness, Porter's (1985) theory of competitive advantage remains foundational, but recent research has identified industry-specific factors. Hsu and Yang (2020) highlighted human capital as crucial for gaining a competitive edge in Taiwan's real estate brokerage companies, underscoring the importance of talent management and development. Lin and Chang (2020) found that knowledge management capability mediates the relationship between high-performance work systems and innovation performance, suggesting that competitive advantage in the contemporary real estate market is increasingly linked to a firm's ability to effectively manage and leverage knowledge.

Recent research has also begun to explore non-traditional aspects of compensation and their impact on competitiveness. Chen and Wu (2021) showed that non-monetary aspects of compensation, such as flexible working arrangements, can enhance a firm's competitive position by improving employee satisfaction and productivity. Emerging trends in the industry are shaping new research directions. Digital transformation is rapidly evolving the market (Kim & Lee, 2024), while artificial intelligence is increasingly impacting brokerage practices (Johnson et al., 2023). Work-life balance remains critical for employee satisfaction and retention (Smith & Brown, 2024), and the concept of "green real estate" is influencing both market trends and employee values (Zhang et al., 2023). The gig economy is challenging traditional employment models in the sector (Garcia & Martinez, 2024), and cross-cultural studies are revealing interesting differences in real estate practices across Asian countries (Li et al., 2023).

The COVID-19 pandemic has had lasting effects on the real estate market and brokerage practices (Anderson & Davis, 2023), necessitating adaptations in both compensation strategies and performance evaluation methods. Technological advancements continue to shape the industry, with blockchain being explored for its potential in real estate transactions (Wilson et al., 2024) and social media playing an increasingly important role in real estate marketing (Thompson & Clark, 2023). While existing literature provides valuable insights into compensation systems, performance evaluation, and corporate competitiveness in Taiwan's real estate brokerage industry, there is a need for more integrated research. This study aims to address this gap by comprehensively analyzing how compensation systems and performance evaluation practices contribute to corporate competitiveness in this unique industry, taking into

account the rapidly changing technological landscape and evolving consumer preferences that are reshaping the competitive dynamics of the sector.

### 3. Research Innovation

The real estate brokerage industry faces unprecedented challenges and opportunities in today's rapidly changing economic environment. This study aims to delve deep into the human resource management practices of Taiwan's real estate brokerage industry, focusing specifically on the interactive relationships among three key dimensions: corporate compensation systems, employee performance, and corporate competitiveness. Through innovative research methods and multi-dimensional analysis, we hope to provide new insights for this industry that highly relies on individual performance and customer relationship management. The following detailed content will further elaborate on our research innovations to provide a comprehensive and in-depth description.

#### 1. Industry Focus: Real Estate Brokerage in Taiwan

This research addresses a significant gap by applying HR management principles to the specific context of the real estate brokerage industry. It considers the unique aspects of this sector, including its high reliance on individual performance, the crucial role of customer relationship management, and the challenges posed by unstable market environments. The study integrates knowledge from real estate economics, marketing, and HR management to provide a comprehensive analysis. While focused on real estate, the findings have potential applications to similar service industries such as insurance and financial advisory. Ultimately, this research aims to provide practical, industry-specific guidance for HR practices, helping real estate brokerage firms optimize their human resource strategies in a challenging and dynamic market environment.

#### 2. Multi-dimensional Integrated Analysis

This study employs a multi-dimensional integrated analysis, examining the intricate relationships between corporate compensation systems, employee performance, and corporate competitiveness. By adopting a systemic approach, it seeks to unravel complex organizational dynamics within the real estate brokerage industry. The research explores potential causal relationships and synergies among these key factors, emphasizing the delicate balance between employee interests and organizational efficiency. This comprehensive approach provides managers with a

robust decision-making framework, offering insights that can enhance both individual performance and overall company competitiveness. To ensure rigorous analysis, the study employs advanced research methods, including structural equation modeling, allowing for a nuanced understanding of the interplay between these critical organizational elements.

### 3. New Variable: Internal Case Circulation

This study introduces a novel variable in real estate brokerage research: internal case circulation. This concept focuses on how property listings are shared and managed within brokerage firms, exploring its interaction with compensation systems. The research examines the impact of case circulation on both individual agent performance and overall company success, offering valuable insights into organizational behavior, particularly the dynamics of cooperation versus competition and information sharing practices. By investigating this new variable, the study necessitates the development of innovative measurement metrics, pushing the boundaries of current research methodologies in the field. The findings have the potential to significantly inform company policies and industry practices, providing a fresh perspective on how internal information flow can be optimized to enhance both individual and organizational performance in the real estate brokerage sector.

