A. FORMS COVERED BY THIS SIGNATURE PAGE. List each form you are submitting—for instance, PSYC 383, Course Form; PSYC, Change of Major Form; PSYC, Change of Minor Form.

 -- New Major form: Bachelor of Science in Real Estate major

 -- Course form for a new REAL 389 including sample syllabus

 -- Course form for a new REAL 418 including sample syllabus

 -- Course form to change prerequisites for REAL 376

B. APPROVAL AND SIGNATURES.

1. Signature of Department Chair or Program Director:
   
   [Signature] Date: 2/26/2016

2. Signature of Academic Dean:
   
   [Signature] Date: 2/26/16

3. Signature of Provost:
   
   [Signature] Date: 3/10/16

4. Signature of Business Affairs (only for course fees):
   
   [Signature] Date: ________________

   [ ] fee approved on ________________

   [ ] BOT approval pending

5. Signature of Curriculum Committee Chair:
   
   [Signature] Date: 3/24/16

6. Signature of Budget Committee Chair (only for new programs):
   
   [Signature] Date: ________________

7. Signature of Academic Planning Committee Chair (only for new programs):
   
   [Signature] Date: ________________

8. Signature of Faculty Senate Secretary:
   
   [Signature] Date: ________________

Date Approved by Faculty Senate: ________________
February 16, 2016

To: Curriculum Committee

From: Department of Finance

Re: Proposal for a new major includes two new courses and changes to REAL 376 prerequisites.

The Department of Finance wishes to propose a new Bachelor of Science in Real Estate major. The following will be the course requirements:

1. Core Business Courses (ECON 200, ECON 201, ACCT 203, ACCT 204, DSCI 232, MGMT 301, MKTG 302, FINC 303, BLAW 205, DSCI 304, DSCI 320
2. Real Estate Core Course requirements will be REAL 310, REAL 376, REAL 390 (new course), REAL 410 and REAL 490 (new course).
3. Add REAL 310 as a prerequisite to REAL 376.

Enclosures:

New Major form
Course form for a new REAL 390 including sample syllabus
Course form for a new REAL 490 including sample syllabus
Course form to change prerequisites for REAL 376

SIGNATURE FORM

Appendices include:
Letters of Support from College of Charleston Administration
Letters from recent alumni currently working in real estate
Road map, curriculum map and critical path sheet 2017-2018
Elective course syllabi
FACULTY CURRICULUM COMMITTEE
NEW MAJOR/PROGRAM/DEGREE FORM

Instructions:
- Before starting on this form, please consult with the Provost's Office and the relevant Deans.
  In addition, please read all of the relevant documentation on the FCC's website.
- If the addition of a major will affect another major, minor, program, concentration, etc., please
  submit the relevant forms to change or delete those programs.

A. CONTACT INFORMATION.

Contact Name: Elaine Worzala
Contact Email: worzalaem@cofc.edu
School Name: School of Business
Phone: 843-953-8121
Department Name: Finance

B. TYPE OF REQUEST. Please check all that apply and fill out the requested information.

Catalog Year in which this degree/major will first be offered: FALL 2017

☐ Add a New Degree

________________________ Degree Type (Bachelor of Arts, Bachelor of Science, etc.)

________________________ Number of Credit Hours

☒ Add a New Major

Name of Major: Real Estate
Number of Credit Hours: 54-57
Requested Acronym: REAL
CIP code: 52.1501 Real Estate

________________________ Concentration, if any (within the major)*  ___Optional

________________________ Cognate (outside the major)*  ___Required   ___Optional

*Note: Only concentrations and cognates requiring 18 or more credit hours will be tracked in Banner
and Degree Works and noted on the transcript.

☐ Proposed program is eligible for LIFE/Palmetto Fellows Math/Science Scholarship Enhancement

How many courses could count for both this major and another one?  **6 credits**
What percentage of courses could count towards another major?  

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C. CURRICULUM. Note: additional information will be required for SACS notification. Please attach the complete curriculum for the proposed major. Distinguish between required and elective courses, and note any prerequisites, co-requisites, sequencing, or other restrictions. Provide the catalog description and course list exactly as they should appear in the catalog. For each new course, submit the Curriculum Committee’s Course Form and a sample syllabus.

The proposed Bachelor of Science in Real Estate will require completion of 33 hours of core business curriculum, 15 hours of core real estate curriculum, and 6 hours of approved electives. The complete curriculum is listed below and the Appendix includes the suggested Road Map and critical path sheet to complete the major in four years.

Core Business Courses Required for the Bachelor of Science in Real Estate, 33 credits)

1. ECON 200 or HONS 200 Principles of Microeconomics (3) The structure of the market is presented, including product and factor pricing, allocation of resources and distribution of income, market equilibrium analysis, and analysis of domestic and international problems and policies. (Prerequisite(s): None).

2. ECON 201 or HONS 211 Principles of Macroeconomics (3) The foundation of aggregate economic analysis is presented, including identification of basic social goals, money and credit systems, and theories of national income, employment and economic growth, and international interdependence. (Prerequisite(s): ECON 200).

3. ACCT 203 or HONS 203 Financial Accounting (3) A survey of accounting information essential for external parties to make business decisions about an organization. (Prerequisite(s): Sophomore standing).

4. ACCT 204 or HONS 204 Managerial Accounting (3) A survey of accounting information critical for planning, control and business decision-making within an organization. (Prerequisite(s): ACCT 203; sophomore standing).

5. BUSI 252 or HONS 254 Business Statistics (3) Advanced statistical analysis with applications in business and economics utilizing relevant computer software. Topics include business applications in descriptive and inferential statistics emphasizing selected topics such as simple and multiple regression, analysis of variance, time series analysis and non-parametric techniques. (Prerequisite(s): MATH 104 or 250).

6. MGMT 301 Management and Organizational Behavior (3) This course approaches management as that process of reaching organizational goals by working with and through people and other resources. Organizations are treated as dynamic entities affected by individual and group behavior as well as structural and environmental factors. International as well as domestic situations are examined. (Prerequisite(s): junior standing).

7. MKTG 302 Marketing Concepts (3) This course develops an appreciation for the complexities of establishing and implementing marketing strategies. Areas of study include consumer behavior, product/service mixes, branding and packaging, channels of distribution, pricing, advertising and salesmanship. (Prerequisite(s): ECON 200, ECON 201, junior standing).

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8. **FINC 303 Business Finance** (3) This course presents the fundamental concepts of corporate finance. Special attention will be given to the financial administrator's role in the area of working capital, capital budgeting, and financing decisions, including international investment and financial considerations. *(Prerequisite(s): Junior standing; ACCT 203, 204, ECON 200, 201, MATH 104 or 250, DSCI 232 suggested).*

9. **BLAW 205 or EONS 210 Legal Environment of Business** (3) This course is designed to emphasize the legal environment of business and the pluralistic nature of the economy of the United States. The principal federal and state regulations as well as common law relationships applicable to businesses are presented to provide the student with an understanding of the limitations and consequences of business decisions, as well as the social and ethical responsibilities implicit in decision making. Topics to be covered include: introduction to law and legal system; white collar crimes and torts; ethics and social responsibility; negligence and product liability; administrative law; law of agency, partnership, corporations, and securities; ownership of real and personal property; bailments; overview of real and personal property; and overview of antitrust. *(Prerequisite(s): Sophomore standing).*

10. **DSCI 334 Production and Operations Management** (3) The planning and control of production and service operations with emphasis on Total Quality Management, demand forecasting, design of production systems, aggregate planning, and inventory management. Additional topics will include just-in-time production, cellular manufacturing, flexible manufacturing systems, robotics, computer-aided design and manufacturing and quality circles. Students will use appropriate computer software to gain experience with several decision techniques. *(Prerequisite(s): Junior standing; DSCI 232, MGMT 301, MATH 104 or 250, MATH 105 or 120).*

11. **DSCI 320 Management Information Systems** (3) Survey of transaction processing systems, management information systems, and decision support systems. Introduction of systems analysis concepts and methodologies for information system design and development. System development projects will be required. *(Prerequisite(s): Junior standing; ACCT 203, 204, DSCI 232, MATH 104 or 250).*

**Real Estate Core Courses Required for the Bachelor of Science in Real Estate (15 Credits)**

1. **REAL 210 Real Estate Principles** (3) A basic course designed to cover the legal, financial, economic and marketing concepts related to real estate. Topics include property rights (contracts, deeds, mortgages, leases, liens); property ownership (titles, closing of settlement, insurance, taxes); financing (interest rates and mortgage types); brokerage; and property evaluation. *(Prerequisite(s): Junior standing).*

2. **REAL 376 Real Estate Market Analysis** (3) A study of real estate markets introducing a comprehensive approach to market analysis for commercial and residential projects. At the micro-level, this approach accommodates feasibility studies, site selection proposals, as well as highest and best use analysis. At the macro-level, skills are introduced to forecast market direction in real estate. *(Prerequisite(s): Junior standing, ACCT 203, ACCT 204, ECON 200, ECON 201, MATH 104 or MATH 250, and REAL 310 or permission of the instructor).*

3. **REAL 410 Real Estate Finance** (3) This course presents the fundamental concepts of real estate finance. The course provides a framework for understanding the flow of funds into the various real

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estate markets and how lenders assess risks and price their loans. The course will provide students with practical knowledge to make more informed career choices and an understanding of the institutions and instruments used to finance residential and commercial real estate. (Prerequisite(s): Junior standing; ACCT 203, 204, FINC 303, REAL 310, ECON 200, 201, MATH 104 or 250; or permission of the instructor).

4. REAL 390 Real Estate Valuation Analysis (3) This course focuses on the theory and practice of property valuation. Students are introduced to the fundamental valuation concepts and will gain experience by completing a real estate valuation of an income-producing property. Students will employ various real estate software and databases to complete their valuation. (Prerequisite(s): Junior standing; ACCT 203, 204, ECON 200, 201, MATH 104 or 250; DSCI 320, FINC 303, and REAL 310, or permission of the instructor).

5. REAL 490 Real Estate Feasibility Analysis: (3) This capstone course provides an opportunity for students to synthesize the knowledge gained in their previous core business (Accounting, Finance, Marketing, Human Resources, management and Operations Management) and real estate coursework to ascertain the feasibility of a potential real estate development or redevelopment project. (Prerequisite(s): DSCI 304, REAL 310, REAL 376, REAL 390 and can be taken concurrently with REAL 410).
Upper Level Elective Courses for the Bachelor of Science in Real Estate (Students must complete 6 hours of coursework from this list. Syllabi and emails from department chairs and program directors whose courses are on this list are included in the Appendix).

1. **REAL 360 Special Topics in Real Estate** (1-3) An in-depth treatment of a current area of special concern or interest within the field of real estate. (Prerequisite(s): Junior standing; FINC 303).

2. **REAL 330 Real Estate Investment Analysis** (3) This course presents the fundamental concepts of real estate investment analysis. This course will provide a framework for making real estate investment decisions. Background topics include the legal foundation for real estate ownership, lease agreements and alternative ownership structures. The course will focus on the development of a financial decision-making model that will incorporate cash flow forecasting and risk analysis. (Prerequisite(s): Junior standing; ACCT 203, 204, FINC 303, ECON 200, 201, MATH 104 or 250, and REAL 310; or permission of the instructor).

3. **REAL 420 Real Estate Independent Study** (1-3) The student will select a reading or research project in consultation with a faculty member, who will guide the work and determine the hours of credit to be allowed. (Prerequisite(s): Junior standing; permission of instructor and chair).

4. **REAL 444 Real Estate Internship** (3) A supplemental source of learning and enhancement to the student's academic program and career objectives through experiential education engaging the student in a unique three-way partnership between an approved agency and the school. The learning experience will be guided by a learning contract outlining specific work and academic components. Prerequisites: Senior standing; declared major or minor in the School of Business. See School of Business coordinator for more details.

5. **REAL 499 Bachelor's Essay** (6) A year-long research and writing project completed under close supervision by a real estate faculty member. Faculty tutor will help in both the design and supervision of the project. A project proposal must be submitted in writing and approved by the department prior to registration for the course. Prerequisites: Senior standing and department approval.

6. **ECON 397 Urban Economics** (3) An examination of the economics of spatial organization focusing on the location of economic activity and the growth of cities and regions. This course will provide a theoretical and empirical basis for analyzing contemporary urban issues. (Prerequisite(s): Junior standing; ECON 200, 201, MATH 105 or 120 or permission of the instructor).

7. **ECON 311 Environmental Economics** (3) This course deals with the institution of property rights and how the absence of property rights may hinder the proper allocation of society's scarce resources and thereby affect economic efficiency. The course also examines how resources held in the public domain are allocated and ways of how this allocation might be made more efficient. (Prerequisite(s): Junior standing; ECON 200, 201, MATH 105 or 120 or permission of the instructor).

8. **ENTR 320 New Venture Modeling** (3) This course describes entrepreneurship as a process of economic or social value creation, rather than the single event of opening a business. Reflecting recent research, the course focuses on opportunity recognition, business model

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generation and lean startup. Students will research and develop a repeatable, scalable business model. Prerequisite: ENTR 200.

9. **FINC 313 Management of Financial Institutions (3)** Course objectives are two-fold. First, this course is designed to give the student an understanding of the types and functions of financial institutions, the financial markets which those institutions operate, and the financial instruments traded in those markets. Second, the course focuses on the theory and practice of bank management. The fundamental principles underlying the management of bank assets are emphasized. Attention is devoted to the allocation of funds among various classes of investments and banking operating costs and to changing bank practice. (Prerequisite(s): Junior standing; ACCT 203, 204, FINC 303, ECON 200, 201, MATH 104 or 250).

10. **FINC 360 Special Topics in Finance (3)** An in-depth treatment of a current area of special concern or interest within the field of finance. (Prerequisite(s): Junior standing; FINC 303; ACCT 203, 204; ECON 200, 201; MATH 104 or 250; or permission of the instructor) Repeatable: May be repeated for credit when course content varies.

11. **FINC 385 Individual Risk Management and Insurance (3)** This course creates an awareness of individual risk and the importance of insurance and related products as risk management techniques. Course content focuses primarily on life and health insurance, with a lesser focus on retirement and estate planning. Students develop an understanding of the basic characteristics of risk management tools and strategies, as well as practical competencies in application. (Prerequisite(s): Junior standing).

12. **FINC 389 Financial Management Information Systems (3)** Introduction to the components of, and design techniques for, computerized management information systems and decision support systems, with a particular emphasis on financial decision making. Financial applications of emerging information technologies and ethical implications of increasing reliance on information technology in finance will also be addressed. (Prerequisite(s): Junior standing; FINC 303).

13. **FINC 450 Applied Portfolio Management I (3)** This course presents an opportunity for advanced application of investment theory in a real-world environment. Course content will center on asset valuation, portfolio analysis, and active portfolio management. Investment analysis will be completed on a variety of public asset types, including equity, debt, derivatives, funds, and real assets. (Prerequisite(s): Permission of the instructor).

14. **FINC 451 Applied Portfolio Management II (3)** This course will incorporate thorough discussion of private equity as an option in actively managed portfolio. Coverage will include the private equity industry, investment strategies, valuation, and exit strategies. Topics will be examined from both the investor and firm perspective. (Prerequisite(s): Permission of the instructor).

15. **URCP 315 Urban Design Studio (3)** This studio course will focus on a particular local site as a case study in urban design. Physical, economic, sociological and architectural aspects of the area will be analyzed and proposals for future development will be formulated. This course will include field research, drawing, and basic model building and will include instruction in the areas of design and graphics. (Prerequisite(s): URST 310 or permission of the instructor).

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16. **HPCE 319 Architectural Design Studio (3)** This will be an introductory studio course in architectural design. The semester will culminate in the design of a house in a historic context. Students will study basics of architectural drawing and representation and will study design fundamentals including spatial sequences, proportions, color theory, structural concepts and architectural precedents and theories. The instructor is an architect.

17. **HTMT 351 Hotel Management (3)** This course examines hotel management issues emphasizing general management, service, sales, forecasting, financial aspects, rate efficiencies, labor management and guest relations. (Prerequisite(s): Junior standing; HTMT 210 or permission of the instructor).

18. **POLI 395 Urbanization and Urban Geography (3)** This course analyzes the process of urbanization and contemporary urban trends. Topics include the evolution of neighborhoods, social conflict over access to resources and the future or urbanism as a way of life. Students will explore the city through field trips and an analysis of a local issue.

19. **POLI 396 Urban Policy (3)** Urban Policy examines the urban service system and policy formulation and implementation processes. The potential implications of policy on people in their everyday lives are assessed using a critical perspective. Specific urban issues, including urban restructuring, crime and terrorism, education, housing, economic development, and sustainability are examined.

20. **TRAN 312 Global Logistics (3)** An introduction to logistics management that is concerned with the coordination of physical flow through the firm from raw materials to the delivery of finished goods to the user or consumer. Special emphasis will be placed on the impact of intermodal transportation on logistics systems.

21. **URST 316 Urban Planning (3)** Topics will include the history of planning, macro theories of planning, goal setting and implementation within contemporary political settings. Primary emphasis will be placed upon the application of planning techniques within agencies and within urban communities; appropriate case studies will be used.

22. **URST 320 Town and Country Planning (3)** This course surveys the field of planning in areas less populated than cities, including towns and rural areas. The course also surveys the cultural landscapes, economic development, preservation, small town design, and planning theory. Some comparisons will be made to planning in cities and suburbia.

23. **URST 360 Land Use Law (3)** Land Use Law introduces the foundational legal framework that enables the practice of urban planning. In this course, students will learn about the history and background of zoning and land use controls, enabling legislation for counties and municipalities, the development process, the mechanism for enforcement of ordinances, and appeals.

24. **URST 361 Water Use Law (3)** This course examines the legal issues related to the uses of water in the U.S., particularly around the land-water interface, regulatory bodies that oversee water issues, environmental/ecological concerns, and the use of water for energy.

25. **URST 313 Sustainable Urbanism (3)** Today's cities are growing at an unparalleled rate in the face of environmental changes that we have never seen. This course explores the concept

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of sustainable urbanism and looks at real world examples of best (and sometimes worst) practices in light of the many environmental challenges facing urban areas.

No more than three (3) credit hours from REAL 420, REAL 444, or REAL 499.

*Note: Students majoring in Real Estate may not double major in Business Administration.
D. RATIONALE AND EXPLANATION. Attach a narrative that addresses the following:

1. State the purposes and objectives of the program.

The overarching purpose of the real estate major is to provide our undergraduate students with a substantial foundation in the area of real estate. This will allow our graduates to be able to go out as undergraduates and work in the real estate industry as a sales agent, broker, lender, analyst, appraiser, investor, property manager or asset manager, just to name a few real estate occupations. Or, they will be well prepared for advanced degrees in real estate, finance, economics, business, law or the design fields. All of these advanced degrees have real estate issues as a major component to their discipline. Therefore, by having a good understanding about the asset will help the students in their work. For example, looking at a law school curriculum a large number of classes are focused on property law as well as transactions and in many real estate professions contracts are essential. The real estate major at the College of Charleston will be known for excellence, distinguishable from other programs in the region because it will be a comprehensive program where students will have the opportunity to begin their study of this complex asset in their freshman year if they elect to take the First Year Experience course. In addition, many of the electives outside of the School of Business can be taken by underclassman including the courses in urban studies, historic preservation and political science. Alternatively, the program is flexible enough for students to begin the degree in their junior year for those students that enter the College of Charleston and want to take advantage of the liberal arts focus and wait to declare their major until after they have taken a year or two of classes.

Unlike most of the other undergraduate programs in real estate across the country, the curriculum will be comprehensive rather than a few real estate elective courses taken by students in their last two or three terms at an institution. This ability ties in with the institutional mission of the School of Business to offer programs that create “ready to work” graduates but also with the philosophy of the liberal arts foundation of the College to provide our students with a well-rounded academic experience. Many of our general education courses are related to real estate, such as political science, historic preservation, and urban studies. The real estate major will have real estate or real estate related courses offered earlier in the undergraduate student timeline than what is found at many undergraduate real estate programs so the students will be exposed to the real estate profession early in their academic program. The curriculum is focused on providing students with the critical thinking and communication skills as well as some more specific tools necessary to meet the needs of the real estate professional community including technology based information systems and software/web-based products such as ARGUS, Excel and CoStar. In short, students will be provided a toolbox of skills that will allow them to apply their knowledge immediately after their graduation. For those students continuing on to graduate school, they will have a solid real estate foundation that will set them up to obtain an advanced degree.

Specific objectives of the program include:
1. To offer an undergraduate program to students from South Carolina and across the nation that is broader in context than most other undergraduate real estate programs that are found in Finance departments and are focused on the financial aspects of a real estate investment.
2. To prepare students for a computationally sophisticated real estate workforce.
3. To provide students with the knowledge of social, ethical and global aspects that impact real estate decision-making.

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4. To develop and apply oral and written communication skills as they relate to real estate
decision-making.
5. To provide an experiential learning opportunity for the students in the way of field trips, study
courses both in the US and abroad as well as opportunities to attend conferences and other
networking events in Charleston, the region and nationally.
6. To prepare students for graduate work in accounting, finance, business, law, politics, historic
preservation, architecture, planning and other areas.
7. To provide students the opportunities to think critically and design innovative
development/redevelopment solutions or feasibility analysis for complex real estate decisions
that often involve political issues and have social implications.

2. Describe the relevance of the program to the College of Charleston’s mission.

College of Charleston is a comprehensive institution with a strong liberal arts tradition.
Embedded in its mission is a focus on providing degree programs, which lead to employment,
continued education, or both. This proposed program directly supports the College of Charleston’s
mission by offering an inter-disciplinary professional degree which leverages many of the
knowledge bases and skills developed through the liberal arts curriculum, and prepares students to
solve complex problems that often cross organizational and national borders, involve diverse
stakeholder groups, and impact a variety of interconnected systems. As part of the College
mission, the institution “provides students the opportunity to realize their intellectual and personal
potential and to become responsible, productive members of society.” And, the School of
Business mission states we “strive to meet the growing educational demands primarily of the
Lowcountry and the state and, secondarily, of the Southeast.” The proposed real estate major
addresses both of these mission statements as it is designed to provide students with the skills
necessary to either go out in the industry to work or go on to graduate school and eventually gain
employment.

