

University of Bahrain

Deanship of Graduate Studies  
& Scientific Research



جامعة البحرين

عمادة الدراسات العليا والبحث  
العلمي

**College of Business Administration**

Department of Economics and Finance

**M.Sc. in Real Estate Development and Property Management - 2020**

Course No.	Course Title	CH
<b>Background Courses</b>		
ACCM500	FINANCIAL ACCOUNTING	0
ECONM500	SURVEY OF ECONOMICS	0
FINM500	MANAGERIAL FINANCE	0
<b>Core Courses</b>		
RES621	REAL ESTATE LAW	3
RES622	REAL ESTATE FINANCE AND INVESTMENT	3
RES624	URBAN ECONOMICS	3
RES623	PROPERTY MANAGEMENT	3
RES625	REAL ESTATE DEVELOPMENT	3
QM650	RESEARCH METHODS AND STATISTICAL ANALYSIS	3
RES695	THESIS	9
<b>Elective Courses (6 CH)</b>		
RES 626	REAL ESTATE AND PROPERTY MARKET ANALYSIS	3
RES 627	SEMINAR IN REAL ESTATE DEVELOPMENT AND PROPERTY MANAGEMENT	3
ACC 610	ADVANCED FINANCIAL ACCOUNTING	3
FIN 620	CORPORATE FINANCE	3
MGT 635	BUSINESS ETHICS	3
SBF 670	ISLAMIC COMMERCIAL JURISPRUDENCE	3



**AACSB**  
ACCREDITED

## **Course Description**

### **ACCM 500: Financial Accounting (No credit)**

Basic financial accounting principles for a business enterprise; accounting and the business environment; recording business transactions; the adjusting process and preparing financial statements; accounting for merchandising operations; plant assets and intangibles; accounting for corporations; introduction to cost accounting; and introduction to management accounting.

### **ECONM 500: Survey of Economics (No credit)**

Survey of both micro and macroeconomic concepts; microeconomics topics include scarcity, positive and normative economics; economic problem; demand and supply mechanism; elasticity and market structure; macroeconomics topics include national accounts; unemployment; business cycles; inflation; money; banking and monetary and fiscal policies.

### **FINM 500: Managerial Finance (No credit)**

The role of finance in the business organization; financial analysis; financial forecasting; capital investment decisions; financing decisions; cost of capital decision; convertible; international financial management; business failures and investment banking.

### **RES 621: Real Estate Law (3-0-3credits)**

Presenting real estate development and property management from a legal perspective. Develop skills in using legal concepts in a real estate transactional setting. Real property law; contract law; introduction to contract Law; types of contract; termination and discharge of contracts; specific real estate contracts; purchase and sale agreement; commercial lease easement agreements; agency agreement; tort Law in general; specific torts relating to real estate; land use control introduction; respective covenants; planning legislation environmental regulation. Cases will be used to illustrate the topics.

### **RES 622: 622 Real Estate Finance and Investment (3-0-3 credits)**

Providing techniques of real estate valuation and appraisal. Market analysis, legal and political analysis and highest and best use analysis; in-depth exposure to the three approaches to valuation; market comparison, income, and cost; the role of valuation in real estate investment; government regulation of appraisers. Understanding main economic forces that drive real estate value in the market. Exploring real estate investment risk and return for all major real estate assets. Topics include assessment of various real estate investment classes, investment strategy and portfolio selection, management of real estate portfolios, impact of taxation on the investment decision, asset development and acquisition analysis, and alternative investment vehicles.

### **RES 623: Property Management (3-0-3 credits)**

Understand the responsibilities, functions, and skills involved in property management. Emphasis on how to distinguish between off-site and on-site property managers and their duties, position, training and expertise. Budgeting, operational expenditures and capital expenditures will be introduced within the property context. An understanding of health and safety issues as well as leases will be provided.