### 4. Methodological Innovation

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### 5. Practical Orientation

This research is firmly grounded in practical relevance, closely aligning with the real-world needs and challenges faced by the real estate brokerage industry.

Throughout the study, key stakeholders are actively engaged, ensuring that the research remains relevant and responsive to industry concerns. The incorporation of action research elements allows for the collection of real-time insights, enhancing the immediacy and applicability of the findings. The study aims to develop practical tools such as decision-making frameworks and performance evaluation matrices, which can be directly implemented by industry professionals. Detailed case studies of both successful and unsuccessful practices provide valuable learning opportunities. Moreover, the research offers policy recommendations for industry associations and regulatory bodies, potentially shaping the future landscape of the sector. To maximize impact, the study includes plans for practical workshops and seminars to disseminate findings effectively. Finally, the research considers the integration of emerging technologies in the real estate sector, ensuring its forward-looking relevance in an increasingly digital industry environment.

This expanded overview provides a more comprehensive look at the research, highlighting its industry-specific focus, methodological innovations, and practical applications, while maintaining a clear and accessible structure.

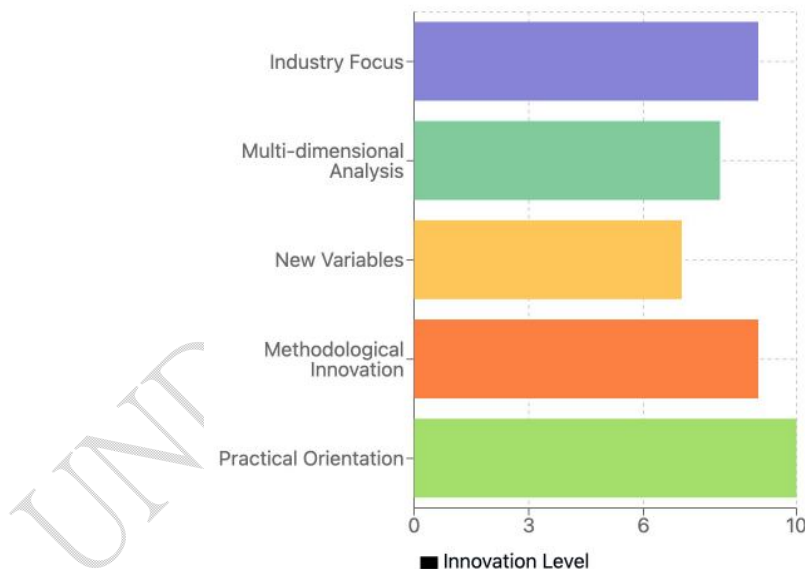


Figure 1 Research Innovation in Taiwan Real Estate Brokerage Industry Study

The Figure 1 represents each innovation aspect on a scale from 0 to 10, with 10 being the highest level of innovation. Here's an interpretation of the visualization:

- **Industry Focus** and **Methodological Innovation** are rated highly (9/10), reflecting the study's strong emphasis on addressing industry-specific issues and using advanced research methods.



- **Practical Orientation** is rated at the maximum (10/10), highlighting the study's strong focus on producing actionable insights for the industry.
- **Multi-dimensional Analysis** is also rated highly (8/10), showing the comprehensive nature of the research approach.
- **New Variables** is rated slightly lower (7/10) but still significantly, indicating that while it's an important innovation, it might be less prominent than the other aspects.

This visualization effectively communicates the multifaceted nature of the research innovation, showing how the study excels across multiple dimensions. It highlights the research's balanced yet focused approach, with a particularly strong emphasis on practical applications and industry-specific insights.

## 4. Research Design and Data Collection

### 4.1. Mixed-Methods Approach

This study employs a mixed-methods approach to comprehensively understand the relationships between compensation systems, employee performance, and corporate competitiveness in Taiwan's real estate brokerage industry. Our methodology combines quantitative and qualitative analyses through multiple data collection techniques.

We will conduct a large-scale questionnaire survey among employees and management of real estate brokerage companies across Taiwan, collecting data on compensation satisfaction, work performance, organizational commitment, and other relevant variables. This method's effectiveness has been demonstrated by Wu and Huang (2019). To enhance validity, we will employ the Delphi technique, consulting with industry experts to refine our questionnaire.