Another distinguishing feature of the real estate major is that it is consistent with many other
College of Charleston programs. The program takes an interdisciplinary approach to the
curriculum. In addition to the real estate course offerings, elective credit for the major will
dovetail with strong programs already in the School of Business and across the College of
Charleston campus. Programs such as supply chain management and global logistics, hotel and
tourism management, and entrepreneurship as well as the finance and economic courses are
targeted as areas of focus from within the School of Business School while courses in urban
planning, historic preservation, and political science are electives taken from across the College.
This sort of cross campus relationship is not found at many of the other undergraduate real estate
programs in the country and it will be a unique aspect of our program as we market to prospective
students.

3. Explain the relationship of the proposed program to other majors, programs, and disciplines at the
College.

If approved, this program will join seven other specialized majors in the School of Business,
which reflect core functional areas of the firm and/or industries-International Business,
Accounting, Hospitality and Tourism Management, Economics, Finance, Marketing, and Supply
Chain Management.

The College of Charleston currently offers a concentration and a minor in real estate. However,
this proposed major will provide a more concentrated foundation as well as the opportunity for

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students to choose from a diverse set of electives depending on the area of real estate they are interested in pursuing as a profession. Consistent with this understanding, the proposed major in real estate will leverage the existing real estate courses already being offered at the College and add two additional upper level courses, real estate valuation (REAL 390) and a capstone real estate feasibility analysis course (REAL 490). In addition, depending on the student's interests there is an expansive list of electives (25) that are offered throughout the campus and students will be required to complete two courses or six credits from the list of electives.

Some of the elective courses are chosen from outside the School of Business including Urban Studies, Historic Preservation, and Political Science. These courses were all chosen because real estate is central to those areas. Urban environments are made up of buildings and people. How they interact is core to real estate valuation and decision-making, which is a focus of the real estate major. Historic preservation is a subfield of real estate as it is focused on understanding the best ways to preserve buildings. And, politics is a large part of how city plans are designed and the courses that are part of that program tie in well with understanding how planning decisions get made and, of course, impact real estate investment and development decisions.

4. Show how the new program supports the College’s liberal-arts tradition.

Succinctly stated by Vedika Khernini in the New York Times, "The ability to synthesize different perspectives into the big picture is far more powerful than narrow expertise in any single field. The social sciences offer perspectives from vantage points separated by time, place and society. Drawing and painting offer perspectives on what perspective even means. Critical thinking is the logical result of being able to simultaneously synthesize multiple ideas in one’s mind. Real-world problems rarely ever have textbook solutions. More than anything, the purpose of a college education is to learn how to think critically and what questions to ask.”


These skills that are sharpened by attending a liberal arts school are essential for success in the real estate profession.

The liberal arts background provided by the College of Charleston equips students with the ability to write well, think critically and creatively, and to understand the world as integrated systems. The proposed real estate major will build on this foundation to deliver field-specific knowledge of the tools and techniques leveraged in the interdisciplinary, global, and increasingly complex world of real estate investment, development, and management. The major will be organized around the general education requirements for all students at the College, a foundation of common core requirements in the School of Business as well as other foundational courses from the fields of Management, Finance, and Marketing. Students will then be required to take a set of five specialized real estate courses. All of the specialized courses will allow the students to apply some of the critical thinking skills and creative problem solving skills they have learned in many of their other course. Finally, the major requirements include two elective courses from a broad array of courses offered in the School of Business and across the College campus. Our goal with this program is not to teach the students all the answers but to expose them to enough of the problems so that they will know what questions to ask and what specialists to consult to help them arrive at good real estate decisions.
A clear understanding of the real estate process and how real estate decisions are integral to the success of a community fits well within a liberal arts education. Moreover, the College of Charleston's liberal arts tradition is a key complementary strength of the real estate major since there are numerous courses in other programs across the campus that are relevant to a real estate professional. The expansive list of electives (25) is evidence of how multifaceted the real estate industry is.

5. Assess the state's need for the program. (This may include data on student interest and anticipated employment opportunities for graduates; both of these should be quantified to the greatest extent possible, and sources should be cited.)

The new major in real estate will benefit the state, region, and students at the College of Charleston. Just a few years ago, the industry was in a deep recession. Today and in the foreseeable future there is a strong need for graduates with a solid foundation in the fundamentals of real estate, particularly at the entry level as detailed later in this section. There is a need in all major areas of real estate: finance, investment, appraisal, management, marketing and brokerage. The majority of comprehensive real estate programs offered in the United States are only found at the master's level. The intent of the program at the College of Charleston is to provide the real estate and related industries with undergraduates well prepared to take on entry level positions and quickly excel in the real estate profession to a higher level. Alternatively, students that choose to go to graduate school either specifically in real estate or in alternative fields at either the masters or doctoral level will be competitive. With the real estate major, students would have an excellent background for graduate level work in business administration, finance, supply chain management, economics, law, planning, architecture, public administration, or historic preservation, to name a few related fields. With the opportunity to have four years of exposure to real estate in the classroom as well as in the field, students will be prepared for employment in the rapidly growing area of real estate. Industry leaders will have a larger pool of qualified graduates they need to manage the increasingly complex and competitive real estate markets.

As of January 2016, there were 89 students that were pursuing either the minor or concentration in Real Estate at the College of Charleston. There were 156 students enrolled in four sections of REAL 310, the Real Estate Principles class. This compares to 104 students in the Spring term of 2015. Although there is currently capacity in all of the other REAL courses we recently increased the class sizes to accommodate the increased demand. We currently have 29 students in REAL 376, 26 students in REAL 380 and 26 students in REAL 410. The First Year Experience course has filled to capacity all five terms it has been offered.

A survey of students in the introductory finance (FINC 303) and real estate courses (REAL 310 and REAL 376) was conducted in the Fall of 2015. Out of a total of 371 completed surveys, 228 students (61%) indicated they might consider a real estate major if it was offered. Additional results from the survey are available upon request. In addition, letters from recent College of Charleston graduates working in the real estate industry detailing how a real estate major would have been beneficial to their career goals are included in the Appendix.

The interest in real estate from the student body is clear. As of February 15, 2016, the distribution list for the Real Estate Club had 341 names on it. There is a second, new club that was started at the end of 2015, the student chapter of the United States Green Building Council (USGBC) that works with the local professional chapter and is focused on promoting green

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building practices. The current size of their distribution list is 100 students and they typically get 10-15 members at their meetings. All of this is a clear indication of the growth in interest by the students for studying real estate.

Expanding the curriculum to offer a major will increase the program’s attractiveness to students and employers. We expect that student demand for the major will grow quickly as students learn about the employment opportunities. Our goal is to have 25-30 graduates a year once we have the major in place. Early enrollment in the new major will come from students who are currently working on the real estate minor or concentration and might have otherwise chosen an alternative major for their business degree. Moving forward, our expectation is that once we have built a curriculum that meets the needs of the professional real estate community, our students will be able to “hit the ground running” to fulfill the needs of prospective employers.

Real estate overall accounts for one in four jobs in the US economy. In strong expansionary times, real estate represents a greater share of employment. When the real estate sector is in a down cycle phase, the employment share of real estate is relatively less. As the early 1990s was a challenging time for real estate, the discipline’s share of overall employment was below the long term share of total appointment and a reasonable estimate would be 21% to 23% instead of the typical 25%. (Roulac, S., The Property Knowledge System, Book One, 2015).

The current job trends for hiring in real estate are positive. In a recent survey of 988 real estate professionals conducted by SelectLeaders at the end of 2014, 73% of the real estate employers and professionals predicted the current economy would create new real estate jobs in 2015. Compare this result to the responses in 2011 when 71% reported that hiring had either decreased (35%), or remained the same (36%). As one respondent summed up 2015, almost 90% (89%) of the respondents expected 2015 would meet or exceed 2014 hiring levels and nearly half (46%) anticipate their company would increase hiring in 2015. In addition, many predicted, "Wages should rise, the quit rate/churn rate should increase, and there will be more competition for talent." Over half of the respondents (56%) received a year-end bonus entering 2014 and 53% saw a base salary increase in 2014. Authors of the report labeled the real estate talent market as a "Seller's Market" and many respondents indicated “Firms will be required to offer more robust and competitive compensation packages to new employees in order to attract the best talent.” For more details on the survey as well as individual responses from the respondents please go to https://www.selectleaders.com/employer/2015-Real-Estate-Hiring-Trends-Survey-Results.

Data trends from the 2014 third quarter report found that opportunities were at an all-time high since the industry's downturn in 2008 when significant numbers of professionals left the industry and there was a depleted pipeline of entering professionals. The average number of applications per job opportunity declined by about 30% from 2009 to 2014. According to the study, this drop in average applicants was not due to a lack of interest, but rather a surge in the number of available jobs. For the period from January through August 2014, job opportunities were up by 26.28% over 2013, and 58.05% over 2012. In addition, the researchers analyzed the required skill sets of applicants. Over time employers have been asking for an increasingly broad set of skills reflecting the added complexity of the commercial real estate industry, particularly in its technology requirements. Requirements such as ARGUS and knowledge of specific property management software have become important. These tools will be taught in the new valuation course, REAL 390.

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Another key indicator for real estate employment is the amount of money allocated to real estate investment. The Institutional Real Estate Allocations Monitor surveyed 231 institutional investors from 28 countries. The 2014 participants represent total assets under management exceeding US$8 trillion, including approximately US$700 billion invested in real estate. The average target allocation to real estate stands at 9.38%, up 49 basis points from 2013. In addition, the responding institutions indicated an intention to increase their average target allocation by 24 basis points to 9.62% over the next 12 months. This increased interest in real estate investments means that the current demand for qualified real estate professionals should be sustainable.


Finally, many of the industry's largest firms reported that they would be substantially increasing their hiring in 2015, according to the Cornell 30. The Cornell 30 is an index of job opportunities available from the most prominent firms in commercial real estate. October 2014 was the best month on record for the Cornell 30 with overall opportunities numbering 138% of those available in September 2012. According to the Cornell 30, the strongest performing segments of the industry have been construction, brokerage, and investment management. At the beginning of the month, these areas had 273%, 176%, and 158%, respectively, of the number of job openings available in September 2012. https://www.selectleaders.com/resources/job-barometer-july-september-2014.

In another report, the Cornell/Select Leaders Job Barometer, the leading line is “Real estate poised to be an employment engine in 2015”. The Job Barometer is a joint research effort between Cornell University and the SelectLeaders Real Estate Job Network. The authors have tracked employment opportunities and applicants from 2006-2014. The study found that in 2014 the number of jobs posted had increased by 23% over the 2013 total. This past year, 2015, was the first time the number of job openings surpassed those available in 2007. "Job opportunities in commercial real estate are the best since we started tracking in 2006," said David Funk, Director of the Cornell University Baker Program in Real Estate, adding "certain geographies and industry sectors are stronger than others but overall it is a vibrant hiring environment." Retail and multifamily opportunities were the most prevalent for the fourth consecutive year, yet their relative strength was diluted as other areas of the industry began to catch up.


It is clear from the survey, that the proposed approach to teaching real estate at the College with our students having a strong liberal arts background and the ability to study more than just the quantitative side of real estate will allow them to compete in the job market. Openings for property managers, developers, and accountants had double-digit annual growth in job openings while the interest in hiring financial analysts and acquisitions/dispositions professionals lagged. "Jobs often follow the development cycle, Phillips added. Analysts and Associates were in high demand at the beginning of 2014. Now many projects are moving into development and construction. However, the trend for generalists, who can wear more than one hat, continues." For 2015, the authors are predicting that "commercial real estate hiring is poised to continue the positive momentum that was built in 2014. With postings already outpacing what was seen over the same time period last year, there is no telling how strong the hiring picture could be this year as the industry continues to experience the best of times."
Finally, the local and regional economies are continuing to move in a positive direction. The Charleston Metro Chamber of Commerce for Business and Research and the College of Charleston School of Business recently released its annual report. The report for 2015/16 predicts a net gain of over 5,000 jobs. Many of these are driven by the Port of Charleston, which is experiencing double-digit yearly growth and manufacturing such as the recent announcements of the expansion of Boeing and the new manufacturing facilities announced by Volvo and Daimler. The report also predicts that nearly fifty people a day are moving into the tri-county area which will positively affect many sectors of the local real estate market.

http://www.charlestonchamber.net/economicforecast/

The Charleston Post and Courier in February of 2015 reported approximately 75,000 people are expected to move to a series a “mega-developments” including Cane Bay, Nexton and Carnes Cross Roads over the next decade. The economic multiplier effect of all these people will result in a sustained demand for quality real estate professionals both on a permanent basis as well as internships for students in the real estate major.

http://www.postandcourier.com/article/20150221/PC16/150229999

In terms of student demand and local industry support for the program we have gathered six letters of support from recent alumni that are included in the Appendix.

6. Describe the similarities and differences between the proposed program and similar programs at other institutions in South Carolina, the region, and the nation.

The University of South Carolina is the only university in the state with a real estate major. Students can get a BSBA in Real Estate from the Business School. This program is housed in the Darla Moore Business School and is designed for students to start as a second semester junior after taking the foundational finance course (FINA 363). There is one required course, Introduction to Real Estate and Urban Development (FINA 366), and then the students choose three out of a list of six elective courses including Real Estate Market Analysis (FIN 367), Real Estate Investment Fundamentals (FINA 466), Real Estate Finance (FINA 467), Real Estate Appraisal (FINA 468), Urban Economics (ECON 500) and Geographies of American Cities (GEOG 344). Students must also choose one of the following more finance based courses: Corporate Financial Analysis (FINA 365), Investment Analysis and Portfolio Management (FINA 469) or Financial Statement Analysis (FINA 470) to complete the major. The focus of this program is very quantitative and students are unable to start the real estate course sequence until they are a second semester junior. The proposed program at the College of Charleston has more flexibility built in to it for students to focus on other aspects of the real estate industry found not only in the business school but across campus in fields like urban studies, political science, and historic preservation. In addition, they are able to start courses much earlier in their college careers if they elect to take the First Year Experience course or some of the electives outside of the business school (HPCP, POLS and URST). For more information go to http://moore.sc.edu/academicprograms/undergraduate/majorsoffered/realestate/realestatecurriculum.aspx

The other undergraduate real estate program in South Carolina is at Clemson University. Clemson University offers an undergraduate degree (Bachelor of Science) in Financial Management with a

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real estate emphasis. One course, Real Estate Principles (FIN 3070) is required of all finance
majors and there are an additional three courses centered around financial concepts, one law
course and one elective from a selection of business courses that are required for the real estate
emphasis. The other required courses are Real Estate Investments (FIN 4150), Real Estate
Valuation (FIN 4160), Real Estate Finance (FIN 4170) and Real Estate Law (Law 3330). Similar
to the program at USC, the financial management degree at Clemson is geared towards students
on the more quantitative side of the real estate profession. Students in the College of Charleston
program will be able to choose that path if they want to but the program has been designed to be
flexible with students having the option to focus on other aspects including hospitality and
tourism, historic preservation, urban studies, political science, community planning or design. In
addition, the real estate emphasis offered by Clemson University is approximately 240 miles away
from the College of Charleston. As such, this program cannot directly serve residents of the
Lowcountry. http://www.clemson.edu/degrees/finiteal-management

There are several other important distinctions between the proposed major in real estate at the
College of Charleston and the two programs described above at the University of South Carolina
and Clemson University. The first important distinction is structural. Specifically, students will
be able to start taking real estate or real estate related courses in their freshman and sophomore
year. This is a unique feature of this program on a national scale as well. We were unable to find
any programs in the country offering a freshmen level real estate course.

Another distinction is that the Carter Real Estate Center will work closely with the program to
create professional development opportunities, industry outreach and, most importantly, to provide
a bridge between the students, the faculty and the industry. This will allow a College of
Charleston real estate student to learn while they are still in College the networking skills and
pressing current issues that we are facing the real estate industry. The Center will assist in creating
experiential learning opportunities in the classroom but also help establish internship opportunities
and permanent placement. In addition, there is an engaged, active Real Estate Club that co-
sponsors field trips, guest speakers and events for both students and industry professionals.

Finally, the location of the program in relation to the study of real estate is outstanding. The other
real estate programs are offered in Clemson (a relatively small and rural location) and Columbia
(an urban environment but not one that has a nationally/international reputation for land use
issues). The College of Charleston program is offered in an extremely dynamic market for the
study of real estate. Two major factors, our port city and the historic nature of the real estate on
the peninsula, provide unique opportunities for our students to study real estate relationships in
two very different contexts, economic development as well as conservation and restoration. Over
the last five years we have received many national and global accolades as a city so Charleston is
terrific laboratory to study the impact of economic growth and land use regulation on a real
estate market. The business school campus is in the heart of the city and is literally one block
away from one of the top ten retail streets in the country. It is also in the center of the first historic
district in the country and is in close proximity to a harbor that will be the first harbor on the
eastern seaboard to be able to receive the large Panamax ships. All of these are unique attributes
of Charleston that impact real estate markets and decision-making.

University of Georgia, Georgia State University, University of North Carolina – Chapel Hill,
University of North Carolina – Charlotte, and many of the Florida schools also offer real estate

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majors, minors or a real estate emphasis but they are all much more focused on the financial or quantitative side of real estate. None of them have the breadth of electives and in most cases they have fewer real estate specific course requirements. The College of Charleston program is designed so students can choose to take the more quantitative focus if they want to. However, if there are more students interested in other aspects of real estate and/or if they want to prepare themselves for a more specialized graduate degree, students have the opportunity to take alternative courses that are focused on the more qualitative aspects of real estate. This is not to say the proposed real estate major for the College of Charleston is not quantitative. Understanding of capital is essential for understanding a real estate investment. Many of the required core courses in both the business common curriculum and the real estate courses are designed to make sure students have a firm grasp of the quantitative side of real estate.

<table>
<thead>
<tr>
<th>University</th>
<th>Major</th>
<th>Other</th>
<th># RE credits, RE courses</th>
<th>Website</th>
</tr>
</thead>
<tbody>
<tr>
<td>UGA</td>
<td>BBA</td>
<td></td>
<td>15, 5 RE</td>
<td><a href="http://www.terry.uga.edu/courses/REAL/?term=now">http://www.terry.uga.edu/courses/REAL/?term=now</a></td>
</tr>
<tr>
<td>GSU</td>
<td>BBA</td>
<td></td>
<td>21, 4 RE, 3 electives</td>
<td><a href="http://realestate.robinson.gsu.edu/academic-programs/bachelor-of-business-administration-bba/">http://realestate.robinson.gsu.edu/academic-programs/bachelor-of-business-administration-bba/</a></td>
</tr>
<tr>
<td>FSU</td>
<td>BSBA</td>
<td></td>
<td>24, 6 RE</td>
<td><a href="http://business.fsu.edu/academics/graduate-programs/majors/real-estate">http://business.fsu.edu/academics/graduate-programs/majors/real-estate</a></td>
</tr>
<tr>
<td>UNC Chapel Hill</td>
<td>emphasis</td>
<td></td>
<td>9, 3 RE</td>
<td><a href="http://www.kenan-flagler.unc.edu/real-estate/contact">http://www.kenan-flagler.unc.edu/real-estate/contact</a></td>
</tr>
<tr>
<td>Proposed Major</td>
<td>BS</td>
<td></td>
<td>21, 5 RE, 2 electives</td>
<td><a href="http://www.kenan-flagler.unc.edu/real-estate/contact">http://www.kenan-flagler.unc.edu/real-estate/contact</a></td>
</tr>
</tbody>
</table>

**E. ENROLLMENT.** If there are any admission criteria specific to the program, state them here. In addition, complete Tables A and B below and explain how these estimates were made.

There are no separate admissions criteria for the Real Estate Major.

Table A: Projected Total Enrollment over Five Years. This table should enumerate all students, including those who are already enrolled at the College, those who transfer into the new program from other majors, and those who are new to the institution and to the program.

<table>
<thead>
<tr>
<th>Table A. PROJECTED TOTAL ENROLLMENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>YEAR</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>2017-18</td>
</tr>
</tbody>
</table>

This form was last updated on 6/6/2013 and replaces all others.
The forecast for students is based on 2014 enrollment data for the real estate minor and concentration as well as past major introductions within the School of Business. We took 50% of the Fall 2014 declared minors and concentrations by class and then grew the class by five students until we had 20 freshmen, 30 sophomores, and then 35 students in each of the upper level years. For summer, we currently offer a study abroad travel course (currently a joint study course to Panama with the global logistics program to study the intersection of real estate and global logistics), REAL 310 and REAL 420. We anticipate we will continue to have these offerings and that some of the students taking the classes will be real estate majors. We feel this is a relatively conservative estimate given the support we have garnered amongst our students, the faculty, the local real estate community and the reputation we have already built at the regional and national level.

F. STUDENT LEARNING OUTCOMES AND ASSESSMENT.

As outlined below, four program-level learning objectives have been set for the Real Estate major. The first two objectives relate to knowledge and skill development within the general real estate area. The second two objectives relate to knowledge and skills that support the execution of work in the area of real estate—technical knowledge and skills and communication knowledge and skills. These learning outcomes will be assessed multiple times throughout the proposed major using the methods described below.

<table>
<thead>
<tr>
<th>Program-Level Student Learning Objectives</th>
<th>Assessment Method and Performance Expected</th>
</tr>
</thead>
<tbody>
<tr>
<td>What will students know and be able to do when they complete the major? Curriculum Map is included in the Appendix.</td>
<td>How will each outcome be measured? Who will be assessed, when, and how often? How well should students be able to do on the assessment?</td>
</tr>
<tr>
<td>1. Demonstrate the ability to use quantitative models in solving business-related real estate problems.</td>
<td>Quantitative competence will be demonstrated through quizzes, exams, and homework assignments. Students should be able to identify the appropriate quantitative models to apply based on problem-related information and provide solutions using provided data. Students should be able to correctly identify the appropriate models for solving business problems, and provide correct answers based on provided data. This outcome will be assessed in REAL 310, REAL 410, REAL 390 and REAL 490. Our goal is for 80% of the students to have at least 70% of the points allocated to the problem or the project assigned in a given course for this learning objective.</td>
</tr>
</tbody>
</table>

This form was last updated on 6/6/2013 and replaces all others.
2. Demonstrate proficiency in the core areas of the real estate discipline (legal, financial, marketing, valuation, and project management).