### **RES 624: Urban Economics (3-0-3 credits)**

Understanding economics concept to analyze real estate markets and trends. The dynamics of real estate markets in Bahrain and in the world will be explored with an emphasis on how urban growth and government policies impact urban development and real estate pricing. A group development project gives hands on experience, and invited guest speakers bring industry knowledge.

**RES 625: Real Estate Development (3-0-3 credits)**

Evaluating 'ground-up' development as well as re-hab; re-development, and acquisition investments. Examine raw and developed land and the similarities and differences of traditional real estate product types including office; R&D; retail; warehouses; single family and multi-family residential; mixed use and land as well as 'specialty' uses like golf courses; assisted living; and fractional share ownership. Discussing the development process and market analysis; site acquisition; due diligence; zoning; entitlements; approvals; site planning; building design; construction; financing; leasing and ongoing management and disposition. Risk management and leadership issues will be discussed.

**RES 626: Real Estate and Property Market Analysis (3-0-3 credits)**

Understand the practical dimension of property sales and marketing. Real estate Marketing will introduce students to the various aspects of marketing communications, understanding of clients and consumers and their buyer behavior. The topic will cover advertising; personal selling; sales promotion; public relations; professional ethics and direct marketing. New areas of increasing relevance such as product placement and social media. Also, The characteristics of real estate market behavior will be considered. Changes in prices and rents and in the volume of new construction are examined in relation to the utilization of the stock or real estate facilities and the market forces affecting the rate of utilization. Concentration on the valuation of real estate and stresses market, cost and income valuation approaches and underlying theories are discussed. Instruction is provided in residential appraisal and principles of Income forecasting; capitalization and mortgage-equity analysis of real estate investments.

**RES 627: Seminar in Real Estate Development and Property Management (3-0-3 credits)**

Providing insight into innovation and recent development in real estate. Hosting seminars in areas of corporate real estate; private development with public planning; innovative products, space and technology in commercial development; real estate investment and financial analysis; commercial real estate investment banking and acquisitions.

**QM 650: Research Methods and Statistical Analysis (3-0-3 credits)**

Introduction to business research, research process, problem definition and the research proposal, design of research strategies; questionnaire design; sampling procedures; sources; collection and presentation of data; hypotheses testing; bivariate and multivariate analyses; nonparametric significance test, and presenting results in written reports.

**FIN 620: Corporate Finance (3-0-3 credits)**

Market efficiency; shareholders' wealth value; cost of capital; capital assets pricing model; capital budgeting; dividend policy; risk management; mergers and bankruptcy.

**ACC 610: Advanced Financial Accounting (3-0-3 credits)**

Accounting and financial reporting for business combinations (including consolidated financial statements); international accounting issues; foreign currency translation; reorganizations and liquidations; study of selected financial accounting topics including SEC regulations; bankruptcy, and reporting for segments and interim financial periods and major issues of technical accounting requirements.

**MGT 635: Business Ethics (3-0-3 credits)**

Introduction to a stakeholder management framework, emphasizing business's social and ethical responsibilities to both external and internal stakeholder groups. Discussing a twin theme of corporate business ethics and governance that illustrates how ethical considerations are included in the public issues facing organizations and the decision-making process of managers.

**SBF 670: Islamic Commercial Jurisprudence (3-0-3 credits)**

Islamic law related to commerce; trade and finance (*Fiqh Al-Muamalat*) in contemporary commercial and financial environments. Sharia principles applied to financial transactions as encountered in Islamic financial institutions, including Takaful companies. Views on contentious issues in contemporary Islamic financial transactions. Commonly used contracts in light of the Sharia standards issued by Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI). The *maqasid*, or higher purposes, of Sharia in dealing with the broader spectrum of life.

**RES 695: Master Thesis (9 credit hours)**

Any topic, reflecting contemporary relevance and issues, will be chosen by the student with the assistance of an academic supervisor from the area of Real Estate Development and Property Management. A thesis proposal consisting of problem area, objectives and proposed methodology will have to be submitted to the department council for approval before the start of actual project work.