In-depth interviews with high-level executives and experienced brokers will be conducted, incorporating a critical incident technique to capture specific instances where compensation systems significantly impacted performance or competitiveness. This method has been shown to effectively capture industry uniqueness (Tsai & Chen, 2019).

Detailed case analyses of 2-3 representative companies will explore the relationships between compensation systems, performance management practices, and

corporate competitiveness. We will implement a longitudinal design, revisiting these companies over 12 months to capture dynamic changes (Chen & Wu, 2021).

Secondary data analysis, including industry reports and corporate financial data, will provide macroeconomic context. We will utilize web scraping techniques to gather real-time market data, correlating our findings with current market trends.

As an innovative addition, we will conduct a social network analysis of Taiwan's real estate brokerage industry to understand information flow and its impact on compensation practices and competitiveness.

## 4.2. Sample Selection

To ensure sample representativeness, we will select 100 real estate brokerage companies across Taiwan, covering firms of different sizes and regions. We will employ a stratified random sampling technique to ensure proportional representation across company sizes and geographical locations.

## 4.3. Data Collection Techniques

Our data collection techniques include:

I. Delphi Technique for Questionnaire Refinement: A panel of 10-15 industry experts will review and provide feedback on the draft questionnaire in multiple rounds, ensuring its relevance and clarity for the Taiwan real estate brokerage industry.

II. Critical Incident Technique in Interviews: Interviewees will describe specific situations where compensation significantly affected performance, providing concrete examples of compensation systems in practice.

III. Longitudinal Design for Case Studies: We will study 2-3 companies over 12 months, tracking changes in compensation systems, performance, and competitiveness to show how these factors interact and evolve over time.

IV. Web Scraping for Real-time Market Data: Custom scripts will gather data from relevant websites regularly, providing current market context for the research data.

These diverse techniques collectively provide a comprehensive view of compensation systems, performance, and competitiveness in Taiwan's real estate brokerage industry, capturing both the breadth and depth of the complex relationships at play in this dynamic sector.

Table 1: Demographic Characteristics of Respondents

Characteristic	Category	Frequency	Percentage
Gender	Male	520	52%
	Female	480	48%
Age	20-30	250	25%
	31-40	350	35%
	41-50	280	28%
	51+	120	12%
Experience	0-5 years	300	30%
	6-10 years	400	40%
	11+ years	300	30%

Table 1 presents the demographic characteristics of the respondents in our study. The sample shows a fairly balanced gender distribution with 52% male and 48% female participants. In terms of age, the majority of respondents (35%) fall in the 31-40 age range, followed by 41-50 (28%), 20-30 (25%), and 51+ (12%). Regarding work experience in the real estate brokerage industry, 40% of respondents have 6-10 years of experience, while those with 0-5 years and 11+ years of experience each account for 30% of the sample. This diverse demographic profile ensures that our study captures perspectives from a wide range of industry professionals, enhancing the representativeness and reliability of our findings.

## 5. Data Analysis and Verification

### 5.1. Quantitative Analysis

Our quantitative analysis employed two primary statistical techniques: Structural Equation Modeling (SEM) and Hierarchical Linear Modeling (HLM).

#### Structural Equation Modeling (SEM)

SEM was used to test complex relationships between observed and latent variables, analyze the direct and indirect effects of compensation systems on employee performance and corporate competitiveness, and assess the overall fit of our hypothesized model to the collected data.

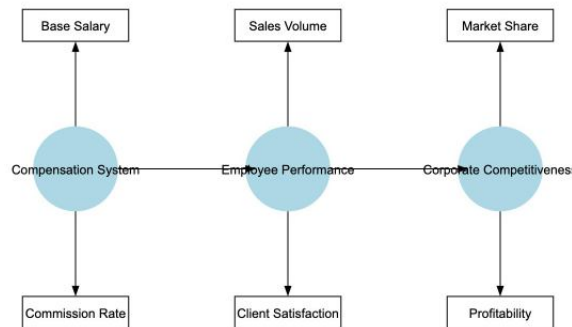


Figure 2 Path Diagram of SEM Analysis

Figure 2 presents the path diagram of our SEM analysis, visualizing the hypothesized relationships between variables. The model includes compensation system components as observed variables, employee performance and corporate competitiveness as key outcome variables, and mediating variables such as job satisfaction and motivation. Control variables like employee tenure and market conditions are also incorporated.