Proficiency in each of these areas will be assessed through homework, projects, and exams embedded in the core courses of the real estate major. This learning objective will be assessed in REAL 310, REAL 376, REAL 410, and REAL 490 through problem sets, examinations and end-of-semester projects by students demonstrating their understanding of the core areas of the real estate discipline. Our goal is for 80% of the students to have at least 70% of the points allocated to the problem or the project assigned in a given course for this learning objective.

3. Demonstrate the ability to use current technology-based tools to acquire, store, retrieve, and analyze real estate related information.

Technical competence will be demonstrated through homework assignments, mini-projects, computer laboratory work, and end-of-semester projects. Students should be able to modify basic elements of existing technology tools; be able to create, read, update, and delete business information; analyze provided real estate datasets through technology-based tools; and prepare presentations based on provided data. These skills will be assessed in REAL 310 and REAL 390 and some of the tools learned in REAL 390 will be assessed in REAL 410 and REAL 490. Our goal is for 80% of the students to have at least 70% of the points allocated to the problem or the project assigned in a given course for this learning objective.

4. To demonstrate proficiency in both oral and written communication through the preparation and presentation of real estate data to make real estate decisions.

Ability to communicate will be demonstrated through instructor and peer evaluation of student-prepared manuscripts and presentations found in REAL 310, REAL 376, REAL 390, REAL 410 and REAL 490. Our goal is for 80% of the students to have at least 70% of the points allocated to the problem or the project assigned in a given course for this learning objective.

Additional Outcomes or Comments:

G. FACULTY. Note: additional information will be required for SACS notification.

1. If new faculty or staff will be required to support the program, please describe their necessary qualifications and experience, and state when these new personnel would need to be hired.

The real estate program was originally staffed with three full-time faculty members. Over the years it has been reduced to just two faculty members (one with a reduced teaching load due to administrative assignments), one part-time faculty and one adjunct who were a real estate developer. The real estate program has been allocated a new position to be hired in 2017. The Provost has included a letter in the Appendix detailing his commitment to providing a line for a real estate professor.

2. If existing faculty or staff will take on new teaching duties to support this program, please explain whether new hires would be needed to take over their former assignments.

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Depending on the expertise of the new faculty recruits, current faculty could take on the development of the two new courses. If this is the case, the new faculty will be needed to teach several of the existing courses.

3. Provide a plan for professional development related to the proposed program (this can include but is not limited to release time for research, consulting, or curriculum development).

Professional development related to this proposed major will be provided via a single course release, each semester, from the normal 12 hour teaching load. This course release is intended to free up time and effort for research and professional development that leads to maintaining an academically qualified status per accreditation standards, as well as curriculum development.
Table C. Provide the requested information for all faculty who will be involved in the new program. Please note that some of these individuals are not teaching in the program but they do real estate related research and can act as advisors for independent study work.

<table>
<thead>
<tr>
<th>Name and Rank</th>
<th>Highest Degree Earned</th>
<th>Field of Study</th>
<th>Teaching in Field (Yes/No)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Elaine Worzala, Full, Executive Director, Carter RE Center</td>
<td>PhD</td>
<td>Real Estate Valuation and Investment</td>
<td>Y</td>
</tr>
<tr>
<td>Chris Cain, Assistant</td>
<td>PhD</td>
<td>Real Estate Finance</td>
<td>Y</td>
</tr>
<tr>
<td>New Faculty Member hired in Fall 2017, Assistant</td>
<td>PhD</td>
<td>Real Estate, Finance or other Real Estate Related</td>
<td>Y</td>
</tr>
<tr>
<td>Dr. Lynn Hammet, Adjunct Instructor</td>
<td>PhD</td>
<td>Planning, Design and the Built Environment</td>
<td>Y</td>
</tr>
<tr>
<td>Bill Hassett, Adjunct Instructor</td>
<td>MBA</td>
<td>Real Estate Investments</td>
<td>Y</td>
</tr>
<tr>
<td>Jocelyn Evans, Full**</td>
<td>PhD</td>
<td>Finance</td>
<td>N</td>
</tr>
<tr>
<td>Daniel Huerta, Assistant**</td>
<td>Ph.D.</td>
<td>Finance</td>
<td>N</td>
</tr>
<tr>
<td>James Malm, Assistant**</td>
<td>Ph.D.</td>
<td>Finance</td>
<td>N</td>
</tr>
<tr>
<td>Brumby McLeod, Assistant**</td>
<td>Ph.D.</td>
<td>Hospitality and Tourism</td>
<td>N</td>
</tr>
<tr>
<td>Steven Litvin**</td>
<td>Ph.D.</td>
<td>Hospitality and Tourism</td>
<td>N</td>
</tr>
<tr>
<td>Chris Moltorpe, Assistant**</td>
<td>Ph.D.</td>
<td>Economics</td>
<td>N</td>
</tr>
</tbody>
</table>

**All doing research in real estate and could potentially teach for independent study courses.
Table D. Please list the number (i.e., a head count) and full-time equivalent (FTE) of the faculty, administrators, and staff to be used in the program. Note that new and existing personnel should be listed separately.

<table>
<thead>
<tr>
<th>UNIT ADMINISTRATION/FACULTY/STAFF SUPPORT</th>
</tr>
</thead>
<tbody>
<tr>
<td>YEAR</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>Faculty</td>
</tr>
<tr>
<td>2017-18</td>
</tr>
<tr>
<td>2018-19</td>
</tr>
<tr>
<td>2019-20</td>
</tr>
<tr>
<td>2020-21</td>
</tr>
<tr>
<td>2021-22</td>
</tr>
</tbody>
</table>

Note: We are splitting one full-faculty member that is assigned as the Director of the Carter Real Estate Center to have a .25 FTE for that administrative appointment while .75 of her FTE is allocated as faculty dedicated to the real estate courses.

H. SPACE REQUIREMENTS. What are the space requirements for the new program? To what extent can existing facilities be used to accommodate teaching and research requirements? Please provide a five-year space plan for the proposed program; note when existing space can be used and when new space will be required. If modifications to existing facilities are required, please explain in detail.

The Provost and Dean do not believe this will be a problem and the growth in faculty can be accommodated.

I. EQUIPMENT. Please note any equipment needs unique to the proposed program over the next five years.

Although there is no equipment needed that is unique to the proposed program, we are very fortunate to have been given a software gift by ARCUS Software. This gift-in-kind is valued at $1.4 million and makes available 50 ARGUS Enterprise licenses for students to use as well as laptop licenses for our faculty. (http://www.argussoftware.com/) In addition, The Costar Group also provides students in some of the real estate courses free access to their proprietary database for the term of the course. This access is valued at $900 per student per term.
J. Library Resources (Note: Additional Information will be required for SACS notification)

A. Provide a quantitative comparison of the College’s current holdings with a standard guide (such as the American Library Association’s Standards for College Libraries) in relationship to the new program being proposed.

The Association of College and Research Libraries’ Standards for Libraries in Higher Education encourages using existing institutional peer groups for quantitative comparisons. The College of Charleston Office for Institutional Research and Planning provided a list of Institutional Peers which includes our South Carolina Peers, Aspirational Peers, Top Competitors, and National Peers. For the Library of Congress subject heading, “real property”, which includes real estate and related subjects, the College of Charleston Libraries holds 181 non-fiction print books in the collection. Under the same subject heading, Clemson University’s collections (a recognized peer of the College of Charleston) contain 243 non-fiction print book titles. Of these titles, College of Charleston Libraries has acquired 38 or 15.6% of the collection. Remaining funds in this year’s library budget may be used to purchase additional titles already selected by the Real Estate faculty. An additional 2,471 non-fiction book/journal titles categorized under the subject heading “real property” are available to College of Charleston students through PASCAL.

B. Please provide a qualitative assessment of the library’s current holdings in view of the new program being proposed along with a quantitative estimate of acquisitions that may be needed annually for at least the first five years and the estimated additional cost of these acquisitions. (Note: The statewide higher education electronic library (PASCAL) should be included as part of the library’s resource base when making calculations of need for library resources for a new or modified program proposal and should be noted in the proposal narrative if so included.)

In addition to the 181 books already in our collection and those that can be purchased with existing allocations in the coming year, 2,471 non-fiction book/journal titles categorized under the subject heading “real property” are available to College of Charleston students through PASCAL. The core journals needed for the program are already available in the College of Charleston Libraries’ eJournal collection. In addition, current database resources are sufficient to support the proposed major.

Book titles

For the Library of Congress subject heading, “real property”, which includes real estate and related subjects, the College of Charleston Libraries holds 181 non-fiction print books in the collection. Under the same subject heading, Clemson University’s collections (a recognized peer of the College of Charleston) contain 243 non-fiction print book titles. Of these titles, College of Charleston Libraries has acquired 38 or 15.6% of the collection. Remaining funds in this year’s library budget may be used to purchase additional titles already selected by the Real Estate faculty. An additional 2,471 non-fiction book/journal titles categorized under the subject heading “real property” are available to College of Charleston students through PASCAL.

Core Journals (available electronically)

<table>
<thead>
<tr>
<th>Date Range</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>1965 to present</td>
<td>Appraisal Journal</td>
</tr>
<tr>
<td>1998 to present</td>
<td>Journal of Corporate Real Estate</td>
</tr>
<tr>
<td>1997 to present</td>
<td>Journal of Real Estate Finance and Economics</td>
</tr>
<tr>
<td>07/01/1998 to present</td>
<td>Journal of Real Estate Literature</td>
</tr>
<tr>
<td>1997 to present</td>
<td>Journal of Real Estate Portfolio Management</td>
</tr>
<tr>
<td>09/01/1986 to present</td>
<td>Journal of Real Estate Research</td>
</tr>
<tr>
<td>1990 to present</td>
<td>National Real Estate Investor</td>
</tr>
<tr>
<td>01/15/1995 to present</td>
<td>Real Estate Economics</td>
</tr>
</tbody>
</table>

This form was last updated on 6/6/2013 and replaces all others.
A complete listing of e-journals accessible at the College of Charleston Libraries on the subject of Real Estate, Housing & Land Use is available here.

Databases

**Business Abstracts with Full Text**
*Business Abstracts with Full Text*™ offers a multitude of business magazines and scholarly journals: this comprehensive database contains the full text of articles from more than 510 key publications dating back to 1995, and provides access to product evaluations, interviews, biographical sketches, corporate profiles, obituaries, surveys, statistical rankings, book reviews and reports from associations, societies, trade shows, conferences and more.

**Business Insights: Essentials**
*Business Insights: Essentials* combines all of the content formerly found in *Business & Company Resource Center* with a new interface designed around the research goals and workflows of your diverse business research community. Easily find information on companies, industries and more in the context of timely news, statistical data, and in-depth reports.

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Full text access to current journal articles covering numerous aspects of management including accounting, business management, environmental management, library science, marketing, professional development, and more.

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Since 1971 IBISWorld has provided thoroughly researched, accurate and current business information. IBISWorld's unrivalled range of industry analysis is available online whenever you need it.

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**SNL Database for Real Estate**
SNL Real Estate combines real-time news, in-depth data and expert real estate research on companies around the world. Access detailed news, pricing, financial and property data through SNL's robust Web- and Excel-based platforms.
K. ACCREDITATION, APPROVAL, LICENSURE, OR CERTIFICATION.

1. If the proposed program is subject to specialized or professional accreditation please provide a brief description of the accreditation or approval process, a statement as to whether such accreditation or approval will be sought, and when that accreditation or approval may be reasonably expected.

The proposed program is subject to accreditation by the Southern Association of Colleges and Schools (SACS) and by the Association to Advance Collegiate Schools of Business (AACSB International). The information regarding the SACS re-accreditation process is summarized from their website (www.sacs.org). The SACS re-accreditation process starts with a Compliance Certification document submitted by the institution demonstrating compliance with the Core Requirements, Comprehensive Standards, and Federal Regulations outlined in the SACS Principles of Accreditation handbook. The institution must also develop a Quality Enhancement Plan (QEP) that describes a specific course of action to address one or more well-defined issues related to improving student learning. A SACS committee examines the documents and recommends areas of interest to the on-site review team, who then spend three days examining data and conducting interviews to determine the soundness of the QEP and the level of compliance of the institution with the Principles of Accreditation. The review team drafts a preliminary report and presents their findings to the appropriate administrators before leaving. The final report of the review team and the institution’s response are reviewed by the Committee on Compliance and Reports, who makes a recommendation to the Executive Council of the Commission, who then makes a recommendation to the Commission on Colleges.

The following information about the AACSB accreditation process is summarized from their website (www.aacsb.edu); information on the re-accreditation process is not readily available, so the initial process is discussed. The accreditation process starts when the school becomes a member of AACSB International and submits an Eligibility Application. The Pre-Accreditation Committee appoints a mentor and provides direction to which will be used to help the school prepare an Accreditation Plan. The Accreditation Coordinating Committee reviews the revised Eligibility Application and rules on any remaining eligibility issues, at which time the mentor can help the school finalize the Strategic Plan containing the Accreditation Plan. The Pre-Accreditation Committee either approves the Accreditation Plan or suggests changes to be made before approval; once that approval is obtained, the Accreditation Plan is sent to the Initial Accreditation Committee, who either approves the plan or suggests changes that again must be made before approval. Accreditation must be obtained within five years of plan acceptance by the Initial Accreditation Committee, the school can continue to work with their mentor for another three years, and annual reports to AACSB detail progress toward, or delays in, achieving accreditation. Two years before the accreditation site visit, a Peer Review Team chair is appointed by AACSB to monitor progress over the last two years of the Accreditation Plan and to help the school prepare a Self-Evaluation Report. The remaining Peer Review Team members are appointed, asked to review the Self-Evaluation Report, and sent to conduct the site visit. After the site visit, the Peer Review Team provides a report to the school and the Initial Accreditation Committee with a recommendation regarding accreditation. As long as the Initial Accreditation
Committee agrees with the team’s recommendation, the decision is sent to the AACSB Board for final approval.

Since the College of Charleston is already accredited by SACS, and the School of Business is already accredited by AACSB, the proposed program would be covered under these existing accreditations.

2. If graduates of the proposed program are subject to licensure or certification by any public or private agency, please provide a brief description of that process. Also, please describe the ways in which the proposed program will ensure that its graduates can reasonably attain such certification or licensure. NOTE: For education programs that lead to initial teacher certification or to licensure/certification of other school personnel (e.g., principals, superintendents, and counselors), a concise but complete description of how the proposed program addresses national Specialty Professional Association standards and State Content Standards should be included.

There are no obligatory certifications or licensures required for graduates of a baccalaureate degree program in real estate. However, there will likely be an added benefit for students that complete the real estate major as they will be able to reduce the number of education classes before sitting for their real estate license exam if they decide to pursue a real estate sales and brokerage career.

L. STATE ARTICULATION. Describe the ways in which the proposed program links to similar programs offered by other South Carolina institutions. Specifically, explain the entry path for students from two-year institutions; highlight any collaboration with other state institutions (or explain the lack thereof).

The Statewide Articulation Agreement requires that state four-year institutions provide the full agreement along with substantial supporting information on the institution’s website, including a list of courses approved for transfer from two-year institutions and their institutional equivalents. According to that information, with careful course selection, a transfer student entering from a two-year institution can have all general education and lower-level business courses accounted for, with the exceptions of MATH 250 (should they choose this option) and DSCI 232.
M. ESTIMATED COSTS. Complete Table F below showing estimated annual costs for the first five years of the program and note the sources of funds to cover new costs. Sources of funds might include tuition generated by students in the program; reallocation of existing funds from institutional sources; federal funding; and/or grant funds. In identifying sources of funds, program faculty should work closely with Academic Deans and Academic Affairs prior to the proposal submission. Also describe a contingency plan in case expected funds do not materialize. NOTE: Any new fees associated with the program must be approved by the Board of Trustees.

<table>
<thead>
<tr>
<th>CATEGORY</th>
<th>1st</th>
<th>2nd</th>
<th>3rd</th>
<th>4th</th>
<th>5th</th>
<th>TOTALS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program Administration</td>
<td></td>
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<tr>
<td>Faculty Salaries</td>
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<td>1469389</td>
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<td>Program-Specific Fees</td>
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<td></td>
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<td>State Funding</td>
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<td>Reallocation of Existing Funds</td>
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<td>Other Funding (Specify)</td>
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<tr>
<td><strong>TOTALS</strong></td>
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<td>1469389</td>
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<td>7346947</td>
</tr>
</tbody>
</table>

This form was last updated on 6/6/2013 and replaces all others.
Note:

**Faculty Salary** was estimated by taking .75 of the current Director's salary plus benefits, 100% of our current full-time faculty member's salary and then estimates for the one additional faculty for Year 1. Salary used for the new hire was taken from the 2014-15 AACSB Salary Survey. We took the average of the median salaries for all new hires at the assistant and associate level for accredited business schools ($135,000) plus 30% for benefits or $175,500).

**Library and Supplies** are already covered in the operating budget for the School.

**Tuition funding** information was obtained by projecting total number of sections of real estate classes, taking an average of 30 students per class except for the First Year Experience class, 3 credits per class and a per credit tuition of $709.85 and assuming 65% of our students will be resident and 35% of our students will be nonresident.
FACULTY CURRICULUM COMMITTEE
COURSE FORM

Instructions:
• Please fill out one of these forms for each course you are adding, changing, deactivating, or reactivating.
• Fill out the parts of the form specified in part B. You must do this before your request can move forward!
• Remember that your changes will not be implemented until the next catalog year at the earliest.
• If you have questions, please start by checking the instructions on the website. Please feel free to contact the committee chairs with any remaining questions you might have.

A. CONTACT INFORMATION.

Name: Elaine Worzala Phone: 953-8121 Email: worzalaem@cofc.edu

Department or Program: Finance School: School of Business

Subject Acronym and Course Number: REAL 390

Catalog Year in which changes will take effect: Fall 2017

B. TYPE OF REQUEST. Please check all that apply, then fill out the specified parts of the form.

☑ Add a New Course (complete parts C, D, F, G, H, I, J, K)
☐ Change Part of an Existing Course (complete parts C, D, E, F, G, I, J, K)
☐ Course Number
☐ Course Name
☐ Course Description
☐ Credit/Contact Hours
☐ Restrictions (prerequisites, co-requisites, junior/senior standing, etc.)
☐ Deactivate an Existing Course (complete parts C, D, E, G, I, J, K)
☐ Reactivate a Previously-Deactivated Course (complete parts C, D, E, G, I, J, K)

C. RATIONALE AND EXPLANATION. Please describe your request and explain why you are making it.

A good understanding of real estate valuation is essential for anyone working in the real estate industry. This course will focus on the theory and practice of real property valuation beginning with fundamental concepts of real estate appraisal, then gaining practical experience by completing an appraisal and analysis of an investment property. All property types (office, retail, industrial/distribution, multifamily and hotels) will be analyzed. This course will also be used to introduce the students to the myriad of analytical software tools available to value real estate (ARGUS Enterprise, for example) as well as the large number of databases available to a real estate professional to help complete the valuation. The ability to use these complex information systems is what makes our graduates valuable as entry level analysts for an industry that is primarily of an older generation. The College of Charleston is fortunate to have several significant relationships with technology and data providers that will be explored in this course (ARGUS, Co-Star and Site-to-do Business are a few examples) and there are some more readily available tools (such as Excel and GIS) that students will also be exposed to while they are working on their real estate valuation.

D. IMPACT ON EXISTING PROGRAMS AND COURSES. Please briefly describe the impact of your request on other programs and courses. If another program requires the course, you must submit their written acknowledgement with this proposal. Also, the affected program must describe any

This form was last updated on 6/6/2013 and replaces all others.
change in the number of credit hours they require. Include a list of similar courses in other departments and explain any overlap.

We do not expect the addition of this course to impact enrollment in other courses.

E. EXISTING COURSE INFORMATION. If you are proposing a new course, just leave this blank. Otherwise, please fill out all fields.

Department: School: Subject Acronym: Course number:

Credit hours: _ lecture _ lab _ seminar _ independent study
Contact hours: _ lecture _ lab _ seminar _ independent study

Course title:

Course description (maximum 50 words, exactly as it appears in the catalog):

Restrictions (pre-requisites, co-requisites, majors only, etc.):

Cross-listing, if any:

Is this course repeatable? □ yes □ no If yes, how many total credit hours may the student earn?

F. NEW COURSE INFORMATION. If you are deactivating a course, leave this blank. Otherwise, please fill out all fields. For changed courses, use **boldface** for the information that is changing.

Department: Finance School: School of Business Subject Acronym: REAL Course Number: 390

Credit hours: ___3__ lecture ___ lab ___ seminar ___ independent study
Contact hours: ___ lecture ___ lab ___ seminar ___ independent study

Course title: Real Estate Valuation Analysis

Course description (maximum 50 words, exactly as it appears in the catalog):

REAL 390 Real Estate Valuation Analysis (3) This course focuses on the theory and practice of property valuation. Students are introduced to the fundamental valuation concepts and will gain experience by completing a real estate valuation of an income-producing property. Students will employ various real estate software and databases to complete their valuation. (Prerequisite(s): Junior standing; ACCT 203, 204, ECON 200, 201, MATH 104 or 250; DSCI 320, FINC 303, and REAL 310 or permission of the instructor)

If this is a newly-created course, is it intended to be the equivalent of an existing course and replace it? □ yes ☑ no
If so, which course? __________

*Note: You must deactivate that course by submitting an additional Course Form.*

Cross-listing, if any (submit approval from relevant department):

*Note: Cross-listed courses are equivalent.*

Is this course repeatable? □ yes ☑ no If yes, how many total credit hours may the student earn?

