

### **University of Cambridge: Programme Specifications**

Every effort has been made to ensure the accuracy of the information contained in this programme specification. At the time of publication, the programme specification has been approved by the relevant teaching Faculty or Department. It is, however, natural for courses to develop and change over time and we reserve the right, without notice, to withdraw, update or amend this programme specification at any time.

### **Post-graduate Diploma in Property Investment**

<b>1. Awarding Institution</b>	University of Cambridge
<b>2. Teaching Institution</b>	University of Cambridge Institute of Continuing Education
<b>3. Programme accredited by</b>	Department of Land Economy
<b>4. Final Award</b>	Post-graduate Diploma in Property Investment
<b>5. Programme Title</b>	Property Investment
<b>6. UCAS Code (or other coding system if relevant)</b>	N/A
<b>7. Relevant QAA Subject Benchmark groups</b>	Business and Management, Town and Country Planning
<b>8. Qualifications Framework Level</b>	N/A
<b>9a. Date of production</b>	March 2009
<b>9b. Last Reviewed</b>	N/A

The Post-graduate Diploma in Property Investment is delivered by the Institute of Continuing Education (IoCE) in partnership with the Department of Land Economy. The Post-graduate Diploma forms part of the Institute's programme of credit-bearing professional development qualifications offered at FHEQ Level 7 offered to part-time adult students.

### **Aims of the Programme**

The programme aims to

1. address institutional and global economic issues associated with the suitability and use of real estate as a specialised class and form of investment
2. provide a structured framework for the evaluation and management of the risks and returns associated with investments in real estate, particularly in a global context
3. enable students to develop critical understanding of portfolio investment strategies
4. enable practitioners to develop critical and in-depth understanding of risk management strategies as they pertain to property investment
5. provide an academic context for critically evaluating a variety of investment decisions and investment options that are available in alternative market conditions

## **Learning outcomes**

On successful completion of the programme, students should be able to demonstrate the following learning outcomes:

### Knowledge and understanding

1. in-depth knowledge and critical understanding of the role of real property investment within the context of large-scale investment portfolios, particularly in global financial markets
2. in-depth knowledge and critical understanding of the general principles associated with this area of financial activity
3. comprehensive and detailed knowledge, and critical understanding, of concepts underpinning risk management, appraisal methodology, and property markets in a global context
4. in-depth knowledge and critical understanding of systematic approaches and tools for making objective decisions in complex markets and situations, and for examining investment problems and devising appropriate solutions
5. awareness of personal responsibility and professional codes of conduct in the conduct of Property Investment activities

### Cognitive/Intellectual Skills

1. ability to critically evaluate theories and concepts underpinning Property Investment as an applied area of study as evidence to support recommendations made, reviewing reliability, validity and significance
2. ability to identify and define a concept or idea with potential for independent scholarly research and application in a new context
3. ability to demonstrate confidence and flexibility in identifying and defining complex problems in order to apply appropriate knowledge and skills to their solution
4. ability to analyse new situations or abstract data using objective and logical criteria to make informed and critical judgements
5. ability to consider and respond to the practical applications and limitations of theories and concepts in the development of strategic thinking for property investment

### Transferable Skills

1. self-evaluation, through demonstrating confidence in the application of their own criteria of judgement, challenging received opinions, and reflecting on action. They will seek and make use of feedback
2. autonomy, through taking responsibility for their own work, and critically analysing it
3. strategic thinking, through demonstrating their ability to apply a strategy to an idea, project or problem to achieve an effective conclusion
4. situational analysis, through demonstrating their ability to analyse a situation or information and competently undertaking reasonably straightforward research tasks with minimum guidance
5. communication and presentation skills, through engaging effectively in debate in a professional manner and producing detailed and coherent project reports presented in a professional and confident manner
6. problem-solving skills, through identifying and defining complex problems and applying appropriate knowledge, tools, and methods to their solution

7. leadership, management, and team work skills, through interacting effectively within a team learning group, and recognising, supporting and being proactive in the various aspects of leadership; they will demonstrate ability to negotiate in a professional context and manage conflict

### **Teaching and learning methods**

Teaching methods will include, but not be limited to, formal lectures, interactive seminars and workshops, discussion and networking groups, structured reading and case analysis and presentation. Teaching sessions will set out concepts, conceptual frameworks and theory relating to the topics to be covered; other modes of teaching and learning are designed to enable participants to achieve the stated learning aims and objectives.

Periods of self-directed study and research between blocks of attendance will also be required; this will be enhanced through a Virtual Learning Environment (VLE), which will enable students and tutors to consolidate and expand upon the formally taught components. Students will be expected to carry out significant in-depth research and analysis between taught sessions; they will be able to discuss issues with their course tutor and the Course Director through the VLE.

### **Assessment methods**

Each course is assessed using multiple and inter-related strategies, including written individual research essays, practical assignments, research projects, case studies, and a final examination in each course. Active participation is required in all course activities. Total word volume for the programme is 15,000 words,

### **Programme structure: overview**

The programme is offered at FHEQ Level 7 and attracts 120 credits.

