

July 2007

Dear Sir/Madam

Bachelor of Business (Property) – University of South Australia

We would like to introduce you to the Bachelor of Business (Property), offered by the University of South Australia (UniSA).

It has become apparent that business in Singapore is increasingly requiring its people to have Bachelor Degree qualifications. This programme is designed to prepare graduates for a professional level career in property valuation, management, development, investment, research, marketing and sales. This is a broad based property programme that covers all specialities in property but with particular emphasis on marketing. It is valuable to practicing professionals in the property and real estate industry who wish to acquire related knowledge, as well as executives in the marketing profession who wish to establish a career in property and real estate.

About the Programme

The programme offered in Singapore is administered through Smartworks Learning Centre Pte Ltd, AEC Group of Companies. Students of this programme undertake Property (major) with the Property Marketing Minor. This is the same programme as offered in Adelaide in the DBPY listed as Property with the Property Marketing Minor, but the programme differs in terms of delivery mode and the order of courses. Courses are taken during 3 trimesters each year, with each course running over a 15 week period in each trimester. Each course includes 16 hours of lectures (primarily with staff from Australia) plus 9 hours of tutorial with a local tutor. As the program is designed to suit part-time students who are working, lectures and tutorials are held in the evenings and on weekends as appropriate; and comprehensive printed as well as web based course materials are provided.

Graduates of this programme may apply to the Singapore Institute of Surveyors and Valuers (SISV) for general admission.

Programme Content

Refer overleaf for a full listing of topics covered in each of the 14 courses.

Enrolment

There are 3 intakes per year; in February, May and September. The **September Intake** for year 2007 is now open for registration and it will close on 31st August 2007.

Further Information

For further information please contact me by phone on **63232968** or email at **smartwks@singnet.com.sg** or visit our website at **www.smartworks.com.sg**

In addition, a **Course Preview** session will be held on **20th July 2007 (Friday)**.

The details of the session are as follows:

Date	:	20th July 2007 (Friday)
Time	:	7.00pm to 8.30pm
Venue	:	AEC Centre at 141 Market Street (near Raffles Place MRT)
Room	:	Samuels Room (Level 12)
Speaker	:	Mr. Peter Rossini Programme Director, University of South Australia

Please contact me at 63232968 to make a reservation.

Thank you and best regards
Tan Joona
Programme Manager

Course Outlines

Introduction to Property and Valuation

The nature of real property and property markets; the legal, economic and physical environment for real property; data collection procedures; site and building inspection; valuation strategies and processes, value and market value, productivity and most probable use; comparison, income and summation approaches; national and international valuation standards.

Introduction to Property Economics

Introduction to property economics; urbanization and urban growth; characteristics and function of the urban property market; demand and supply factors influencing urban property markets; concepts of highest and best use; theory of urban land rent, land use and land value; models of urban structure; nature of housing markets; retail trade area analysis; provision of transport and infrastructure; role of government in urban planning, land management and development; patterns of inter and intra urban mobility.

Law of Property

The definition of "property" and the ability of the law to protect it; the distinction between real and personal property and choses in action; an outline of the operation of the Torrens system of land titles, together with an explanation of the role of legal and equitable interests in this area of law; indefeasibility of title, non-commercial succession to property, by will and by intestacy, trusts and the role of trustees. The passing of property by gift. New developments in the law of property; introduction to torts; trespass to land; occupier's and owner's liability; duty of care, negligence; use of disclaimers in professional reports; economic loss; professional liability; consumer law; common law; Trade Practices Act; Fair Trading Act; Land Agents Act.

Property Agency

Structure of real estate industry; why we have real estate agencies and what role they play in the property market; the legislative requirements of selling and leasing property; ethical behaviour expected locally and in selected international regions; appraisal of simple residential property; marketing and promotion of real estate including methods of sale; personal selling and negotiation techniques; documentation required in sale and leasing of property.

Property Investment

The valuation of cash flows, freehold and leasehold valuation models, mortgages and amortisation, the term structure of interest rates; investment decision techniques, sources of real estate returns; distributional characteristics of real estate returns; risk, return and diversification; valuation smoothing and its effect on property indices; the efficiency of the property market; inflation hedging; property financing and negative gearing, construction of property portfolios.

Property Market Analysis

Cross-sectional and time series property databases; measuring relationships using categorical and continuous data; correlation and simple regression models; multiple regression; application of regression to property market research, automated valuation models and grid adjustment valuation techniques; evaluation of models using IAEO standards; development and analysis of property price indices; distributed lag models, univariate time series models; time series smoothing and seasonality; methods used to develop property indices; application of appropriate computer software.

Property Management

Introduction to property management, marketing/legal. Management planning. Leases, consumer protection legislation. Leases, practical application. Tenant management and relations. Financial management and computerised accounting and reporting systems, theory and practical applications. Building maintenance. Building operations. Risk management and insurance. retailing and shopping centre management. Rental reviews, processes and valuations.

Property Development

Introduction to the property development process and participants; inception and refinement of the development idea through market research; the public roles and development approvals; the formal feasibility study; DCF applications in feasibility and lifecycle analysis; valuation of development land and incomplete property developments; financing the development contracts; commitment and construction; completion, marketing and management; development of residential land subdivisions; development of retail property; development of hotel and mixed use property.

Statutory Valuations

Rating and taxing: land defined; the distinction between fittings and fixtures; the rating and taxing bases, legal definitions and case law; computer assisted mass appraisal; ratio studies. Compulsory acquisition: compensation principles and practice, 'piecemeal' and 'before and after' approach; heads of compensation; reinstatement; solatium; easements. Insurance valuations: indemnity; reinstatement; legal definitions and case studies. Valuations for financial reporting purposes; business goodwill.

Advanced Property Valuation

Valuation concepts and definitions; income and expenditure estimation; cash flow projections; lease analysis; incentives and tax treatments; real estate, business and economic cycles; risk and return assessment and analysis, partial interests; comparison of traditional and contemporary valuation methods; application of valuation methods.

Marketing Principles: Trading and Exchange

This course introduces students to the role and contribution of Marketing Principles and thinking to achieving positive net revenue outcomes for most organisations and enterprises today. Marketing and marketing people are used in, and by, most types of organisations both big and small; for example, commercial, government, educational, artistic and social. The course will cover the main concepts and principles that underlie marketing thinking and practice. It will require students to understand these and also find out how they are applied in a range of enterprises.

Personal Selling

Sales management functions, including selection, training, deployment, evaluation and compensation of the sales force; the role of the sales force in channel management; ethics and trust; the importance of understanding buyer behaviour; necessary communication skills in personal selling; the selling process, including prospecting, initiating customer relationships, effective sales presentations, negotiation and gaining commitment, account management and enhancement of customer relationships.

Market Research

The role of market research in an organisation, overview of the Australian market research industry, briefing & choosing a research provider, key stages in a research project, what constitutes "good" research, ethics & privacy issues, qualitative research, reliability & validity, sampling & non-response, questionnaires, overview of quantitative data types, fieldwork management, overview of data analysis tools, secondary & internal data, designing a research system, future trends in market research.

Marketing for Services

The distinctive aspects of services marketing and management; Customer involvement in service processes; Customer behaviour in service settings; Customer satisfaction and expectations in service settings; New customer acquisition; Managing customer relationships; Customer complaint management and service recovery; Strategic marketing issues (price, product, place and promotion); Capacity and demand management; Internationalisation of services.