This form was last updated on 6/6/2013 and replaces all others.
Is there an activity, lab, or other fee associated with this course? □ yes  □ no  What is the fee? $____

Note: The Senate cannot approve new fees; Business Affairs will submit any such request to the Board of Trustees. The course can still be created, but the fee will not be attached until the Board has approved it.

G. COSTS. List all of the new costs or cost savings (including new faculty/staff requests, library, equipment, etc.) associated with your request.

We have been allocated a line for a new real estate faculty member to be hired in Fall 2017. The new faculty will either teach this course or take over what an existing faculty member is teaching if they are not qualified to teach it. Current faculty would be able to teach this course with some preparation time. Library resources provided by the College are sufficient for addressing the needs of students and faculty engaged in this course.

H. STUDENT LEARNING OUTCOMES AND ASSESSMENT.

<table>
<thead>
<tr>
<th>Student Learning Outcomes</th>
<th>Assessment Method and Performance Expected</th>
</tr>
</thead>
<tbody>
<tr>
<td>What will students know and be able to do when they complete the course?</td>
<td>How will each outcome be measured? Who will be assessed, when, and how often? How well should students be able to do on the assessment?</td>
</tr>
<tr>
<td>1. Communication Skills: Students will demonstrate an ability to communicate relatively complex quantitative data and analysis results to multiple audiences.</td>
<td>There is a final narrative valuation report that will be written and students will also be presenting their results to a panel of judges. Part of the grade for this project will be to present and defend the assumptions as well as the results. It is expected that on average, students will receive at least 70% of the points allocated for their written and communication skills on two assignments, one oral and one presentation.</td>
</tr>
<tr>
<td>2. Quantitative Fluency: Students will demonstrate their ability to comprehend and implement technological solutions (such as ARGUS and EXCEL) to solve practical quantitative real estate problems.</td>
<td>Students will be using various software and databases to complete the valuation analysis. It is expected that on average, students will receive at least 70% of the points allocated for properly using/applying the software and databases.</td>
</tr>
<tr>
<td>3. Synthesis: Concepts from accounting, economics, law, markets and statistics will be applied throughout the course to analyze real estate investment decisions. Students will demonstrate their ability to synthesize information from these disciplines and others when they choose and defend the assumptions that they put in their valuation analysis.</td>
<td>To complete the valuation, students will be gathering their assumptions from the databases that are introduced in the course (CoStar, Bloomberg). To properly analyze the information students will pull from the other disciplines. It is expected that on average, students will receive at least 70% of the points allocated for their ability to pull the appropriate information and for their ability to properly apply concepts from the other disciplines to come up with their valuation conclusions.</td>
</tr>
</tbody>
</table>
How does this course align with the student learning outcomes articulated for the major, program, or general education? What program-level outcome or outcomes does it support? Is the content or skill introduced, reinforced, or demonstrated in this course?

The real estate major has the following major outcomes supported by this course: communication skills, quantitative fluency and synthesis. All are introduced and reinforced in this course as students are building on what they learned in REAL 310 and DSCI 320.

I. PROGRAM CHANGES. Will this course be added to the existing degree requirements or list of approved electives of a major, minor, or concentration? ☐ yes ☒ no

If yes, please attach a Change Minor and/or Change Major/Program Form as appropriate.

J. CHECKLIST.

☒ I have completed all relevant parts of the form.

☒ I have attached a cover letter that describes my request and lists all the documents I am submitting.

☒ (For new courses only) I have attached a syllabus.

☐ (For courses used in any way by other departments, including cross-listing) I have attached an acknowledgement from the relevant department.

☐ (For courses intended to fulfill a Gen Ed requirement) I have submitted the proposal to the Gen Ed committee.

☒ I have submitted one Signature Form that lists all of the different forms I am submitting.
College of Charleston
REAL 390 Real Estate Valuation Analysis (3 credits).

Dr. XXXX

Office Hours

This course focuses on the theory and practice of property valuation. Students are introduced to the fundamental valuation concepts and will gain experience by completing a real estate valuation of an income-producing property. Students will employ various real estate software and databases to complete their valuation. (Prerequisite(s): Junior standing; ACCT 203, 204, ECON 200, 201, MATH 104 or 250; DSCI 320, FINC 303, and REAL 310 or permission of the instructor)

Course Objectives. By the end of the course the student will be able to:

- Articulate the basic concepts and language of real estate valuation.
- Explain the appraisal process and how it fits in to the real estate market place.
- Complete a narrative appraisal of a real estate investment in the Charleston region.
- Sharpen leadership and teamwork skills in order to get a project completed during the term.
- Sharpen oral and written communication skills.
- Apply the ARGUS Enterprise software package and additional market databases common to the real estate industry as tools for valuation of an investment property.

SB Learning Goals This course directly addresses the Learning Goals established by the School of Business:

QUANTITATIVE FLUENCY: Student will be doing valuation of income producing properties so students will be studying the cash flows from the property as well as the market conditions. The course requires extensive aptitude in comprehending and implementing strategies to solve practical quantitative analysis to determine what a given piece of property is worth at a given point in time.

COMMUNICATION SKILLS: Students will be required to write a narrative valuation report to defend the assumptions they are making in their analysis. In addition, they will be making a final presentation to the class, mentors and a panel of judges.

SYNTHESIS: Concepts from accounting, economics, law, markets and statistics will be applied throughout the course to understand the valuation process and to complete their valuation assignment. The ability to synthesize information from these disciplines and others is essential.

Course Materials

*Appraisal of Real Estate, 14th edition, 2013.* A financial calculator is required for this class. It will be needed for problems sets and exams. Access to Oaks and Microsoft office products.

*ARGUS Enterprise Manual, Practice Exam and Case Studies: Will be provided in class.

Oaks Postings: We will also be posting relevant materials from our guest speakers on blackboard.

Coursework

Problem Sets: Four problem sets will be assigned during the semester. They are designed to increase the student's understanding of real estate markets and the valuation process. Assignments are due at the beginning of class on the date assigned. No late assignments without prior approval. Late assignments will lose 50% of the points if turned in after the due date of the problem set. Lack of organization is not an excuse for handing in a problem set late.

This form was last updated on 6/6/2013 and replaces all others.
Appraisal: There will be an actual appraisal assignment that will also be assigned during the semester. The class will be divided into small groups of 3-4 students and each group will be given an industry sponsor from the Charleston real estate community. Each group will be responsible for completing an appraisal of a property provided by the industry sponsor. In addition, each group will complete a presentation at the end of the course on their valuation process and their estimate of market value.

Problem sets and the appraisal assignment will be graded for clear and organized presentation, as well as the use of the correct methodology in obtaining the answer. All work should be shown as partial credit may be given. Students may work together in discussing an approach to problem sets, but each student is responsible for his/her own solution set (no photocopies).

Quizzes: To encourage attendance and continued attention in class, there will be six random quizzes given throughout the semester. The lowest grade will be dropped for your overall grade. These quizzes will be based on the material covered in the book and in class the period before the quiz.

Current Events: To keep abreast of current events in the real estate industry, teams of two students will make a 5-minute presentation and lead a 5-minute discussion on a recent article found in either the local, regional, or national press. Part of the grade will be based on the ability of the student to engage the class in meaningful discussion. A handout will be provided on what is expected of the student presentations.

Exams: There will be two in-class exams that will consist of the following format: multiple choice, short answer, essay, and problem solving. Exams cover lectures, readings and problem set materials (unfortunately that means everything) but they are not deliberately cumulative. That is, specific questions will not be taken from earlier chapters. However, the course material is inherently cumulative so that if you do not understand earlier chapters you will find it difficult to follow later ones.

Grading Allocation

<table>
<thead>
<tr>
<th>Section</th>
<th>Grade</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Four Problem Sets (30 points each)</td>
<td>120</td>
<td>18%</td>
</tr>
<tr>
<td>Sections of Appraisal (30 points each)</td>
<td>90</td>
<td>13%</td>
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<tr>
<td>Problem Defined/Property Description/Neighborhood Analysis</td>
<td>100</td>
<td>15%</td>
</tr>
<tr>
<td>Market Analysis/Sales Comp Approach and Cost Approach</td>
<td>50</td>
<td>8%</td>
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<tr>
<td>Income Approach</td>
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<td>Reconciliation/Final Report</td>
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<td>15%</td>
</tr>
<tr>
<td>Appraisal Presentation</td>
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<td>8%</td>
</tr>
<tr>
<td>Quizzes (10 points each)</td>
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<td>8%</td>
</tr>
<tr>
<td>Current Events</td>
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<tr>
<td>Exams</td>
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<tr>
<td>Total</td>
<td>660</td>
<td>100%</td>
</tr>
</tbody>
</table>

Complaints on the grading of assignments must be made in writing within 5 business days after graded papers have been returned to the students.

Other

Use of College of Charleston email addresses. We will use the internet extensively to communicate with students. Each of you has been assigned a College of Charleston user id/e-mail and Oaks uses that user id/e-mail to create the class listserv; we will be using that id/e-mail for communications. If you want to use a different email address, it is your responsibility to have the mail forwarded to it.

This form was last updated on 6/6/2013 and replaces all others.
Class Participation: The actual number of points that you receive will depend upon your attendance and the answers to the following questions:
- Punctuality: Was the student punctual and ready to go at the start of every class?
- Attitude: Did the student always have an upbeat, positive attitude?
- Class Participation: Did the student contribute to class discussions in a positive and thoughtful manner?
- Preparation: Did the student prepare for the class beforehand by reading the text and doing the assignment; did the student come to class with questions about the assignment?

Classroom Etiquette: In addition to the above there are a few basic classroom behaviors that are expected and if they are not followed will also result in a lower participation grade.
- Be a good listener and an attentive class member. Ask questions and answer questions when they are posed to you by the instructor or presenter. The classroom will be much more enjoyable if everyone is engaged.
- Please silence all cell phones during classes, meetings and guest speaker events. They should only be on when absolutely necessary for an emergency.
- Laptops in the classroom are mandatory. Everyone needs to have a laptop to be able to work on assignments during the class sessions. Checking e-mail and/or non-related internet sites during class is prohibited and will result in a reduction of your grade.

Class Attendance: Finally, students are expected to attend every class. Important material is covered and it is a chance to work with the instructors to learn and practice the software packages. Thus, the attendance policy for this class will be:
- First absence = free
- Second absence = 2 point deduction
- Third absence = 4 point deduction
- Fourth absence = 6 point deduction

These points are cumulative so four absences means 12 points out of 100 are gone. So, be sure to attend class. Please inform the instructors if you will miss a class. The only excused absences are bona fide medical excuses covered by a doctor’s certificate, personal emergencies cleared with the instructors, and official College of Charleston business.

Additional Course Information

Reasonable Accommodation Policy:

Any student in this course who has a disability that may prevent him or her from fully demonstrating his or her abilities should the Center for Disability Services/SNAP, located on the first floor of the Lightsey Center, Suite 104. Students approved for accommodations are responsibility for notifying me as soon as possible and for contacting me at least 48 hours before accommodation is needed.

Center for Student Learning:

I encourage you to utilize the Center for Student Learning’s (CSL) academic support services for assistance in study strategies and course content. They offer tutoring, supplemental instruction, study skills appointments, and workshops. Students of all abilities have become more successful using these programs throughout their academic career and the services are available to you at no additional cost. For more information please visit CSL website at http://csl.cofc.edu or call (843)953-5635.

Honor Code:

This form was last updated on 6/6/2013 and replaces all others.
Lying, cheating, attempted cheating, and plagiarism are violations of our Honor Code that, when identified, are investigated. Each incident will be examined to determine the degree of deception involved.

Incidents where the instructor determines the student’s actions are related more to a misunderstanding will be handled by the instructor. A written intervention designed to help prevent the student from repeating the error will be given to the student. The intervention, submitted by form and signed both by the instructor and the student, will be forwarded to the Dean of Students and placed in the student’s file.

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Syllabus Subject to Change

Given the dynamic nature of the real estate markets and the varied backgrounds of students in this class, the syllabus may need to be modified during the term. Please be sure to attend class and check with a classmate if you do have to miss class for any announcements that may have been made.
<table>
<thead>
<tr>
<th>Topics Covered</th>
<th>Readings</th>
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<tr>
<td>Overview of Course and the Appraisal Process</td>
<td>Ch 1</td>
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<tr>
<td>What’s in an Appraisal, Uses of Appraisals</td>
<td></td>
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<tr>
<td>Price and Value</td>
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<td>Property Analysis: Location</td>
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<td>Property Specific Characteristics</td>
<td>Ch 4</td>
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<td>Expected Use Analysis</td>
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<td>Sales Comparison Approach</td>
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<td>Site Valuation</td>
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<td>Estimating Net Operating Income</td>
<td>Ch 13</td>
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<tr>
<td>Income Approach Using Multipliers and Direct Cap Rates</td>
<td>Ch 14 and 15</td>
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<td>The Reconciling Process</td>
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<td>Review of Financial Concepts</td>
<td>Ch 16</td>
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<td>Income Approach Using a DCF</td>
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<td>The Discount Rate</td>
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<td>Residual Models and Relationship Among</td>
<td>Ch 19 and 21</td>
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<td>the Income Approach Models</td>
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<td>An Introduction to Realm/ARGUS: A Lease-by-Lease Analysis Program</td>
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<tr>
<td>Partial Interests</td>
<td>Ch 23</td>
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<td>Investment Analysis</td>
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<td>Ethics and Standards of Professional Practice</td>
<td>Ch 26</td>
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</tbody>
</table>
FACULTY CURRICULUM COMMITTEE
COURSE FORM

Instructions:
- Please fill out one of these forms for each course you are adding, changing, deactivating, or reactivating.
- Fill out the parts of the form specified in part B. You must do this before your request can move forward!
- Remember that your changes will not be implemented until the next catalog year at the earliest.
- If you have questions, please start by checking the instructions on the website. Please feel free to contact the committee chairs with any remaining questions you might have.

I. CONTACT INFORMATION.

Name: Elaine Worzala          Phone: 953-8121          Email: worzalaem@cofc.edu

Department or Program: Finance          School: School of Business

Subject Acronym and Course Number: REAL 490

Catalog Year in which changes will take effect: FALL 2017

J. TYPE OF REQUEST. Please check all that apply, then fill out the specified parts of the form.

☒ Add a New Course (complete parts C, D, F, G, H, I, J, K)
☐ Change Part of an Existing Course (complete parts C, D, E, F, G, I, J, K)
☐ Course Number
☐ Course Name
☐ Course Description
☐ Credit/Contact Hours
☐ Restrictions (prerequisites, co-requisites, junior/senior standing, etc.)
☐ Deactivate an Existing Course (complete parts C, D, E, G, I, J, K)
☐ Reactivate a Previously-Deactivated Course (complete parts C, D, E, G, I, J, K)

K. RATIONALE AND EXPLANATION. Please describe your request and explain why you are making it.

This course is the capstone course for the real estate major. Currently, we don’t have a capstone course in the area. The course will allow students to integrate the knowledge learned in the major courses and to solve real world problems or cases as a real estate professional. It is essential for a major to have a capstone course that will synthesize what students learn throughout the curriculum and apply it to a real world problem. This course is about using the skills and tools taught in the program to help a real estate professional make a real estate investment decision. The intent of the course is for students to study the feasibility of a new development or a redevelopment of an existing property.

This course addresses the following School of Business learning objectives:

- Objective 1: Communication Skills. Students will demonstrate the ability, via both written (essays, case solving) and spoken word (presentations), to effectively present, critique and defend ideas in a coherent, persuasive manner.
- Objective 2: Quantitative Fluency. Students will demonstrate competency in logical reasoning and data analysis skills.

This form was last updated on 6/6/2013 and replaces all others.
Objective 5: Synthesis. Students will demonstrate the ability to integrate knowledge from multiple sources incorporating learning from both classroom and non-classroom settings in the analysis of the case studies and completion of their final project.

I. IMPACT ON EXISTING PROGRAMS AND COURSES. Please briefly describe the impact of your request on other programs and courses. If another program requires the course, you must submit their written acknowledgement with this proposal. Also, the affected program must describe any change in the number of credit hours they require. Include a list of similar courses in other departments and explain any overlap.

We do not expect the addition of this course to impact enrollment in other courses.

M. EXISTING COURSE INFORMATION. If you are proposing a new course, just leave this blank. Otherwise, please fill out all fields.

Department: 
School: 
Subject Acronym: 
Course number: 
Credit hours: lecture lab seminar independent study
Contact hours: lecture lab seminar independent study

Course title:

Course description (maximum 50 words, exactly as it appears in the catalog):

Restrictions (pre-requisites, co-requisites, majors only, etc.):

Cross-listing, if any:

Is this course repeatable? □ yes □ no If yes, how many total credit hours may the student earn?

N. NEW COURSE INFORMATION. If you are deactivating a course, leave this blank. Otherwise, please fill out all fields. For changed courses, use boldface for the information that is changing.

Department: Finance
Subject Acronym: REAL
School: School of Business
Course Number: 490

Credit hours: 3 lecture lab seminar independent study
Contact hours: lecture lab seminar independent study

Course title: Real Estate Feasibility Analysis

Course description (maximum 50 words, exactly as it appears in the catalog):

REAL 490 Real Estate Feasibility Analysis (3): This capstone course provides an opportunity for students to synthesize the knowledge gained in their previous core business (Accounting, Finance, Marketing, Human Resources, management and Operations Management) and real estate coursework to ascertain the feasibility of a potential real estate development or redevelopment project.
(Prerequisite: DSCI 304, REAL 310, REAL 376, REAL 390, can be taken concurrently with REAL 410.)

If this is a newly-created course, is it intended to be the equivalent of an existing course and replace it? □ yes □ no
If so, which course? ________________

This form was last updated on 6/6/2013 and replaces all others.
Note: You must deactivate that course by submitting an additional Course Form.

Cross-listing, if any (submit approval from relevant department):

Note: Cross-listed courses are equivalent.

Is this course repeatable? ☐ yes ☒ no If yes, how many total credit hours may the student earn?

Is there an activity, lab, or other fee associated with this course? ☐ yes ☒ no What is the fee?

$_____

Note: The Senate cannot approve new fees; Business Affairs will submit any such request to the Board of Trustees. The course can still be created, but the fee will not be attached until the Board has approved it.

O. COSTS. List all of the new costs or cost savings (including new faculty/staff requests, library, equipment, etc.) associated with your request.

We have been allocated a line for a new real estate faculty member to be hired in Fall 2017. The new faculty will either teach this course or take over what an existing faculty member is teaching if they are not qualified to teach it. Current faculty would be able to teach this course with some preparation time. Library resources provided by the College are sufficient for addressing the needs of students and faculty engaged in this course.

II. STUDENT LEARNING OUTCOMES AND ASSESSMENT.

<table>
<thead>
<tr>
<th>Student Learning Outcomes</th>
<th>Assessment Method and Performance Expected</th>
</tr>
</thead>
<tbody>
<tr>
<td>What will students know and be able to do when they complete the course?</td>
<td>How will each outcome be measured? Who will be assessed, when, and how often? How well should students be able to do on the assessment?</td>
</tr>
<tr>
<td>1. Oral and Communication Skills: Students will demonstrate the ability, via both written and spoken word, to effectively present, critique, and defend ideas in a cogent, persuasive manner.</td>
<td>The course project includes both a written report as well as a presentation. Part of the grade for both the final report and the presentation will include points awarded for quality of the communication, either written or verbal. We will also have a panel of judges review their presentations and rate the students ability to communicate effectively. It is expected that on average, students will receive at least 70% of the points allocated for their written and communication skills from the judge's rubric.</td>
</tr>
<tr>
<td>2. Quantitative Fluency: Students will demonstrate competency in logical reasoning and data analysis skills as every project will have a valuation/feasibility analysis as part of the assignment.</td>
<td>Depending on the project, students may employ Excel, ARGUS or some other analytical tool to arrive at and defend their conclusions. Part of the grade for both the final report and the presentation will include points awarded for quality of the financial analysis as well as their conclusions on the feasibility of the proposed project. Assessment will be conducted on the final project reports, where it is expected that students earn, on average, a 70 or above in the financial analysis section of the report as well as their conclusions.</td>
</tr>
<tr>
<td>3. Synthesis: Students demonstrate the ability to integrate knowledge from multiple disciplines incorporating learning from both classroom and non-classroom settings in the completion of</td>
<td>The course and final project are designed so that the students will demonstrate their ability to integrate knowledge from multiple disciplines incorporating learning from both classroom and non-classroom</td>
</tr>
</tbody>
</table>
complex and comprehensive tasks. settings. To complete the analysis for the project, students will have to pull concepts from all of their real estate and real estate related courses. A portion of the final project grade will be allocated to how well the students have defended the assumptions that have gone into the analysis and made their conclusions and recommendations. Assessment will be conducted in the final project reports, where it is expected that a students earn, on average, a 70 or above in the analysis section of the report as well as their recommendations and conclusions.

How does this course align with the student learning outcomes articulated for the major, program, or general education? What program-level outcome or outcomes does it support? Is the content or skill introduced, reinforced, or demonstrated in this course?

The real estate major has the following major outcomes supported by this course: written and oral communication skills, quantitative fluency and synthesis. All are demonstrated in this course as it is the capstone course.

I. PROGRAM CHANGES. Will this course be added to the existing degree requirements or list of approved electives of a major, minor, or concentration? □ yes □ no

If yes, please attach a Change Minor and/or Change Major/Program Form as appropriate.

J. CHECKLIST.

☒ I have completed all relevant parts of the form.

☒ I have attached a cover letter that describes my request and lists all the documents I am submitting.

☒ (For new courses only) I have attached a syllabus.

☐ (For courses used in any way by other departments, including cross-listing) I have attached an acknowledgement from the relevant department.

☐ (For courses intended to fulfill a Gen Ed requirement) I have submitted the proposal to the Gen Ed committee.