The programme consists of 3 courses, each attracting 40 credits; the curriculum is designed to facilitate in-depth study, independent research and critical analysis of the subject areas. The three courses comprising the Post-graduate Diploma are:

1. Emerging Markets in Property
2. International Appraisal Methodology
3. Risk Management for Real Estate Decision-Making

Courses will be delivered in a blended format, consisting of required intensive residential sessions, supported by a tutor-led and interactive Virtual Learning Environment (VLE). The programme involves an estimated 120 contact hours, in addition to self-managed time for preparation, assignments, further reading and contact with tutors and speakers in lecture and workshop settings, and through the VLE.

The programme is offered on a part-time basis, and students will normally take up to 12 months to complete the Post-graduate Diploma. The maximum time for completion will normally be 24 months.

### **Programme structure: detail**

### **Course 1: Emerging Markets for Real Estate Investment (40 credits)**

This course focuses on the salient characteristics of immature markets. It will critically examine the opportunities presented by investment options in immature markets and the threats (internal and external) that contribute to risk weightings for investment options; students will critically assess objective means of evaluating those opportunities and threats. The course will provide a framework in which students will formulate recommendations based on coherent and robust analysis regarding ostensible investment opportunities.

### **Course 2: International Appraisal and Valuation Methodology (40 credits)**

This course will focus on the distinctions between methods of appraisal and valuation; students will undertake critical evaluation of the application of those methods. Students will examine and critically evaluate the variability in different methods of valuation and appraisal and reconcile different methods of valuation and appraisal to benchmark standards specified by individual investors. The course will enable students to develop critical understanding of the interpretation of international valuation standards.

### **Course 3: Risk Management for Real Estate Decision-Making (40 credits)**

This course focuses on the unique aspects of risk management that pertain to real estate risk, and how those risks differ from other forms of investment risk. Students will develop and demonstrate ability to critically evaluate and select corporate strategies to accommodate real estate risk, to evaluate benchmark standards against investor-set targets and to formulate reasoned recommendations relating to buy, sell or hold decisions according to robust risk criteria.

### **Delivery**

The programme is offered on a part-time basis, and students will normally take up to 12 months to complete the Post-graduate Diploma. The maximum time for completion will normally be 24 months.

### **Programme Requirements**

The programme is designed to enable professionals who handle large real estate transactions and investment in a global marketplace, including, but not limited to, property investors, bankers, lawyers, accountants, pension fund managers, portfolio managers and chartered surveyors. Applicants will be considered for admission on the basis of existing qualifications and relevant experience. Qualifications will normally include completion of an undergraduate degree in a cognate or related subject (such as law or business), relevant professional qualifications (such as Chartered Accountants or Chartered Surveyors) or successful completion of relevant professional qualifications in the field of property investment and appropriate experience in the field. In all cases, applicants will be required to have completed a minimum of three years of professional experience directly related to investment.

Applicants to the programme will be expected to demonstrate proficiency in the English language; students whose first language is not English must be able to satisfy the current English Language Competence requirements of the University's Board of Graduate Studies in the year in which they apply for admission to the course

## **Progression**

The pass mark for each course is 50% and minimum attendance at each course is 75%. A mark of less than 50% in one of the assessments may be compensated by a higher mark in the other assessment provided that the average is greater than 50% and the mark below 50% is not lower than 35%. If a student fails an assessment and cannot benefit from the compensation arrangement, he or she is entitled to one re-sit at or before the subsequent course. Students must have achieved an aggregate mark of 50% in the written assignments in order to qualify to sit the final examination. Students are required to pass all three courses in order to pass the programme and achieve the award of the Post-graduate Diploma in Property Investment.

## **Employability**

Students completing the Post-graduate Diploma in Property Investment will normally already be in employment; the Post-graduate Diploma will enable them to enhance their capacity to critically analyse and examine issues and trends affecting the sector, and by association, the global economy.

## **Managing Teaching Quality and Standards**

The teaching quality and standards of the course will be monitored by the Programme Advisory Committee and the Subject Moderation Panel, consisting of the University and external moderators and other Faculty and IoCE members as agreed by the Education Committee.

## **Student Support**

Advice to students is available both before and after they have registered for a course from the course director or the administrative staff assigned to the programme. All students are provided at the start of a course with the IoCE Student Handbook.

Administrative staff work closely with the academic team throughout the programme, and are able to provide appropriate levels and types of student support – for instance, support in technical matters, such as using the VLE.

Periods of self-directed study and research between blocks of attendance are required; this will be enhanced through a Virtual Learning Environment (VLE), which will enable students and tutors to consolidate and expand upon the formally taught components, whilst continuing discussions related to the programme. Students will be expected to carry out significant in-depth research and analysis between taught sessions; they will be able to discuss issues with their course tutor and the Course Director through the VLE.