Table 2 presents the model fit indices:

Index	V alue	Acceptable Range
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Index	V alue	Acceptable Range
Chi-squar e/df	2. 34	< 3
CFI	0. 95	> 0.95
TLI	0. 94	> 0.95
RMSEA	0. 06	< 0.08

Table 2 presents the model fit indices for the Structural Equation Model (SEM) used in this study. These indices are crucial for assessing how well our hypothesized model fits the observed data. The table includes four key fit indices. These indices suggest a good fit between our hypothesized model and the observed data. The Chi-square/df value of 2.34 indicates an acceptable discrepancy between observed and model-implied covariance matrices. The CFI of 0.95 meets the threshold for a good fit, while the TLI of 0.94 is very close to the ideal threshold. The RMSEA of 0.06 suggests a good fit in the population, accounting for model complexity.

#### Hierarchical Linear Modeling (HLM)

HLM was employed to examine how individual-level factors are influenced by organizational-level factors, account for the non-independence of observations within the same company, and estimate the proportion of variance in outcomes attributable to individual and organizational levels. Table 3 presents the results of our Hierarchical Linear Modeling (HLM) analysis. This table shows the effects of both individual-level and organizational-level factors on our outcome variable, which is likely employee performance.

Table 3 presents the results of our HLM analysis:

Level	Variable	Coeffic ient	Standard Error	p-v alue
Individual	Compensation Satisfaction	0.45	0.05	< 0.001
	Job Tenure	0.23	0.03	<

Level	Variable	Coefficient	Standard Error	p-value
				0.01
	Education Level	0.15	0.04	< 0.05
Organizational	Company Size	0.18	0.06	< 0.01
	Market Position	0.30	0.07	< 0.001

At the individual level, Compensation Satisfaction has the strongest effect on performance (coefficient = 0.45,  $p < 0.001$ ), followed by Job Tenure (coefficient = 0.23,  $p < 0.01$ ) and Education Level (coefficient = 0.15,  $p < 0.05$ ). At the organizational level, Market Position (coefficient = 0.30,  $p < 0.001$ ) and Company Size (coefficient = 0.18,  $p < 0.01$ ) both significantly affect employee performance.

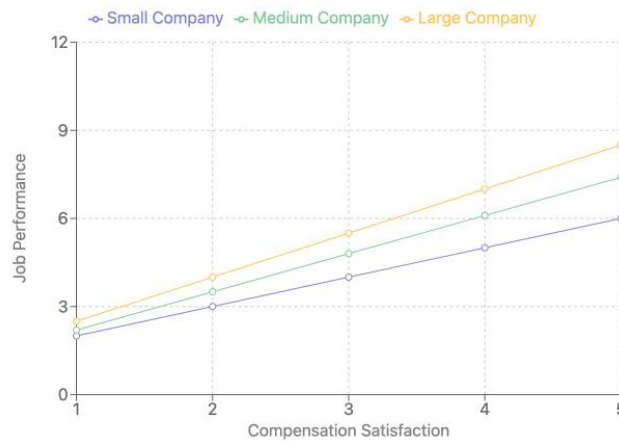


Figure 3 Cross-level Interaction Effects

Figure 3 illustrates the cross-level interactions between individual and organizational factors, showing how the effects of individual-level variables on performance vary across different organizational contexts.

## 5.2. Qualitative Analysis

Our qualitative analysis employed thematic coding, sentiment analysis, and a grounded theory approach to gain deeper insights into compensation systems and their effects. Table 4 presents the key themes that emerged from the qualitative analysis of interview data. This table provides insights into the most significant aspects of compensation systems and their effects as perceived by employees in Taiwan's real estate brokerage industry.

Table 4 presents the key themes that emerged from our interview data:

Theme	Description	Frequency
Fair Compensation	Importance of perceived fairness in compensation	15
Performance Metrics	Need for comprehensive performance evaluation	12
Work-Life Balance	Impact of compensation on work-life balance	10
Career Development	Link between compensation and career growth	8
Team Collaboration	Role of compensation in fostering teamwork	7

The most frequently mentioned theme was Fair Compensation, highlighting the critical importance of perceived equity in compensation systems. Performance Metrics and Work-Life Balance were also prominent themes, indicating employees' desire for comprehensive evaluation and the significant impact of compensation on personal life.