☒ I have submitted one Signature Form that lists all of the different forms I am submitting.

This form was last updated on 6/6/2013 and replaces all others.
College of Charleston
REAL 490: Real Estate Feasibility Analysis

Dr. Elaine Worzala
Professor and Executive Director
worzalem@cofc.edu

Office Hours in Rm 203 Beatty

Course Description: This capstone course provides an opportunity for students to synthesize the knowledge gained in their previous core business (Accounting, Finance, Marketing, Human Resources, management and Operations Management) and real estate coursework to ascertain the feasibility of a potential real estate development or redevelopment project. (Prerequisite: DSCT 304, REAL 310, REAL 376, REAL 390, can be taken concurrently with REAL 410).

Course Objectives
1) Develop analytical skills specific to the type of real estate assigned to each team.
2) Strengthen general competencies including critical thinking skills, interpersonal communication skills, quantitative skills, computer skills, leadership and teamwork skills, written and oral communication skills, and time management skills.
3) Gain exposure to several different kinds of real estate challenges. The unique attributes of alternative real estate assets will be explored with readings and guest lectures and will depend on the projects that are provided for this term.

Course Materials
Selected Readings that will be Posted to Oaks from Graaskamp on Real Estate and other sources

SB Learning Goals
This course directly addresses the Learning Goals established by the School of Business:

COMMUNICATION SKILLS: Objective: Students will demonstrate the ability, via both written and spoken word, to effectively present, critique, and defend ideas in a cogent, persuasive manner. Implementation: The course project includes both a written report as well as a presentation.

Demonstration of Achievement: Part of the grade for both the final report and the presentation will include points awarded for quality of the communication, either written or verbal. We will also have a panel of judges review their presentations and rate the students ability to communicate effectively.

QUANTITATIVE FLUENCY: Objective: Students will demonstrate competency in logical reasoning and data analysis skills as every project will have a valuation/feasibility analysis as part of the assignment. Implementation: Depending on the project, students may employ Excel, ARGUS or some other analytical tool to arrive at and defend their conclusions. Demonstration of Achievement: Part of the grade for both the final report and the presentation will include points awarded for quality of the financial analysis as well as the conclusions on valuation of the feasibility of the final project.

SYNTHESIS: Objective: Students demonstrate the ability to integrate knowledge from multiple disciplines incorporating learning from both classroom and non-classroom settings in the completion of complex and comprehensive tasks. Implementation: The course and final project are designed so that the students will demonstrate their ability to integrate knowledge from multiple disciplines incorporating learning from both classroom and non-classroom settings.

This form was last updated on 6/6/2013 and replaces all others.
Demonstration of Achievement: To complete the analysis for the project, students will have to pull concepts from all of their real estate and real estate related courses. A portion of the final project grade will be allocated to how well the students have defended the assumptions that have gone in to the analysis and made their conclusiones and recommendations.

Grading Allocation

<table>
<thead>
<tr>
<th>Component</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Statement of Work</td>
<td>50</td>
</tr>
<tr>
<td>Work Breakdown Structure</td>
<td>50</td>
</tr>
<tr>
<td>Draft Report</td>
<td>100</td>
</tr>
<tr>
<td>Final Report</td>
<td>200</td>
</tr>
<tr>
<td>Client Presentations</td>
<td>100</td>
</tr>
<tr>
<td>Peer Evaluation</td>
<td>50</td>
</tr>
<tr>
<td>Class Participation</td>
<td>50</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>600</strong></td>
</tr>
</tbody>
</table>

Complaints on the grading of assignments must be made in writing and given to me within 5 business days after graded papers have been returned to the students.

Final course grades will be determined as follows (percentages):

\[
egin{align*}
98-100 & = A+ \\
88-89.9 & = B+ \\
78-79.9 & = C+ \\
92-97.9 & = A \\
82-87.9 & = B \\
72-77.9 & = C \\
90-91.9 & = A- \\
80-81.9 & = B- \\
70-71.9 & = C-
\end{align*}
\]

Class Projects

Statement of Work: Starting with the project description provided at the orientation, each team will draft a statement of work that further delineates the scope of the development/consulting/valuation project and the deliverables expected to be provided to the client. You may contact the client by email (only one contact person per team, please) to ask questions about the project description you received at the beginning of class. This Statement of Work will be given to the client at your first meeting. It will be used as a basis for confirming with the client the nature and scope of the project and will serve as an informal “contract” for the work you will undertake. What can you realistically expect to provide the client? The scope should be challenging, but attainable. Modifications may be necessary based on the first meeting with the client.

Work Breakdown Structure: Each team will develop a Work Breakdown Structure (WBS) for the project. The WBS will define the components of work that will result in the final deliverables. It will serve as the basis for scheduling tasks as well as assigning responsibility for work. The Work Breakdown Structure is the first cut of how you plan the work to be laid out and accomplished. It is important to realize that there will probably be changes to your game plan. Be prepared to adjust as that is part of research and consulting. However, having a plan of the work approach will facilitate making adjustments.

Draft Written Report and Final Written Report: Details for this project will be handed out in class. Each team will complete a draft report that the instructor will comment on for both content but also readability. The draft report should be turned in electronically and written in word. Please send to worzalaem@cofc.edu. Please note that this should be a polished draft report. That is, it should be your very best effort. If it is done well it may not need a significant amount of revision. The final project report will be turned in as a hard copy with an additional copy given to the client.

Formal Report Presentation: Formal presentations to the client will be made at the end of the term. Dates will be announced as we get towards the end of the term and will depend somewhat on the availability of the industry sponsors and panel judges.
**Peer Evaluation:** Each student will receive a peer rating from his or her teammates. People are not identical in abilities, performance, commitment, or interest. Distinctions regarding team members' contributions, dependability, quality of work, etc. will be required on your part. Therefore, it is important that you document your experiences so that you will have a valid basis for rating your teammates within the guidelines provided. Peer evaluations will be anonymous and done at the end of the term.

**Instructor’s Project Evaluation:** The instructor’s evaluation of the project will be based on the quality of the various project deliverables as well as on personal observations regarding individuals’ participation and team effectiveness. Weekly “debriefings” will serve as the primary basis for evaluating participation and team effectiveness. Written deliverables will be evaluated on the basis of the content as well as the quality of written communication. Presentations will be evaluated on the basis of content as well as the professionalism and clarity of the presentation.

**Class Participation:** The actual number of points that you receive will depend upon your attendance and the following factors:

- Punctuality: Was the student punctual and ready to go at the start of every class?
- Attitude: Did the student always have an upbeat, positive attitude?
- Class Participation: Did the student contribute to class discussions in a positive and thoughtful manner?
- Preparation: Did the student prepare for the class beforehand by reading the text?
- Guest Speakers: Did the student take notes and ask interesting questions to our guest speakers?

**Additional Course Information**

**Reasonable Accommodation Policy:**

Any student in this course who has a disability that may prevent him or her from fully demonstrating his or her abilities should the Center for Disability Services/SNAP, located on the first floor of the Lightsey Center, Suite 104. Students approved for accommodations are responsibility for notifying me as soon as possible and for contacting me at least 48 hours before accommodation is needed.

**Center for Student Learning:**

I encourage you to utilize the Center for Student Learning’s (CSL) academic support services for assistance in study strategies and course content. They offer tutoring, supplemental instruction, study skills appointments, and workshops. Students of all abilities have become more successful using these programs throughout their academic career and the services are available to you at no additional cost. For more information please visit CSL website at http://csl.cofc.edu or call (843) 953-5635.

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Incidents where the instructor determines the student’s actions are related more to a misunderstanding will handled by the instructor. A written intervention designed to help prevent the student from repeating the error will be given to the student. The intervention, submitted by form and signed both by the instructor and the student, will be forwarded to the Dean of Students and placed in the student’s file.

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dishonesty. The student may also be placed on disciplinary probation, suspended (temporary removal) or expelled (permanent removal) from the College by the Honor Board.

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Syllabus Subject to Change

Given the dynamic nature of the real estate markets and the varied backgrounds of students in this class, the syllabus may need to be modified during the term. Please be sure to attend class and check with a classmate if you do have to miss class for any announcements that may have been made.
Tentative Course Outline

Week 1: Introduction to the Course and the Projects

Week 2-3: Introduction to Feasibility Analysis and Framing the Problem (Graaskamp Readings, Novak Guide and Ch 1-5 of Harvard)

Week 4: Development Preliminaries and Project Constraints (Ch 5 of Harvard)

Week 5 and 6: Establishing Development/Project Constraints analyzing the five attributes (Ch 6 of Harvard)

Week 7: Data needed for Appraisal Analysis including Cost, Market and Income Approach (Ch 7 of Harvard)

Week 8: More Detailed financial analysis including DCF. (Ch 8, 11 and 12 of Harvard)

Week 9: Review of Tools for Feasibility Analysis including Excel and ARGUS (Ch 11 and 12 of Harvard as well as ARGUS guide)

Week 10: Sensitivity Analysis and Conclusions (Ch 9 of Harvard)

Week 11-15: Studio Style class to complete projects. Polished Rough Draft will be due in Week 11 and final project will be due at the end of the term.

Final Exam Week: Final Project Presentations with Judges Panel

Topics and the schedule are subject to change. Guest speaker will also be brought in to cover some of the topics that will be covered in the class depending on the types of team projects.
FACULTY CURRICULUM COMMITTEE
COURSE FORM

Instructions:
- Please fill out one of these forms for each course you are adding, changing, deactivating, or reactivating.
- Fill out the parts of the form specified in part B. You must do this before your request can move forward!
- Remember that your changes will not be implemented until the next catalog year at the earliest.
- If you have questions, start by checking the instructions on the website. Please feel free to contact the committee chairs with any remaining questions you might have.

A. CONTACT/COURSE INFORMATION.

Name: Elaine Worzala Phone: 843-953-8121 Email: worzalaem@cofc.edu
Department or Program: Finance School: School of Business
Subject Acronym and Course Number: REAL 376
Catalog Year in which changes will take effect: FALL __2017_________

B. TYPE OF REQUEST. Please check all that apply, then fill out the specified parts of the form.

☐ Add a New Course (complete parts C, D, F, G, H, I, J)
☒ Change Part of an Existing Course (complete parts C, D, E, F, G, I, J)
☐ Course Number (you must submit a course deactivation request for the old course number)
☐ Course Name
☐ Course Description
☐ Credit/Contact Hours
☒ Restrictions (prerequisites, co-requisites, junior/senior standing, etc.)
☐ Deactivate an Existing Course (complete parts C, D, E, G, I, J)
☐ Reactivate a Previously-Deactivated Course (complete parts C, D, E, G, I, J)

C. RATIONALE AND EXPLANATION. Please describe your request and explain why you are making it.

We would like to add REAL 310 Real Estate Principles as a prerequisite to this course. This course will be more of a building block course so if the students have the REAL 310 they will be able to do more advanced analysis of real estate markets in this class.

D. IMPACT ON EXISTING PROGRAMS AND COURSES. Please briefly describe the impact of your request on your own programs and courses as well other programs and courses. If another program requires the course, you must submit their written acknowledgement with this proposal. Also, the affected program must describe any change in the number of credit hours they require. Include a list of similar courses in other departments and explain any overlap.

This course is an elective for the real estate minor and the real estate concentration and will become a requirement for the real estate major. Adding the REAL 310 prerequisite will make this course more of an intermediate level course as the professor will not need to cover some of the more basic topics that are covered in REAL 310 – Real Estate Principles. It may result in fewer students completing the real estate minor or concentration but we will hopefully be picking up students in the real estate major so enrollments in other courses should not change significantly.

This form was last updated on 6/6/2013 and replaces all others.  

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E. EXISTING COURSE INFORMATION. If you are proposing a new course, just leave this blank. Otherwise, please fill out all fields.

Department: Finance  School: Business  Subject Acronym: REAL  Course Number: 376

Credit hours: 03 lecture _ lab _ seminar _ independent study
Contact hours: _ lecture _ lab _ seminar _ independent study

Course title: Real Estate Market Analysis

Course description (maximum 50 words, exactly as it appears in the catalog):
“A study of real estate markets introducing a comprehensive approach to market analysis for commercial and residential projects. At the micro-level, this approach accommodates feasibility studies, site selection proposals, as well as highest and best use analysis. At the macro-level, skills are introduced to forecast market direction in real estate.”

Restrictions (pre-requisites, co-requisites, majors only, etc.): (Prerequisite(s): Junior standing, ACCT 203, ACCT 204, ECON 200, ECON 201, MATH 104 or MATH 250, or permission of the instructor)

Cross-listing, if any:

Is this course repeatable? ☐ yes  ☒ no  If yes, how many total credit hours may the student earn? __________

F. NEW COURSE INFORMATION. If you are deactivating a course, leave this blank. Otherwise, please fill out all fields. For changed courses, use boldface for the information that is changing.

Department: Finance  School: Business  Subject Acronym: REAL  Course Number: 376

Credit hours: _3_ lecture _ lab _ seminar _ independent study
Contact hours: _3_ lecture _ lab _ seminar _ independent study

Course title: Real Estate Market Analysis

Course description (maximum 50 words, exactly as it appears in the catalog):
“A study of real estate markets introducing a comprehensive approach to market analysis for commercial and residential projects. At the micro-level, this approach accommodates feasibility studies, site selection proposals, as well as highest and best use analysis. At the macro-level, skills are introduced to forecast market direction in real estate.”

Restrictions (pre-requisites, co-requisites, majors only, etc.): (Prerequisite(s): Junior standing, ACCT 203, ACCT 204, ECON 200, ECON 201, MATH 104 or MATH 250, and REAL 310 or permission of the instructor)

If this is a newly-created course, is it intended to be the equivalent of an existing course? ☐ yes  ☒ no

If so, which course? ________________

If equivalent, will the newly-created course replace the existing course? ☐ yes  ☐ no

Note: If yes, you must deactivate that course by submitting an additional Course Form.

Cross-listing, if any (submit approval from relevant department): ________________

Note: Cross-listed courses are equivalent.

This form was last updated on 6/6/2013 and replaces all others.
Is this course repeatable? □ yes  ✗ no  If yes, how many total credit hours may the student earn?

Is there an activity, lab, or other fee associated with this course? □ yes  ✗ no  What is the fee? $____________

Note: The Senate cannot approve new fees: Business Affairs will submit any such request to the Board of Trustees. The course can still be created, but the fee will not be attached until the Board has approved it.

G. COSTS. List all of the new costs or cost savings (including new faculty/staff requests, library, equipment, etc.) associated with your request.
None.

H. STUDENT LEARNING OUTCOMES AND ASSESSMENT.

<table>
<thead>
<tr>
<th>Student Learning Outcomes</th>
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<tbody>
<tr>
<td>What will students know and be able to do when they complete the course?</td>
<td>How will each outcome be measured? Who will be assessed, when, and how often? How well should students be able to do on the assessment?</td>
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</table>

How does this course align with the student learning outcomes articulated for the major, program, or general education? What program-level outcome or outcomes does it support? Is the content or skill introduced, reinforced, or demonstrated in this course?

I. PROGRAM CHANGES. Will this course be added to the existing degree requirements or list of approved electives of a major, minor, or concentration? □ yes  ✗ no

If yes, please attach a Change Minor and/or Change Major/Program Form as appropriate.
J. CHECKLIST.

☒ I have completed all relevant parts of the form.

☒ I have attached a cover letter that describes my request and lists all the documents I am submitting.

☐ (For new courses only) I have attached a syllabus.

☐ (For courses used in any way by other departments, including cross-listing) I have attached an acknowledgement from the relevant department.

☐ (For courses intended to fulfill a Gen Ed requirement) I have submitted the proposal to the Gen Ed committee.

☒ I have submitted one Signature Form that lists all of the different forms I am submitting.
List of Appendices

A. Letters of Support from College of Charleston Administration
B. Letters from recent alumni currently working in real estate
   a. Alexander, Jacob, Class of 2015
   b. Barrett, Connor, Class of 2014
   c. Matrangola, Kathryn, Class of 2014
   d. McRae, Lucy Class of 2015
   e. Warburg, George, Class of 2015
   f. Wilk, Steven, Class of 2015

C. Road map, curriculum map and critical path sheet 2017-2018
D. Elective course syllabi
A. Letters of Support from College of Charleston Administration

Use of Elective Courses:

1. Calvin Blackwell, ECON 307, 311
2. Rhonda Mack, Management and Marketing, ENTR 320
4. Wayne Smith, Hospitality and Tourism, HTMT 351
5. Gibbs Knotts, Political Science, POLI 305, POLI 306
6. Kent Gourdin, Supply Chain and Information Management, TRAN 312
7. Kevin Keenan, Urban Studies, URST 310, URST 320, URST 360, URST 361, URST 313

Use of Core Courses:

1. Josh Davis, DSCI 232, DSCI 304 and DSCI 320
2. Calvin Blackwell, ECON 200 and 201
3. Rhonda Mack, MKTG 302 and MGMT 301

Curriculum Committee:

1. Wayne Smith, request the real estate major be submitted to the School of Business faculty.

University Administration

1. Provost Brian McGee
Elaine,

The Department of Economics has reviewed your request for the inclusion of economics courses in the real estate major proposal and generated the following statement:

The Department of Economics approves the inclusion of ECON 200 and 201 as required courses for the Real Estate major. The Department of Economics approves the inclusion of ECON 307 and 311 as elective courses for the Real Estate major; however, this approval does not imply any guarantee that the Department will regularly offer those courses, only that if those courses are offered they may be counted towards the Real Estate major.

The approval above is not an endorsement of the Real Estate major; rather it is a statement that if the Real Estate major should come into existence, the above economics courses could be part of the major's curriculum.

Calvin

Calvin Blackwell
Professor, Chair
Department of Economics
College of Charleston
Charleston, SC 29424
e: blackwellc@cofc.edu
t: 843.953.7836
http://sb.cofc.edu/academics/academicdepartments/economics/faculty/blackwell-calvin.php
SSRN: http://tinyurl.com/mp9uie
Yes..as long as prerequisites are met.

Rhonda

From: "Worzala, Elaine M" <worzalaem@cofc.edu>
Date: Tuesday, February 23, 2016 7:41 AM
To: Microsoft Office User <mackr@cofc.edu>
Cc: "Wang, Welishen" <wangw@cofc.edu>, "Smith, Wayne William" <smithww@cofc.edu>, Alan Shao <shaoa@cofc.edu>
Subject: RE: M&M Dept. letter for real estate proposal

Thanks, Rhonda. Appreciate your support in terms of using the courses if the major is approved. Can we add ENTR 320 to the list? We have put that one in our list of electives. Thanks. E.

Elaine Worzala
Executive Director of the Carter Real Estate Center
College of Charleston
Charleston, SC
843-953-8121
858-353-2067 (cell)
worzalaem@cofc.edu
http://sb.cofc.edu/centers/carter/

From: Mack, Rhonda W
Sent: Monday, February 22, 2016 2:08 PM
To: Worzala, Elaine M
Cc: Shao, Alan T; Smith, Wayne William; Blackwell, Calvin; Davis, Joshua M; Wang, Welishen; Daniels, Roger B; Messal, Carrie Blair
Subject: M&M Dept. letter for real estate proposal

Rhonda Mack, Ph.D.
Professor of Marketing
Chair, Department of Management and Marketing
School of Business
College of Charleston
(843) 953-6565 mackr@cofc.edu
From: Gilmore, Richard Grant  
Sent: Friday, August 07, 2015 10:17 AM  
To: Worzala, Elaine M  
Subject: Re: Keeping HPCP ECN courses approved for the minor and the concentration in the proposal for a real estate major

Good morning Elaine yes absolutely we can have your students in our class is thanks

R Grant Gilmore III  
Director, Historic Preservation & Community Planning  
Addlestone Chair in Historic Preservation  
College of Charleston

Office 843 953 6352  
Mobile 843 830 6813  
I tweet @Dig_or_Die

On Aug 7, 2015, at 9:51 AM, Worzala, Elaine M <worzalaem@cofc.edu> wrote:  
Good morning, Grant.

Hope this note finds you well and you are gearing up for a great weekend. As you know, when you put a proposal through the system you need to make sure any of the courses you are including in the major are supported by the home department of the course. The following courses are being proposed as electives in the major and we would like to get your department’s permission to include them. They are the same courses that are currently in the minor and concentration. These courses are in the electives section of the major where the students get to pick a choice of 12 credit hours and not more than 6 credit hours can be from one discipline other than Finance. They are on a list of 22 electives so we do not anticipate that a huge number of students will be enrolling in your courses. In keeping with the liberal arts mission of the College we are trying to allow the students to have a relatively large selection of other real estate related courses to choose from.

The courses are:

HPCP 315 Urban Design Studio  
HPCP 319 Architectural Design Studio

Thanks for your help on this. I don’t know if you can make this decision yourself or if you need a vote of the faculty. We are working on presenting the proposal to the Finance Faculty at our first meeting of the year and are hoping to move it through the system this Fall. So the sooner we can get a response from you stating you are OK with us including this course as one of the electives, the better. All the best. E.

Elaine Worzala  
Executive Director of the Carter Real Estate Center  
College of Charleston  
Charleston, SC  
843-953-8121  
858-353-2067 (cell)  
worzalaem@cofc.edu  
http://sb.cofc.edu/centers/carter/
We approve of this.

Wayne

Wayne W. Smith PhD -- Associate Professor
Chair of the Department of Hospitality and Tourism Management
Beatty Center #302
School of Business – College of Charleston
Charleston, South Carolina, USA
29424-0001

Email: smithww@cofc.edu
Office Phone: 843.953.6653
Cell Phone: 843.475.4102
Fax: 843.953.5697

From: Worzala, Elaine M
Sent: Tuesday, August 18, 2015 11:51 AM
To: Smith, Wayne
William C; Johnson, Emily
Subject: RE: Keeping HTMT courses approved for the minor and the concentration in the proposal for a real estate major

Hate to be a pest...but just a quick reminder about this. Hoping to put the packet together for the finance faculty for our meeting next Monday. Would love to have as much of it together as possible. Thanks. E.

Elaine Worzala
Executive Director of the Carter Real Estate Center
College of Charleston
Charleston, SC
843-953-3121
858-353-2067 (cell)
woryzaem@cofc.edu
http://sb.cofc.edu/centers/carter/

From: Worzala, Elaine M
Sent: Friday, August 07, 2015 10:20 AM
To: Smith, Wayne
William C; Johnson, Emily Ann; Henderson, Dan
Subject: RE: Keeping HTMT courses approved for the minor and the concentration in the proposal for a real estate major

Good morning, Wayne.

Hope this note finds you well and you are gearing up for a great weekend. As you know, when you put a proposal through the system you need to make sure any of the courses you are including in the major are supported by the home department of the course. The following courses are being proposed as electives in the major and we would like to get your department’s permission to include them. It is the same course that is currently in the minor and concentration. The course is in the electives section of the major where the students get to pick a choice of 12 credit
hours and not more than 6 credit hours can be from one discipline other than Finance. They are on a list of 22 electives so we do not anticipate that a huge number of students will be enrolling in your course. In keeping with the liberal arts mission of the College we are trying to allow the students to have a relatively large selection of other real estate related courses to choose from.

The course is:

**HTMT Hotel Management**

Thanks for your help on this. I don’t know if you can make this decision yourself or if you need a vote of the faculty. We are working on presenting the proposal to the Finance Faculty at our first meeting of the year and are hoping to move it through the system this fall. So the sooner we can get a response from you stating you are OK with us including this course as one of the electives, the better. All the best. E.

Elaine Worzala  
Executive Director of the Carter Real Estate Center  
College of Charleston  
Charleston, SC  
843-953-8121  
858-353-2067 (cell)  
worzalaem@cofc.edu  
http://sb.cofc.edu/centers/carter/
Elaine,

Sorry for the delay in getting back to you. We are okay with you including those classes. If you'd like to talk about any additional classes please let us know. I've also copied our associate chair, Claire Curtis.

Thanks.

Gibbs

From: Worzala, Elaine M  Sent: Tuesday, August 18, 2015 11:46 AM To: Knotts, Gibbs Ce: Johnson, Emily; Henderson, Dan Subject: RE: Keeping POLS courses approved for the minor and the concentration in the proposal for a real estate major

Hey there...any word on this? Don't want to pester but we are putting the packet together and hoping to move the proposal through this Fall. Thanks for your help.

All the best. E.

Elaine Worzala
Executive Director of the Carter Real Estate Center
College of Charleston
Charleston, SC
843-953-8121
858-353-2067 (cell)
worzalaem@cofc.edu
http://sb.cofc.edu/centers/carter/

From: Knotts, Gibbs Sent: Tuesday, August 11, 2015 5:31 PM To: Worzala, Elaine M Ce: Johnson, Emily; Henderson, Dan Subject: RE: Keeping POLS courses approved for the minor and the concentration in the proposal for a real estate major

Let me touch base with Claire Curtis (our associate chair and curriculum committee chair) and get back to you ASAP.

Gibbs

From: Worzala, Elaine M Sent: Friday, August 07, 2015 10:13 AM To: Knotts, Gibbs Ce: Johnson, Emily; Henderson, Dan Subject: RE: Keeping POLS courses approved for the minor and the concentration in the proposal for a real estate major

Good morning, Gibbs.

Hope this note finds you well and you are gearing up for a great weekend. We are currently working on putting a proposal through the system to create a real estate major. As you know, we need to make sure any of the courses that are included in the major are supported by the home department of the course. The following courses are being proposed as electives in the real estate major and we would like to get your department's permission to include them. They are the same courses that are currently in the minor and concentration. These courses are in the electives section of the major where the students get to pick a choice of 12 credit hours and not more than 6
credit hours can be from one discipline other than Finance. They are on a list of 22 electives so we do not anticipate that a huge number of students will be enrolling in your courses. In keeping with the liberal arts mission of the College we are trying to allow the students to have a relatively large selection of other real estate related courses to choose from.

The courses are:

POLI 305 Urbanization and Urban Geography
POLI 306 Urban Policy

Thanks for your help on this. I don’t know if you can make this decision yourself or if you need a vote of the faculty. We are working on presenting the proposal to the Finance Faculty at our first meeting of the year and are hoping to move it through the system this Fall. So the sooner we can get a response from you stating you are OK with us including this course as one of the electives, the better. All the best. E.

Elaine Worzala
Executive Director of the Carter Real Estate Center
College of Charleston
Charleston, SC
843-953-8121
858-353-2067 (cell)
worzalaem@cofc.edu
http://sh.cofc.edu/centers/carter/
Hi Elaine:

As Director of the Global Logistics & Transportation Program, I wholeheartedly support offering TRAN 312 as an option for students pursuing a major, minor, or concentration in real estate.

Best Regards,

Kent

Kent N. Gourdin, Professor and Director
Global Logistics and Transportation Program
School of Business
College of Charleston
66 George Street
Charleston, SC 29424
USA
Office: 843-953-5327
Cell: 843-452-2192
Hi Elaine,

It is fine to use these courses in your program. Please feel free to use this note in your application.

If you'd like to use URST 313 "Sustainable Urbanism" that one may fit as well, so feel free to use it if you want.

Kevin

From: Worzala, Elaine M  Sent: Friday, August 07, 2015 10:16 AM  To: Keenan, Kevin P; Cc: Johnson, Emily; Henderson, Don  Subject: FW: Keeping URST courses approved for the minor and the concentration in the proposal for a real estate major

Good morning, Kevin.

Hope this note finds you well and you are gearing up for a great weekend. We are currently working on putting a proposal through the system to create a real estate major. As you know, we need to make sure any of the courses that are included in the major are supported by the home department of the course. The following courses are being proposed as electives in the real estate major and would like to get your department's permission to include them. They are the same courses that are currently in the minor and concentration. These courses are in the electives section of the major where the students get to pick a choice of 12 credit hours and not more than 6 credit hours can be from one discipline other than Finance. They are on a list of 22 electives so we do not anticipate that a huge number of students will be enrolling in your courses. In keeping with the liberal arts mission of the College we are trying to allow the students to have a relatively large selection of other real estate related courses to choose from.

The courses are:

URST 310 Urban Planning
URST 320 Town and Country Planning
URST 360 Land Use Law
USRT 361 Water Use Law

Thanks for your help on this. I don't know if you can make this decision yourself or if you need a vote of the faculty. We are working on presenting the proposal to the Finance Faculty at our first meeting of the year and are hoping to move it through the system this Fall. So the sooner we can get a response from you stating you are OK with us including this course as one of the electives, the better. All the best, E.

PS I am hoping to send a draft of the proposal to some of the other folks here in the business school...and will send to you as well if you are OK with that. As always, thanks for your support.

Elaine Worzala
Executive Director of the Carter Real Estate Center
College of Charleston
Charleston, SC
843-953-8121
Weishen and Elaine.

Please let this email serve as my department's letter of support for the proposed Real Estate major. This major was a topic of thorough discussion at the time of its original proposal, the concerns of the department were supplied to you both, and we thank you for modifying the proposal in a way that addressed those concerns. Thank you.

Sincerely,

Joshua M. Davis, Ph.D.
Associate Dean
Chair, Department of Supply Chain and Information Management
School of Business
College of Charleston
Elaine,

The Department of Economics has reviewed your request for the inclusion of economics courses in the real estate major proposal and generated the following statement:

The Department of Economics approves the inclusion of ECON 200 and 201 as required courses for the Real Estate major. The Department of Economics approves the inclusion of ECON 307 and 311 as elective courses for the Real Estate major; however, this approval does not imply any guarantee that the Department will regularly offer those courses, only that if those courses are offered they may be counted towards the Real Estate major.

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Calvin

Calvin Blackwell
Professor, Chair
Department of Economics
College of Charleston
Charleston, SC 29424
e: blackwellc@cofc.edu
t: 843.953.7836
http://sb.cofc.edu/academics/academicdepartments/economics/faculty/blackwell-calvin.php
SSRN: http://tinyurl.com/mp9ujel
February 21, 2016

TO: Elaine Worzala, Director
    Carter Real Estate Center

FROM: Rhonda Mack, Chair
       Department of Management and Marketing

SUBJECT: Departmental Letter for Real Estate Major Proposal

Our department is providing this communication regarding our courses included in the major proposal (MGMT 301 and MKTG 302).

If the major does pass, we will be able to absorb the program's students for the first two years with our current faculty resources (this assumes tenure track replacements in two lines for which we will be searching). We will be able to continue to offer the same support as long as the majority of projected "NEW" students in the major are from other majors from within the School of Business. If, instead, the 75 "NEW" students projected for 2018 (and greater numbers beyond 2018) are mostly new to the School of Business, we will not be able to maintain the same level of support without new resources. From the current proposal, it is unclear what percentage of the real estate program students are projected to be "NEW" to the school and what part may be cannibalized from our other school majors.

This is not an indication of full departmental support for the proposed Major in Real Estate.
From: Smith, Wayne William  
Sent: Monday, February 15, 2016 12:09 PM  
To: Wang, Weishen; Wozala, Elaine M; Shao, Alan T  
Cc: Calcagno, Peter T; Messal, Carrie Blair; Gavidia, Jose V; Delaurell, Roxane M; Snyder, Marcia Susan  
Subject: Curriculum Committee Results  

The curriculum committee voted in favor of the following motion,  

"The curriculum committee moves that the School of Business votes on the merit of the Real Estate Major proposal."

It is our opinion that the recommendations made at today's meeting be considered and that the most current version of the document be sent to the School of Business by close of business tomorrow in order to give members the opportunity to review and make an informed choice on its merit.

Wayne.

Wayne W. Smith PhD – Associate Professor  
Chair of the Department of Hospitality and Tourism Management  
Beatty Center #302  
School of Business – College of Charleston  
Charleston, South Carolina, USA  
29424-0001

Email: smithww@cofc.edu  
Office Phone: 843.953.6663  
Cell Phone: 843.475.4102  
Fax: 843.953.5697
MEMORANDUM

TO: Alan Shao, Dean
    School of Business

    Elaine Worzala
    Professor of Real Estate
    Executive Director, Carter Real Estate Center

FROM: Brian McGee, Provost

DATE: February 6, 2016

SUBJECT: Roster Faculty in Real Estate

I am writing to confirm that the School of Business will be permitted to search for an entry-level, tenure-track Assistant Professor of Real Estate during the 2016-2017 academic year. If the search is successful, the new faculty colleague’s appointment will commence on August 16, 2017.

The commitment of this faculty line to the Real Estate Program will return the program to the three tenure-stream positions originally envisioned a decade ago, when the program was launched. In addition, and to be clear, this commitment will not lead to any withdrawal of support from other programs in the School of Business.

As you know, I have previously signaled my strong support for the development of a major program in real estate, as the logical successor to the already existing minor in real estate and the real estate concentration in the business administration major. The commitment to this third faculty position in real estate is not dependent on the approval of the major proposal, however. We will advertise and hire for this position even if a major proposal is not approved.

cc: Glenn F. McConnell, President
    Weishen Wang, Chair, Department of Finance
    Deonna Caveny-Moecker, Associate Provost for Faculty Affairs
Letters of Support from Recently Graduated Students

1. Alexander, Jacob, Class of 2015, Jones Lang LaSalle
2. Barrett, Connor, Class of 2014, Palmetto Properties
3. Matrangola, Kathryn, Class of 2014, Domicile Charleston
4. McRae, Lucy, Class of 2015, traveled to Europe this summer looking for a job in Atlanta
5. Warburg, George, Calls of 2015
6. Wilk, Steven, Class of 2015, IKE Consulting, LLC
College of Charleston  
School of Business  
Attn: Carter Real Estate Center  
5 Liberty Street  
Charleston, SC 29401  

Dear Carter Real Estate Center Representatives:  

Please consider this as a letter of support for an official Real Estate major to be established at the College of Charleston’s School of Business.  

As a recent graduate, class of 2015, I earned a dual degree of Business Administration and Hospitality and Tourism Management with a concentration in Real Estate. I always had a desire to enter in the real estate industry with a focus on hospitality-oriented establishments (i.e. hotels, restaurants, event venues, etc.). Originally from North Carolina, I could have gone to other public universities with more established real estate programs such as UNC-Chapel Hill and UNC-Charlotte, but the College of Charleston was in the center of the hospitality capital of the United States. With that said, I made the larger, substantially more expensive educational investment to go to the College over North Carolina universities because of its location in the hub of hospitality real estate.  

If the School of Business had offered a real estate major, I would have, without question, declared it as one of my majors. I would be bold and attempt to earn three degrees, adding real estate to my current two. The reason being is the competitive nature of the current job market. The competition to earn a job in the real estate industry is very high, and many potential employers by whom I was interviewed expressed it was in their best interest to hire recent graduates with degrees in Real Estate, Finance, or both. Also, they said their companies pool their applicants from more established programs; typically Ivy-League universities or public institutional equivalents.  

To continue, I believe that if I had earned a Bachelor of Science in Real Estate, I would be more marketable within the current job market. Also, by having focused more of my credit hours toward real estate focused courses, my knowledge of the industry would be broader. The lack of a real estate degree did make my search for a full-time position within a large national or multi-national firm more challenging. The current position I hold is due in large part of my extensive networking efforts within the firm’s Carolina and Georgia offices. I was told that my perseverance and consistency earned me the position; what I lacked in a specific real estate degree or coursework was made up by my strong desire to be part of the firm.  

As an alumnus of the College of Charleston and product of its School of Business, I believe that offering a real estate major would be advantageous for both the institution and its students. A real estate major will offer students the opportunity to focus their academic efforts toward a more specific trade. This major has the potential to be paired very well with the School of Business’ other programs, such as Finance, Entrepreneurship, and Hospitality. If offered to and earned by students, a Real Estate major can help them become more marketable in the job
market, earn better jobs, potentially earn higher incomes, ultimately give more back to the College later, if not earlier, in their careers.

In summary, I hope to see the proposal for a real estate major at the College of Charleston become a reality in the near future, because the College needs to capitalize on its location of being in the one of the strongest real estate markets in the United States. Like all things cyclical, the real estate market hits peaks and troughs, and to launch this major in the current, active real estate market could be very rewarding for both the College and its students.

I want to thank the faculty and staff of the College of Charleston, the School of Business, the Department of Hospitality and Tourism, and the Carter Real Estate Center for providing me boundless opportunities. If any additional information is needed, I can be contacted via the information listed below.

Regards,

Jacob “Jake” Alexander
College of Charleston ’15
704-650-6584
alexanderjj@g.cofc.edu
To whom it may concern,

I am writing to you with the College of Charleston’s pursuit of a Real Estate Major in mind.

My exposure to the College’s real estate program began with a business school centered first year seminar course during my first year of college. Through the duration of the course we had various students and professors from around the School of Business come in to our class to tell us about the highlights of their major program and what we, as potential (X) majors in their program could expect for that specific course load.

Tim Allen, who taught a lot of the Real Estate classes for the College, made only one presentation but it still stands out to me today. Mr. Allen brought only one supporting document for his recruitment of students to the concentration an elaborately drawn out career web. The web went on to describe the seemingly endless amount of routes that a career in Real Estate could potentially take you. On the bottom of the sheet in the corner he had the names of the previous twelve students to graduate with this Real Estate concentration and their official job titles one year out of school. They all had a job and additionally, each one was more different than the next.

As a freshman in College, I guess what really initially drew me to the concentration was just how pertinent Real Estate concepts were to adult life and also the variety of careers within the field. For all the accounting majors, they had signed their name in ink to be accountants the day they declared their majors. For us real estate students, we went on field trips to Atlanta, Las Vegas, and Jacksonville and worked with developers, appraisers, brokers, green builders, and many other professionals within the industry. Sometimes we were in the field and sometimes we were in the classroom but we were able to gain perspective which was extremely helpful.

Today, I work as a Commercial Real Estate broker for Palmetto Commercial Properties, LLC. I met my future employer through a tour of the Old Factory, a downtown office/retail reconstruction project in Charleston. I could never have made these connections without the dedicated faculty of the Real Estate Program at the college, immersing myself and my peers into the local Real Estate community. They work tirelessly to not only give the students of the College the best education possible, but also to motivate and engage these same students to participate in activities outside the classroom. I have only been a broker for about a year but my experience and understanding of the field feels much more immense from all that I had learned in my time as a student.

When I stepped down as President of the Real Estate club upon graduating, we had reached over one hundred members. A feat that had not been accomplished by any club within the school of business to date. We had 91 students last year that officially declared the real estate minor or concentration. Most of whom, have since begun a job of their choosing (from multiple offers) or gone on to graduate school. Elaine Worzala, who oversees the department and has brought the program to new heights, oversees graduate real estate programs at schools like Johns Hopkins and Clemson University. She has been able to motivate the students to achieve their highest potential and continues to innovate as department head. Her dedication to the program and the success of its students is unparalleled and unmatched. It is my belief that professional achievements of these students will be more widely observed in the coming years. These students are motivated and well equipped to overachieve in the Real Estate world.

Sincerely,

Connor A. Barrett
To Whom It May Concern:

I am writing this letter to ardently support the addition of a Real Estate Major to the College of Charleston’s School of Business.

I am a 2013 graduate of the College with a degree in Historic Preservation and Community Planning and a minor in Hospitality and Tourism Management. After a stint as a hotel manager, I moved into the field of commercial and residential Real Estate. I am an Associate Brokerage with Domicile Real Estate Brokerage.

I chose to attend the College of Charleston because of the Historic Preservation and Hospitality programs. I knew that I wanted my career path to focus on the adaptive reuse of historic buildings from a real estate investment and hotel development perspective. The knowledge that I was able to take classes focusing on Real Estate in addition to the liberal arts programs solidified my decision to attend as an out of state student seeking a well rounded education.

Unfortunately, I was unable to fit the real estate minor into my studies and still graduate on time. However, since my time as a collegian I have had the opportunity to talk with Elaine Worzala about the growth of the program and our shared passion for it. As an undergraduate, I learned from exceptional professors and an intensive curriculum. However, I always felt that I would have benefitted personally and professionally from a larger real estate curriculum. I know that there are many Historic Preservation students who would agree with me. As a student who wanted to contribute to the built environment and growing markets of Charleston after graduation, a real estate major would have been extremely beneficial in my ability as an alumna to be successful, to

Kathryn@domicilecharleston.com • Cell: 843.737.2580
grow my career, and to grow my community. It is no secret that my generation is struggling as we enter the work force. An amalgamation of business studies and a liberal arts education is an absolute necessity for career success. It is not merely about getting a job after graduation. It is about establishing a career. The College of Charleston education is about making a resume indicative of a superior college curriculum, having a distinctive college experience, and teaching students how to solve problems in the real world so that they may continue to grow after they step out of the classroom and into the cubicle. A Real Estate major will establish this.

If a Real Estate Major was offered during my time at the College, I would have stayed an extra year or taken as many courses as needed to get a dual B.S. in Real Estate and B.A. in Historic Preservation. The College has an exceptional hospitality program and preservation program and I see the addition of a Real Estate program to be an incredibly successful and beneficial program for students as they enter the workforce and young alumna who are looking to take more courses. As a young professional living in Charleston I would not hesitate to take more classes through the Real Estate program at the College.

The College's mission statement describes the collegiate experience as providing:

"Students a community in which to engage in original inquiry and creative expression in an atmosphere of intellectual freedom. This community, founded on the principles of the liberal arts tradition, provides students the opportunity to realize their intellectual and personal potential and to become responsible, productive members of society."

I cannot think of a better major to add to the College of Charleston’s repertoire that would uphold this mission statement in all forms. I attended the College of Charleston because I wanted a liberal arts education. I attended the College of Charleston because I
wanted to excel academically through a broad range of programs. I stayed at the College because I was provided distinctive educational opportunities and excellent relationships with professors in all departments and professionals in the community and the world. I have continued to support the college as it grows, attend community workshops and continuing education classes, and volunteer because I believe that a College of Charleston alumna is an activist, an intellectual, and an achiever. The addition of a Real Estate major will only increase my support.

Dr. Worzala has worked tirelessly as my advocate and I was never even a student of hers! I know that she and the rest of the real estate professors will support students in every aspect of their professional and personal development. With her leadership and our support, the Real Estate major will be an excellent addition to the College of Charleston, the city, and the world. If you have any questions about my support of this program, please do not hesitate to reach out by phone or email.

Best Regards,

Kathryn Matrangola
To Whom It May Concern,

I am writing this letter in support of the College of Charleston Real Estate Major. I am a recent graduate, Summer 2015, and my involvement in the real estate club and courses has been truly beneficial.

As a freshmen I was interested in real estate, but the presence of the club, and popularity of the courses was still minimal. After taking a hospitality and tourism course as a sophomore I decided business administration was a good fit for me and I started in my business courses before studying abroad my junior year. I was still very interested in real estate at this point, and after speaking with several people, I decided it was something I wanted to pursue. This was around the time that the College of Charleston Real Estate Club really began to take off and I was immediately encouraged to get involved.

I served as Senior Vice President of the club for my last three semesters at The College, and was able to participate in various industry events as well as real estate focused courses. I took three courses through The College of Charleston and travelled to the Panama Canal in doing so. The curriculum for these courses was current and relevant to the field. The courses focused on real world situations, but gave students the opportunity to learn in a safe environment before being immersed in a career in the industry.

The club has given me the excellent opportunity to explore the industry through multiple internships and numerous contacts and I believe that I would have benefitted greatly from more course offerings. Creating an option to major in real estate is necessary for our students to continue to stand apart in such quickly growing field and I hope that it is seriously considered. I am certain that if the major does become available students will not only benefit from the hands on experience, but thrive through their involvement with the Carter Real Estate Center.

All The Best,
Lucy McRae
College of Charleston, Class of 2015
(770) 363-4443
nlucymcrae@gmail.com
To whom it may concern,

I am writing this letter in support of the College of Charleston Real Estate Club. I was lucky enough to be an active member during my junior and senior year at the College.