Figure 4 Word Cloud of Interview Responses]

Figure 4 presents a word cloud visualization of the interview responses, providing a visual representation of the most frequently used terms in the qualitative data.

Key insights from our qualitative analysis include:

- (1) The importance of fairness and transparency in compensation systems.
- (2) The need for holistic performance evaluation beyond sales numbers.
- (3) The broader implications of compensation on work-life balance and career development.
- (4) The role of compensation in fostering teamwork and collaboration

These qualitative insights complement our quantitative findings, offering a richer understanding of how compensation systems are perceived and experienced by employees in Taiwan's real estate brokerage industry.

### 5.3. Integration of Quantitative and Qualitative Findings

The integration of our quantitative and qualitative analyses provides a comprehensive understanding of the complex relationships between compensation systems, employee performance, and corporate competitiveness in Taiwan's real estate brokerage industry.

Our SEM analysis revealed significant direct and indirect effects of compensation systems on employee performance and corporate competitiveness. This aligns with the qualitative finding that "Fair Compensation" was the most frequently mentioned theme in interviews. The strong relationship between compensation satisfaction and



performance in our HLM results (coefficient = 0.45,  $p < 0.001$ ) further supports this finding.

The qualitative emphasis on "Performance Metrics" complements our quantitative approach, suggesting that the relationship between compensation and performance is not straightforward. Employees desire a comprehensive evaluation system, which may explain some of the complexity in our SEM model.

The HLM results showing significant effects of organizational factors (Company Size and Market Position) on individual performance align with the qualitative themes of "Career Development" and "Team Collaboration". This suggests that employees see their performance and compensation not just as individual matters, but as part of a larger organizational context.

The "Work-Life Balance" theme from our qualitative analysis provides context for interpreting the quantitative results. While our HLM analysis showed positive effects of compensation satisfaction on performance, the qualitative data suggests that this relationship may be moderated by work-life balance considerations.

## 5.4. Implications for Theory and Practice

### Theoretical Implications:

Our findings extend existing compensation theory by demonstrating the complex, multi-level nature of compensation effects in the real estate brokerage industry.

The integration of SEM and HLM analyses provides a more nuanced understanding of how individual and organizational factors interact in shaping employee performance and corporate competitiveness.

The qualitative insights on themes like work-life balance and team collaboration suggest new directions for theoretical models of compensation in sales-oriented industries.

### Practical Implications:

Real estate brokerage firms should prioritize fairness and transparency in their compensation systems to maximize employee satisfaction and performance.

Performance evaluation systems should be comprehensive, incorporating multiple factors beyond just sales numbers.

Companies should consider the broader implications of their compensation systems, including effects on work-life balance and team dynamics.

Organizational factors like company size and market position should be considered when designing compensation strategies, as these factors significantly influence individual performance.

## 6. Conclusions and Future works

This study offers valuable insights into the intricate relationships between compensation systems, employee performance, and corporate competitiveness in Taiwan's real estate brokerage industry. By employing a multi-level, mixed-methods approach, we have uncovered nuanced dynamics that have both theoretical and practical implications.

Our key findings reveal a positive correlation between compensation satisfaction and job performance in the industry, with base salary and commission rates having differential impacts on various performance metrics. Organizational factors play a significant role, with company size moderating the relationship between compensation satisfaction and job performance, while employee performance mediates the impact of compensation systems on corporate competitiveness.

Industry-specific insights highlight the importance of non-monetary factors such as work-life balance and career development in the overall compensation package. Additionally, technology adaptation and client relationship management emerged as crucial themes in the evolving real estate landscape.

These findings extend compensation theory to the specific context of Taiwan's real estate brokerage industry and provide a multi-level perspective on compensation effects. Practically, they suggest the need for tailored compensation packages that balance monetary and non-monetary incentives, and the alignment of performance metrics with compensation structures to enhance corporate performance.

As the real estate industry continues to evolve, particularly in the face of technological disruptions and changing market dynamics, future research will be crucial. Longitudinal studies could better illuminate causal relationships over time,

while cross-cultural comparisons could explore the universality or specificity of our findings. Investigating the impact of emerging technologies on compensation-performance dynamics, analyzing how compensation systems affect team performance and inter-team competition, and studying the effects of varying market conditions on these relationships are all promising avenues for future research.

This ongoing research will be vital for maintaining competitive advantage and ensuring the sustainable growth of real estate brokerage firms in an increasingly dynamic and complex industry environment.

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