Although I studied economics and finance, I developed a keen interest in real estate. Unfortunately I discovered this interest too late in my college career, and switching minors wasn’t feasible. The Club did a phenomenal job helping me overcome my late start in my studies of real estate. In my opinion, the meetings held by the club were even more helpful than many of my core classes. The meetings were filled with real life experience spoken through the voices of successful people. I looked forward to the lectures held by the club on a weekly basis. Not only were the lectures extremely insightful, but they also presented opportunities to network with established individuals and grow your contact base. I was also thrilled to accept the Angel Oaks Scholarship from the Real Estate Club. The scholarship was not only a huge honor, but also a major addition to my resume.

I am in full support of creating a Real Estate major. If a Real Estate major was available during my time at the College, I would have strongly considered going that route. Real Estate is not only an interesting and rapidly growing field, but there are far more opportunities than many students understand. It is my hopes that the College of Charleston incorporates a Real Estate Major and becomes a trailblazer in an undervalued field with boundless potential. In the meantime, I strongly urge every student with even the slightest interest in Real Estate to join the club. You will not regret it.

Regards,
George Warburg
College of Charleston 15*
(401) 525-1265
GeorgeWarburg@gmail.com
To whom it may concern,

I am writing this letter to emphasize my support for a major in the field of Real Estate to be offered at the College of Charleston’s School of Business.

Since I was a teenager, I have been captivated by all aspects of business. When I entered the College of Charleston in 2009, I immediately began completing necessary classes to enroll in the Business School. It was during my freshman year that a close family friend and successful real estate professional introduced me to Tim Allen (former program Director). I partook in the spring field trip to Jacksonville and Atlanta to see some incredible real estate projects, meet with professionals, and hear more about the industry. It was not long after that I made the decision to pursue the concentration in Real Estate offered at the College of Charleston. I went on to graduate in the fall of 2012 with a degree in Business Administration with concentration in Real Estate.

If the option for a major in Real Estate was offered while attending the College of Charleston, without hesitation I would have declared it as my major. In today’s business climate, it is essential to have a thorough understanding of general business practices that is complimented with an in-depth knowledge of a specific sub-field. Real estate touches just about every component of business whether it’s running a small vacation rental property to a multi-billion dollar investment portfolio. I find this fact to be fascinating and one of the biggest reasons why I see incredible value in a major in Real Estate.

The Real Estate concentration I received only exposed me to a few components of the massive industry. Therefore I was limited on knowledge and topics that would have given me a greater competitive edge when seeking jobs after graduating college. The purpose of an education is to prepare students for life with skills that will help them succeed. By making a Real Estate major, students will be highly marketable to thousands of careers in an industry that is both necessary and interesting. The real estate industry will always be in need of young professionals with a strong competency which is exactly what this major can offer.

The field of Real Estate is evolving in unprecedented ways with the recent introduction of innovative technology. This presents an excellent opportunity for the College of Charleston to provide a comprehensive offering to students in the field of Real Estate. A major will ensure that students are proficient and ready for a career in the industry that they find both challenging and rewarding.

Regards,

Steven Wilk
Mobile: (843) 697-4774
steven.wilk@innovativekinetic.com
C. Real Estate Major Road Map, Curriculum Map and Critical Path Map

2017-18
<table>
<thead>
<tr>
<th>Additional hours are required for earning more than one degree. Consult your academic advisor.</th>
<th>122 Credit hours minimum</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.00 Cumulative</td>
<td>2.00 Major</td>
</tr>
<tr>
<td>Infirmity GPA</td>
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<table>
<thead>
<tr>
<th>General Education Requirement</th>
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<tbody>
<tr>
<td>Humanities: Complete 3 credits hours from the list of approved courses satisfying the humanities section.</td>
<td></td>
</tr>
<tr>
<td>Social Science: Complete 6 credits hours from the list of approved courses satisfying the social science section.</td>
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<tr>
<td>English: Complete 6 credits hours from the list of approved courses satisfying the English section.</td>
<td></td>
</tr>
<tr>
<td>Mathematics/Science: Complete 6 credits hours from the list of approved courses satisfying the mathematics/science section.</td>
<td></td>
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<tr>
<td>Foreign Language: Complete at least one approved course(s) in the foreign language.</td>
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<tr>
<td>First-Year Writing: Complete English (ENG110) Introduction to Academic Writing or Approved First-Year Writing Course</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Course Notes</th>
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</thead>
<tbody>
<tr>
<td>LUSI: General Liberal Science</td>
<td></td>
</tr>
<tr>
<td>HIST: General History</td>
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<tr>
<td>MATH: General Mathematics</td>
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<tr>
<td>PLAN: General Foreign Language</td>
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<tr>
<td>HUMS: General Humanities</td>
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<tr>
<td>ENGL: General English</td>
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<tr>
<td>GENG: General First Year Writing</td>
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</tbody>
</table>

**Academic Pathway:** Roadmaps should be reviewed in consultation with your advisor. They are intended to provide guidance in planning your academic path. They vary from semester to semester. Roadmaps are not meant to cover every possibility. The curriculum is subject to change. Please consult with your advisor. **This roadmap is a suggested semester-by-semester planning guide for this major. It is a model four-year plan, not a guaranteed sequence of courses.**

**Catalog Year:** 2017-18
**Real Estate, B.S.**
**Major Roadmap**
<table>
<thead>
<tr>
<th>Course Subject and Number</th>
<th>Semester One</th>
<th>Semester Two</th>
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</thead>
<tbody>
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</tbody>
</table>

Note: The major level business courses (ACCT 202, ACCT 203, ECON 202, ECON 203, MATH 104, MATH 105, MATH 106) are the building blocks of a solid business education. For additional information on course descriptions, prerequisites and degree requirements for this major, please consult your Undergraduate Catalog.
Second Year Notes

General Education Requirement

Blaw 203

Pre-requisite to MRTC 302 and FINC 303.

ACCT 201

Pre-requisite to FINC 303 courses. Sophomore standing required.

Course Notes

Semester Three

Pre-requisite to DSCL 304

Pre-requisite to ECON 201

Pre-requisite to ACCT 204. Sophomore standing required.

Course Notes
### Third Year Notes

<table>
<thead>
<tr>
<th>Note 3</th>
<th>General Elective, Real Estate</th>
<th>3-4</th>
</tr>
</thead>
<tbody>
<tr>
<td>Note 3</td>
<td>General Education Requirement, Major Requirement</td>
<td>3-4</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Note 3</th>
<th>Major Requirement and Pre-requisite for Real 380, Real 410, and Real 418</th>
<th>Time</th>
</tr>
</thead>
<tbody>
<tr>
<td>Note 3</td>
<td>Major Requirement and Pre-requisite for DSCI 304</td>
<td>Time</td>
</tr>
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</table>

<table>
<thead>
<tr>
<th>Course Subject and Number</th>
<th>Credit Hour</th>
<th>With Grade Credit, General Courses Notes</th>
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### Semester Six

<table>
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<th>Note 3</th>
<th>General Education Requirement, Major Requirement</th>
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<tr>
<td>Note 3</td>
<td>Major Requirement and Pre-requisite for Real 410</td>
<td>Time</td>
</tr>
<tr>
<td>Note 3</td>
<td>Major Requirement and Pre-requisite for DSCI 304</td>
<td>Time</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Course Subject and Number</th>
<th>Credit Hour</th>
<th>With Grade Credit, General Courses Notes</th>
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</thead>
</table>
**Mission Statement:** The real estate program fulfills three primary objectives by providing students. 1.) The content of the curriculum will provide students the opportunity to examine all facets of the real estate industry, either in part or whole. 2.) Students will be exposed to theories and concepts and will learn how to apply them in real estate decision-making environments. 3.) Majors receive a solid foundation for graduate study or professional certification programs in real estate.

**Learning Objectives:**

1. **Quantitative Fluency:** Demonstrate the ability to use quantitative models in solving real estate problems and or making real estate investment and feasibility decisions.

2. **Synthesis:** Demonstrate proficiency in the core areas of the real estate discipline (legal, financial, marketing, valuation, and project management).

3. **Technological Competencies:** Demonstrate the ability to use current technology-based tools to acquire, store, retrieve, and analyze real estate related information.

4. **Communication Skills:** Demonstrate proficiency in both oral and written communication through the preparation and presentation of real estate data to make real estate investment decisions.

The faculty linked these learning goals to a Curriculum Map that indicates how individual required courses within the program prepare students to achieve the program’s broad goals. N.B.: I = Introduce; R = Reinforce; D = Demonstrate

<table>
<thead>
<tr>
<th>Course</th>
<th>Learning Objective 1</th>
<th>Learning Objective 2</th>
<th>Learning Objective 3</th>
<th>Learning Objective 4</th>
</tr>
</thead>
<tbody>
<tr>
<td>REAL 310 Real Estate Principles</td>
<td>I</td>
<td>I</td>
<td>I</td>
<td>I</td>
</tr>
<tr>
<td>REAL 376 Real Estate Market Analysis</td>
<td></td>
<td>I</td>
<td></td>
<td></td>
</tr>
<tr>
<td>REAL 410 Real Estate Finance</td>
<td>D</td>
<td>D</td>
<td></td>
<td>R</td>
</tr>
<tr>
<td>REAL 389 Real Estate Information Systems</td>
<td></td>
<td></td>
<td>R</td>
<td></td>
</tr>
<tr>
<td>REAL 418 Real Estate Capstone Course</td>
<td></td>
<td>D</td>
<td></td>
<td>D</td>
</tr>
<tr>
<td>REAL 444 Internship²</td>
<td>R</td>
<td>R</td>
<td>R</td>
<td></td>
</tr>
</tbody>
</table>

¹ The following required courses in the real estate major are assessed in their respective discipline majors and are noted in the curriculum map for that program. ACCT 203, ACCT 204 (B.S. Accounting); ECON 200, ECON 201 (B.S. Economics); BLAW 205, DSCI 232, DSCI 304, MGMT 301 (B.S. Business Administration); MKTG 302 (B.S. Marketing).

² Although the Academic Internship course is not required, the employer feedback process requests assessment feedback from employers on all of the School of Business learning goals each semester. And, since each internship is unique the learning goals vary. Students must arrange to work on at least three of them.
D. Syllabi for Elective Courses

1. ECON 307 and 311
2. ENTR 320
3. FINC 313, FINC 385, FINC 389, FINC 450, FINC 451
4. REAL 380
5. HPCP 315 and 319
6. HTMT 351
7. POLI 305 and 306
8. TRAN 312
9. URST 310, 313, 320, 360, and 361

REAL 360, REAL 420, REAL 444, REAL 499, FINC 360 are courses that are designed for the individuals when they are taking the course so syllabi will vary depending on the topic, the internship, the independent study or the bachelor's essay.
Economics 307 – Section 01
Urban Economics
Spring 2015

Lecture Info: Monday, Wednesday, & Friday | 12:00 PM to 12:50 PM | Beatty Center 320
Professor: Chris Mothorpe | 412 Beatty | (843) 953-7273 | E-mail: MothorpeCA@CofC.edu
Office Hours: Monday, Wednesday, & Friday | 8:00 AM to 10:00 AM or by appointment

Course Description: An examination of the economics of spatial organization focusing on the location of economic activity and the growth of cities and regions. This course will provide a theoretical and empirical basis for analyzing contemporary urban issues.

Course Objectives: This upper level microeconomic course introduces students to the core concepts, analytic techniques, and research areas in Urban Economics.

General Education Learning Outcome: Students can apply social science concepts, models or theories to explain human behavior, social interactions or social institutions across space. This outcome will be assessed as a part of the students’ homework problem sets. Homework problem sets are worth 40% of the students’ final grade.

School of Business Learning Goals:

1. Quantitative Fluency: Students demonstrate competency in logical reasoning and data analysis skills. Students will apply economic concepts (the supply and demand model, economic decision rule) to explain the economics of cities. Students will be introduced to the Mills-Muth model and use it to examine the spatial organization of cities. Finally, students will be introduced to public policies intended to mitigate issues that arise from the spatial concentration of economic activity.

2. Global and Civic Responsibility: Students identify and define social, ethical, environmental, and economic challenges at the local, national, and international levels. Students integrate knowledge and skills in addressing these issues. Students will be presented with case studies, which will discuss environmental and economic challenges at the local and national level, to highlight economic concepts and how economics influences government policies. Each student will display his or her understanding of how economic concepts are linked with environmental and economic challenges through homework problem sets and exam questions.

This course is designed for Economics, Real Estate and Urban Studies. Topics covered in the course follow those in the textbook. We will cover most or all of these issues:
* The Spatial Equilibrium Concept
* The Economic Reasons Cities Exist
* Trends in Urbanization, Urban Sprawl Problems and Solutions
* The Spatial Layout and Organization of Cities
- U.S. Housing Policy
- The Role of Local Government in Urban Issues and Urban Planning

Course Pre-Requisites

The pre-requisites for the course are:
- Econ 200 (Principles of Microeconomics)
- Econ 201 (Principles of Macroeconomics)
- Math 105 (Calculus for Business and Social Sciences) OR Math 120 (Introductory Calculus)

Upon entering the class students are expected to have mastered the following economic concepts:
- The Economic Decision Rule
- The Supply and Demand Model (demand curve, supply curve, equilibrium, market adjustment mechanism, shifts in demand, shifts in supply, consumer surplus, producer surplus and dead weight loss)
- Externalities and their impact on the supply and demand model

Students are expected to have mastered the following mathematical concepts:
- Linear Functions
- Slope and Graphing Slope
- Calculating Areas between Linear Functions

Calculus is a required pre-requisite for this course; however, the course will be taught without the use of calculus. Calculus based questions will be presented to the students, but only for extra credit opportunities.

Required Textbook:


Earlier editions of the textbook (e.g. 7th edition) are also acceptable.

OAKS

You can access OAKS through you MyCharleston page at https://my.cofc.edu. On OAKS, I will post lecture notes, assignment information, supplementary readings, etc. You can also use the system to check your grades. You are responsible for checking OAKS regularly for announcements and instructions regarding class.
Grades

Grade Distribution

Your grade will be based on a set of quizzes, class assignments, homework problem sets, participation and a final exam. Below is the grade distribution for determining final grades.

- Quizzes: 20%
- Homeworks: 40%
- Project: 40%

Students are responsible for checking their grades posted on Oaks. When an error is found in the Oaks grade, you should contact me as soon as possible with the hard copy of your graded work. Do not throw away/recycle graded papers until the assignment of your final grade at the end of the semester.

Quizzes

There will be at least 6 quizzes given during the semester. Quizzes may be announced or unannounced and in or out of class. Out-of-class quizzes may be online and based on the textbook readings or lecture information. Quizzes cannot be made up for any reason. The lowest two quiz grades will be dropped.

Homeworks

There will be at least 4 homework problem sets over the course of the semester. Due dates for the homework will be announced with the assignments and the assignments will be posted on OAKS. Homework problem sets may include problems, spreadsheets, graph creation and interpreting data.

Project

Students will carry out a semester long research project on a contemporary urban issues in the Charleston, South Carolina area (or other geographic area upon approval of the instructor). The goal of this project is to introduce students to the many different aspects of conducting research. Students will be required to submit materials (for a grade) throughout the semester as well as present a final project report/presentation at the end of the term. For more information on the project, see the attached Urban Research Project Sheet.

Make Up Work

Late submissions will be accepted, but penalized 10% of the grade per day.

Late submissions of graded work will be accepted without penalty provided one of the following conditions is met: 1) You have provided appropriate documentation through the Absence Memo Office, 2) you are a college athlete with an official athletic event and have provided the
appropriate document(s), 3) the due date falls on a religious holiday or 4) you had previously notified prior to the due date via email that you would not be in class that day. If you meet one of the conditions above, it is your responsibility to coordinate the submission of your missed assignments.

Grade Scale

<table>
<thead>
<tr>
<th>Letter Grade</th>
<th>Class Average</th>
<th>Description</th>
<th>Quality Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>95 - 100</td>
<td>Superior</td>
<td>4.0</td>
</tr>
<tr>
<td>A-</td>
<td>90 - 95</td>
<td>Good</td>
<td>3.7</td>
</tr>
<tr>
<td>B+</td>
<td>87-89</td>
<td>Very Good</td>
<td>3.3</td>
</tr>
<tr>
<td>B</td>
<td>83-86</td>
<td>Good</td>
<td>3.0</td>
</tr>
<tr>
<td>B-</td>
<td>80-82</td>
<td>Fair</td>
<td>2.7</td>
</tr>
<tr>
<td>C+</td>
<td>77-79</td>
<td>Acceptable</td>
<td>2.3</td>
</tr>
<tr>
<td>C</td>
<td>73-76</td>
<td>Passing</td>
<td>2.0</td>
</tr>
<tr>
<td>C-</td>
<td>70-72</td>
<td></td>
<td>1.7</td>
</tr>
<tr>
<td>D+</td>
<td>67-69</td>
<td></td>
<td>1.3</td>
</tr>
<tr>
<td>D</td>
<td>63-66</td>
<td></td>
<td>1.0</td>
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<tr>
<td>D-</td>
<td>60-62</td>
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<tr>
<td>F</td>
<td>0-60</td>
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Attendance Policy

Attendance will only be taken to verify course enrollment and will not directly affect your grade. However, if you are not present for a quiz you will earn 0 points for the assignment. I encourage you to attend class because research has shown that student who attend class learn more and earn better grades that those who do not. If you miss a class, it is your responsibility to find out what you missed.

Policy on Academic Honesty

All students are responsible for knowing and adhering to the College of Charleston’s Policy on Academic Honesty as published in the student handbook.\(^1\) Cases of suspected academic dishonesty will be reported directly by the instructor and/or others having knowledge of the incident to the Dean of Students. A student found responsible by the Honor Board of academic dishonesty will receive an “XF” in the course, indicating failure of the course due to academic dishonesty. This grade will appear on the student’s transcripts for two years after which the student may petition for the X to be expunged. The student may also be placed on disciplinary probation, suspended (temporary removal) or expelled (permanent removal) from the College by the Honor Board.

\(^1\) You can find the complete Honor Code and all related processes in the Student Handbook at: http://studentaffairs.cofc.edu/honor-system/student-handbook/index.php
Disruptive Student Conduct

All forms of disruptive behavior should be avoided. Disruptive student behavior includes, but is not limited to: verbal or physical threats, repeated obscenities, unreasonable interferences with class discussion, making/receiving phone calls, text messages or pages during class, excessive tardiness, leaving and entering class frequently, persisting in disruptive personal conversation with other class members. Please ensure that cellular phones, pagers, are turned to vibrate or silent during lectures. Please only use laptop computers to take lecture notes.

Notes:

1. The course syllabus provides a general plan for the course; deviations may be necessary.
2. Students with learning disabilities: If you require special accommodations, please submit a copy of the Professor Notification Letter to me from the Center for Disability Services (Lightsey Center 104) by Friday, January 30, 2015. To take an exam elsewhere, please provide the envelope to me at least 3 calendar day before the exam.
3. Your constructive assessment of this course plays an indispensable role in shaping education at the College of Charleston. Upon completion of this course, please take time to fill out the online course evaluation.
4. Mid-Term grades are available on Monday, March 16, 2015
5. The last day to withdraw from the course and receive a “W” is Wednesday, March 25, 2015
6. Semester grades are available on Tuesday, May 12, 2015
<table>
<thead>
<tr>
<th>Date</th>
<th>Day</th>
<th>Lecture Name</th>
<th>Chapter</th>
<th>Pages</th>
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</thead>
<tbody>
<tr>
<td>12-Jan</td>
<td>Monday</td>
<td>Meet and Greet</td>
<td>N/A</td>
<td>N/A</td>
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<tr>
<td>14-Jan</td>
<td>Wednesday</td>
<td>Introduction to Urban Economics</td>
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<td>16-Jan</td>
<td>Friday</td>
<td>Trends in City Growth</td>
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<td>21-Jan</td>
<td>Wednesday</td>
<td>Research Project</td>
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<td>23-Jan</td>
<td>Friday</td>
<td>The Axioms of Urban Economics</td>
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<td>7 - 12</td>
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<tr>
<td>26-Jan</td>
<td>Monday</td>
<td>Microeconomics Principles</td>
<td>Appendix</td>
<td>429 - 437</td>
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<td>28-Jan</td>
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<td>Appendix</td>
<td>438 - 443</td>
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<td>Friday</td>
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<td>Appendix</td>
<td>443 - 451</td>
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<td>Census Geography Definitions</td>
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<td>12 - 14</td>
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<tr>
<td>4-Feb</td>
<td>Wednesday</td>
<td>Why Cities Exist</td>
<td>2</td>
<td>3 - 7 &amp; 17 - 24</td>
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<tr>
<td>6-Feb</td>
<td>Friday</td>
<td>Why Cities Exist</td>
<td>2</td>
<td>24 - 31</td>
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<td>Monday</td>
<td>Research Project</td>
<td>N/A</td>
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<td>11-Feb</td>
<td>Wednesday</td>
<td>Why Do Firms Cluster</td>
<td>3</td>
<td>43 - 50</td>
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<tr>
<td>13-Feb</td>
<td>Friday</td>
<td>Why Do Firms Cluster</td>
<td>3</td>
<td>50 - 62</td>
</tr>
<tr>
<td>16-Feb</td>
<td>Monday</td>
<td>Research Project</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>18-Feb</td>
<td>Wednesday</td>
<td>City Size</td>
<td>4</td>
<td>68 - 80</td>
</tr>
<tr>
<td>20-Feb</td>
<td>Friday</td>
<td>Central Place Theory &amp; The Tiebout Model</td>
<td>4</td>
<td>86 - 89</td>
</tr>
<tr>
<td>23-Feb</td>
<td>Monday</td>
<td>Urban Growth</td>
<td>5</td>
<td>90 - 101</td>
</tr>
<tr>
<td>25-Feb</td>
<td>Wednesday</td>
<td>Urban Growth</td>
<td>5</td>
<td>101 - 111</td>
</tr>
<tr>
<td>27-Feb</td>
<td>Friday</td>
<td>The Regional Context of Urban Growth</td>
<td>5</td>
<td>113 - 117</td>
</tr>
<tr>
<td>9-Mar</td>
<td>Monday</td>
<td>Research Project</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>11-Mar</td>
<td>Wednesday</td>
<td>Urban Land Rent</td>
<td>6</td>
<td>121 - 137</td>
</tr>
<tr>
<td>13-Mar</td>
<td>Friday</td>
<td>Urban Land Rent</td>
<td>6</td>
<td>137 - 146</td>
</tr>
<tr>
<td>16-Mar</td>
<td>Monday</td>
<td>Mills-Muth Model</td>
<td>N/A</td>
<td>187 - 195</td>
</tr>
<tr>
<td>18-Mar</td>
<td>Wednesday</td>
<td>Mills-Muth Model</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>20-Mar</td>
<td>Friday</td>
<td>Mills-Muth Model</td>
<td>N/A</td>
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<tr>
<td>23-Mar</td>
<td>Monday</td>
<td>Land Use Patterns</td>
<td>7</td>
<td>155 - 182</td>
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<tr>
<td>25-Mar</td>
<td>Wednesday</td>
<td>Urban Sprawl</td>
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<tr>
<td>27-Mar</td>
<td>Friday</td>
<td>Zoning and Growth Controls</td>
<td>9</td>
<td>226 - 243</td>
</tr>
<tr>
<td>30-Mar</td>
<td>Monday</td>
<td>Neighborhood Choice</td>
<td>8</td>
<td>196 - 220</td>
</tr>
<tr>
<td>1-Apr</td>
<td>Wednesday</td>
<td>Neighborhood Choice</td>
<td>8</td>
<td>196 - 220</td>
</tr>
<tr>
<td>3-Apr</td>
<td>Friday</td>
<td>Highway Congestion</td>
<td>N/A</td>
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<tr>
<td>6-Apr</td>
<td>Monday</td>
<td>Solutions to Highway Congestion</td>
<td>10</td>
<td>258 - 266</td>
</tr>
<tr>
<td>8-Apr</td>
<td>Wednesday</td>
<td>The Concentration of Poverty</td>
<td>12</td>
<td>309 - 320</td>
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<tr>
<td>10-Apr</td>
<td>Friday</td>
<td>Urban Crime</td>
<td>13</td>
<td>331 - 354</td>
</tr>
<tr>
<td>13-Apr</td>
<td>Monday</td>
<td>Why is Housing Different?</td>
<td>14</td>
<td>358 - 375</td>
</tr>
<tr>
<td>15-Apr</td>
<td>Wednesday</td>
<td>U.S. Housing Policy</td>
<td>15</td>
<td>383 - 398</td>
</tr>
<tr>
<td>17-Apr</td>
<td>Friday</td>
<td>The 2008 Financial Crisis</td>
<td>NA</td>
<td></td>
</tr>
<tr>
<td>20-Apr</td>
<td>Monday</td>
<td>The Role of the Local Government</td>
<td>16</td>
<td>403 - 424</td>
</tr>
<tr>
<td>22-Apr</td>
<td>Wednesday</td>
<td>Local Government Revenue</td>
<td>NA</td>
<td></td>
</tr>
<tr>
<td>24-Apr</td>
<td>Friday</td>
<td>The Fragmented Local Government</td>
<td>NA</td>
<td></td>
</tr>
<tr>
<td>27-Apr</td>
<td>Monday</td>
<td>Class Wrap Up</td>
<td>NA</td>
<td></td>
</tr>
</tbody>
</table>

Textbook Chapters and Page Numbers are from the 7th Edition
TEXT: ENVIRONMENTAL ECONOMICS AND MANAGEMENT, CALLAN AND THOMAS 6th edition

Course description: This course deals with the institution of property rights and how the absence of property rights may be more efficient and the proper allocation of society's scarce resources and thereby economic efficiency. The course also examines how resources held in the public domain are allocated and ways of how this allocation might be made more efficient. Prerequisite: Junior standing – Econ 200, 201. Math 105 or 120, or permission of the instructor.

Class meets in Beatty 320 Tuesday and Thursday at 1:40

Outline:

Aug 23 Ch 1, 2
Sept 1 Ch 3
Sept 8 Quiz 1, Ch 4
Sept 15 Ch 5, 6
Sept 22 Ch 7, 8
Sept 29 Quiz 2, Ch 9
Oct 5 Ch 10, 11
Oct 13 Ch 12, 13
Oct 20 No class
Oct 22 Quiz 3, Ch 14
Oct 27 Ch 15, 16
Nov 3 Quiz 4, Ch 17
Nov 10 Ch 18, 19
Nov 17 Quiz 5, Ch 20, 21
Nov 26 No class
Dec 1 Wrap up No final exam unless necessary. If necessary Dec.15 – noon

Contact information – bilasr@cofc.edu and 437-5736 (cell)

Office hours: By appointment at times and places to be determined.

Note this: Chapters 1-9 provide the theoretical foundation for the study of environmental policy. Chapters 10-21 are policy chapters. It is hoped and expected that the policy chapters will create intense class discussion. Indeed, these chapters may be assigned to students who will make oral reports to the class.

Grading: There are five scheduled quizzes each worth 20 points for a total of 100 points. The final exam, if necessary, is worth an additional 20 points. Depending on class
progress, all quizzes may not be given. Furthermore, the last several quizzes may be combined into a single policy exam. Attendance will be taken on a random basis. Each unexcused absence will lower your semester grade by one half grade.

The School of Business learning goals are:

COMMUNICATION SKILLS: Students will demonstrate the ability, via both written and spoken word, to effectively present, critique, and defend ideas in a cogent, persuasive manner.

QUANTITATIVE FLUENCY: Students will demonstrate competency in logical reasoning and data analysis skills.

GLOBAL AND CIVIC RESPONSIBILITY: Students will be able to identify and define social, ethical, environmental and economic challenges at local, national and international levels. Students will also be able to integrate knowledge and skills in addressing these issues.

INTELLECTUAL INNOVATION AND CREATIVITY: Students will be able to demonstrate their resourcefulness and originality in addressing extemporaneous problems.

SYNTHESIS: Students will demonstrate the ability to integrate knowledge from multiple disciplines incorporating learning from both classroom and non-classroom settings in the completion of complex and comprehensive tasks.

GOALS FOR THIS COURSE:

1. to understand economic efficiency
2. to relate environmental policy to economic efficiency
3. to examine the interaction of economic and political philosophies in the development of environmental policy
4. to evaluate current environmental policies

YOU ARE TO ABIDE BY THE HONOR CODE OF THE COLLEGE OF CHARLESTON. NOTE THE FOLLOWING:

Lying, cheating, attempted cheating, and plagiarism are violations of our Honor Code that, when identified, are investigated. Each incident will be examined to determine the degree of deception involved.

Incidents where the instructor determines the student’s actions are related more to a misunderstanding will handled by the instructor. A written intervention designed to help prevent the student from repeating the error will be given to the student. The intervention, submitted by form and signed both by the instructor and the student, will be forwarded to the Dean of Students and placed in the student’s file.
Cases of suspected academic dishonesty will be reported directly by the instructor and/or others having knowledge of the incident to the Dean of Students. A student found responsible by the Honor Board for academic dishonesty will receive a XF in the course, indicating failure of the course due to academic dishonesty. This grade will appear on the student’s transcript for two years after which the student may petition for the X to be expunged. The student may also be placed on disciplinary probation, suspended (temporary removal) or expelled (permanent removal) from the College by the Honor Board.

Students should be aware that unauthorized collaboration—working together without permission—is a form of cheating. Unless the instructor specifies that students can work together on an assignment, quiz and/or test, no collaboration during the completion of the assignment is permitted. Other forms of cheating include possessing or using an unauthorized study aid (which could include accessing information via a cell phone or computer), copying from others’ exams, fabricating data, and giving unauthorized assistance.

Research conducted and/or papers written for other classes cannot be used in whole or in part for any assignment in this class without obtaining prior permission from the instructor.

Students can find the complete Honor Code and all related processes in the Student Handbook at http://studentaffairs.cofc.edu/honor-system/studenthandbook/index.php

SNAP STUDENTS ARE TO SEE THE INSTRUCTOR AFTER THE FIRST CLASS.

Students approved for SNAP Services are instructed to meet with each of their professors during the first two weeks of classes or as soon as they are approved for services to discuss accommodations and present a copy of their SNAP-issued Professor Notification Letter (PNL). Though it is the student’s responsibility to initiate discussion regarding accommodations that may be needed, an announcement on your syllabus or in class encouraging them to do so would be helpful. Students will feel more comfortable about identifying themselves as having a disability if they are approaching someone they believe to be receptive to the discussion. Such an invitation can go a long way toward encouraging students with a disability to approach the instructor early in the course.

Any student eligible for and needing accommodations because of a disability is requested to speak with me after class or see

Deborah Freer Mihal, MSW
Director, Center for Disability Services
\* MEMBER OF THE DIVISION OF STUDENT AFFAIRS
Lightsey Center, Suite 104
Center for Student Learning: I encourage you to utilize the Center for Student Learning's (CSL) academic support services for assistance in study strategies and course content. They offer tutoring, Supplemental Instruction, study skills appointments, and workshops. Students of all abilities have become more successful using these programs throughout their academic career and they are available to you at no additional cost. For more information regarding these services please visit the CSL website at http://csl.csufc.edu or call (843)953-5635.

ABOUT THE PROFESSOR:

Dr. Bilas is a retired academician and bureaucrat. He spent twenty-five years as a university professor having taught at The University of Southern California, Georgia State University, The University of Colorado, California State University, Bakersfield, and The University of Oklahoma. At California State University, Bakersfield he held the E. C. Reid Professorship in Economics and at The University of Oklahoma he held the John A. and Donnie Brock Chair in Energy Economics and Policy. He is the author of three books and numerous articles in professional journals. In addition, he has been a radio talk show host, a television commentator and a contributor of many op-ed pieces. Dr. Bilas also served two California Governors as a member of The California Energy Commission and The California Public Utilities Commission, serving from 1987 thru early 2002. He has an AB in Mathematics from Duke University and a Ph.D. in Economics from the University of Virginia. He is an Adjunct Professor at the College of Charleston and was a member of the Board of Directors of Drawing Near to God Ministry. Dr. Bilas is also a member of the Advisory Board of Eco Friendly Energy – a California based company.
NEW VENTURE MODELING
Entrepreneurship 320-1 Fall 2015
Monday/Wednesday 4:05-5:15 Tate Center 133
Professor: Dr. David J. Hansen
Office: Tate Center, Room 308
E-Mail: HansenD@cofe.edu
Office Hours: M/W 11:30 – 2:00

COURSE ESSENTIALS

Texts.

Course Description (Catalog). This course describes entrepreneurship as a process of economic or social value creation, rather than the single event of opening a business. Reflecting recent research, the course focuses on opportunity recognition, business model generation, and lean startup. Students will research and develop a repeatable, scalable business model.

Prerequisites: ENTR 200

Course Objectives. Students should:
1. gain the ability to describe a business using the business model canvas
2. improve their ability to generate, research, and develop ideas for new businesses
3. improve their design thinking skills

School of Business learning goals addressed in this class are:
1. Communication skills – written assignments and oral presentations
2. Global and civic responsibility – review of socially- and environmentally-responsible entrepreneurship (consistent with the department statement of excellence found below); additionally, global awareness is integrated throughout the course
3. Intellectual innovation and creativity – the major class project is designed to encourage innovativeness and require considerable creativity
4. Synthesis – the project requires bringing together a comprehensive business model, which involves most of the functional areas of business

Department Statement of Excellence. The Department of Management & Marketing believes organizations have an obligation to optimize the “Triple Bottom Line;” that is, to achieve financial, ecological, and social objectives in increasingly competitive global markets. As teachers, we seek to prepare our students to be global citizens who will think and act systematically regarding the multiple purposes of creating and managing organizations in this responsible way.

Topics Covered. Business model canvas, customer research, market research, creativity, design thinking, business model environment and pivots.

ENTREPRENEURIAL EXPERIENCE IN THE CLASS

As you will hear from Steve Blank, entrepreneurship is a contact sport. You can really only learn it by doing it. Thus to address the course objectives, you will work on an entrepreneurial project throughout the semester. Objectives #1 & #2 will be achieved by working with the business model canvas to develop business ideas. Objective #2 will also be achieved through the team project. This will involve testing all of the assumptions of your business model by going out and talking to potential customers and partners and revising your model based on findings. Design thinking (Objective #3) is built into the course and will help you design a better business model and thus ties in with Objective #2.
ENTREPRENEURSHIP BEYOND THIS CLASS

Entrepreneurship Concentration and Minor: The entrepreneurship concentration and minor are ideal for anyone that plans to eventually own their own business, work for/with someone else starting a new business, work at a small or large entrepreneurial company or in any job that requires a combination of business skills and creative thinking. The concentration is a part of the BS in Business Administration (BSBA). The entrepreneurship minor is open to all majors except for BSBA. The requirements for the concentration and minor are the same. This course (ENTR 320), ENTR 200 and ENTR 321 make up the three core courses. Both require three entrepreneurship electives, at least one of which must be either ENTR 406 (Social Entrepreneurship) or ENTR 407 (Ecopreneurship). There are several other entrepreneurship courses (listed as ENTR or MGMT) as well as special topics, independent study or bachelor’s essay focused on entrepreneurship from which to choose from for the remaining electives. In addition, the minor requires ECON 200 (which is a requirement for the BSBA). To learn more about the concentration visit the student success center, talk to me or any of the other entrepreneurship professors or come to Entrepreneurship Pizza Night (below).

Entrepreneurship Pizza Night. At least once a month, the entrepreneurship faculty, former entrepreneurship students and possibly an entrepreneur or two, will gather at Mellow Mushroom. Entrepreneurship students (current, future and former) are welcome and encouraged to stop by. This is a great chance to meet other entrepreneurship students and faculty. There are no agendas during these gatherings … unless you bring one. So bring your questions, ask for advice, pitch your business ideas, share your entrepreneurial stories, talk about classes or just hang out. We’ll buy the pizza!

ENACTUS. Enactus is the largest student organization in the world, dedicated to teaching others concepts such as social entrepreneurship and business ethics. Enactus is a great networking opportunity and resume builder. Enactus is a global non-profit organization and runs projects like Technology for Africa, Lemon-Aid Stand, and CUBE coffee and snack bars.

ENTR 445: Seminar in Entrepreneurship. The class is a repeatable, one-hour course devoted to the practical application of what you learn in entrepreneurship courses. ENTR 200 is the prerequisite. It meets Tuesdays 12:15 – 1:30.

LEARNING

Reading and Preparation. This class is designed in the form of a flipped classroom. Students are expected to come to class prepared by reviewing the assigned readings and watching the online lectures. Thus class time can be more effectively used for discussion, feedback, activities, team work, developing ideas and working on the project. To ensure students come to class prepared and to assess how well students understand the material, there will be very frequent online quizzes due by the beginning of class, based on the reading for the day. In addition to reading, there is a series of online lecture videos by one of the text authors Steve Blank available at www.Udacity.com/course/ep245 (“How to Build a Startup”). You will have to register to watch the videos, but they are free. The videos are used by Steve Blank in classes at Stanford, Berkeley, and Columbia and by the National Science Foundation and numerous other universities around the world. The videos are complementary but not a complete replacement for reading. As you will see in the calendar below, there will be some reading assignments that can be replaced by watching the video, with many others that cannot. In addition, there are some videos that are better than the reading and thus are recommended.

Project. It is assumed that by enrolling in this course you are serious about entrepreneurship. That may mean you are pursuing a concentration or minor in entrepreneurship, plan to take over a family business, really want to start your own business and/or want to have more options for when you graduate, including working for small, entrepreneurial or innovative companies. To best prepare you there will be an experiential learning project over the course of the semester. This involves conducting an extensive project to iteratively develop and test a business model, which you will do in part using an online canvas at www.strategizer.com. The majority will be done in teams – some of it inside, but most of it outside of class. This will be challenging and a lot of work, but it will better prepare you for becoming an entrepreneur and/or intrapreneur. Three aspects of the project will be graded: 1) periodic business model update presentations; 2) research summaries; 3) a final presentation covering the journey to your final business model. The three components are worth a total of 65 (out of 200) points. Details of the project are provided in a separate document.

Final Reflection. At the end of the semester you will individually write a reflection of your experience in the class, plus what you learned about entrepreneurship, what you liked about the class, what you didn’t like about the class and suggestions for improving it. The paper will be worth 25 points.
Teams. You will work in teams throughout the semester, mostly focused on the course project. To facilitate your team’s functioning, you will construct a detailed partnership agreement to guide the team expectations and consequences for not meeting them, including a “3 strikes and you’re out” rule (5 points). Your team will periodically meet with me for additional help, feedback and coaching (see calendar below). You will also grade your teammates’ effort and contribution three times (5 points each), based largely on the partnership agreement.

Attendance. ATTENDANCE IS REQUIRED. You will be allowed two (2) unexcused absences during the semester (because things do happen). Each additional unexcused absence will result in five (5) points off your grade. If you have 8 or more unexcused absences, you will be dropped from the course (grade of WA). To get an absence excused, you must provide documentation directly to me or fill out an Absence Memo through Student Affairs (http://studentaffairs.cofc.edu/services/absence.php). The absence memo is then forwarded on to all of your instructors. If you are excused from class for an extended period of time (e.g. family emergencies, jail, etc.), please be sure to keep in contact with both myself and your teammates in order that you do not fall too far behind and/or hurt your team. Note that leaving early for or returning late from vacation is not a valid excuse for missing class (unless flights are cancelled). In addition, coming to class late (more than 5 minutes) or leaving early on three occasions will be counted as one unexcused absence. Since I will take roll at the start of class, I will miss you if you are late. It is your responsibility to ensure that I add you to the roll if you do come in late. I will use the Attendance app to track attendance. The app allows me to email you if you are marked absent, which I will do about once a week. If you find a discrepancy, it is your responsibility to address it ASAP – not at the end of the semester when you realize that it will impact your grade. To facilitate that function, please provide me with your preferred email address. Otherwise I will use your College email. Finally you will be provided with a name tent, which will help with taking attendance and for me and your classmates to get to know your name. Attendance is worth 30 points.

Extra Credit Opportunities. You may attend the Charleston Angel Partners meetings and write a 1 page, single spaced paper, detailing what you learned about entrepreneurship from attending. That may be something like how to (or not) give a presentation, what angels look for, etc. The Angel Partner meetings are on Wednesdays, once a month on the second floor of the Tate Center. See www.CHAPSC.com for upcoming sessions. There are rules for attending. First, dress at least business casual – most people there will be in business attire. Second, do not plan to come late or leave early. Entrepreneurs will be making presentations and/or the angels will be discussing investments. If you come in late or leave early you will be disturbing these activities. Third, you must plan to be “a fly on the wall.” Again, you don’t want to disturb the presenters by having your phone ring, etc. Students that attend say it is an eye-opening experience. Additionally, it is rare – few, if any, other universities have a deal like this with their local angel group – so take advantage of it. Reports will be worth 5 points (2.5% of your final grade) and you can do as many as there are sessions over the semester. Papers are due within one week of the session. Late papers will lose 1 point per calendar day. There will likely be other events that can be used for extra credit, especially during Global Entrepreneurship Week. The requirement, a report, will be effectively the same. A grading rubric will be available on OAKS.

ASSIGNMENT EXPECTATIONS

Expectations for Written Work. Following the School of Business learning goal of effective communications, all written work (including presentations) must be completed in professional style, and follow basic principles of effective written communication. As any potential investor (or employer) would expect, all written work should be neat, well organized and formatted, clearly written, and free from grammatical and/or typographical errors. In other words, grammar, spelling and formatting will count as part of the grade on all assignments (including presentations). Any assignment turned in late will lose 10% per calendar day.

Academic Integrity. Lying, cheating, attempted cheating, and plagiarism are violations of our Honor Code that, when identified, are investigated. Each incident will be examined to determine the degree of deception involved. Incidents where the instructor determines the student’s actions are related more to a misunderstanding will handled by the instructor. A written intervention designed to help prevent the student from repeating the error will be given to the student. The intervention, submitted by form and signed both by the instructor and the student, will be forwarded to the Dean of Students and placed in the student’s file.

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DISABILITY STATEMENT

The College will make reasonable accommodations for persons with documented disabilities. Students should apply at the Center for Disability Services / SNAP, located on the first floor of the Lightsey Center, Suite 104. Students approved for accommodations are responsibility for notifying me as soon as possible and for contacting me one week before accommodation is needed.

CLASSROOM EXPECTATIONS

Cell Phones. Please turn off the ringer! Text messaging during class is PROHIBITED!

Laptops and tablets. Laptops should only be open when needed for note taking, working on your project or researching a question that comes up in class.

Recycling. Please recycle your trash. It saves the College money (your tuition) and is the right thing to do.

GRADING

<table>
<thead>
<tr>
<th>Assignment</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Attending class</td>
<td>30</td>
</tr>
<tr>
<td>Quizzes on OAKS</td>
<td>60</td>
</tr>
<tr>
<td>Team presentations (four graded)</td>
<td>20</td>
</tr>
<tr>
<td>Team reports (four)</td>
<td>20</td>
</tr>
<tr>
<td>Team assignments (four)</td>
<td>20</td>
</tr>
<tr>
<td>Final team presentation</td>
<td>25</td>
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<tr>
<td>Individual reflection</td>
<td>25</td>
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<td>Total</td>
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As a guide, the following represent cutoffs for final grades:

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<thead>
<tr>
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<tr>
<td>A</td>
<td>186</td>
</tr>
<tr>
<td>A-</td>
<td>180</td>
</tr>
<tr>
<td>B+</td>
<td>174</td>
</tr>
<tr>
<td>B</td>
<td>166</td>
</tr>
<tr>
<td>B-</td>
<td>160</td>
</tr>
</tbody>
</table>

FAIR WARNING

This class requires more work than typical classes, and most of it is outside the classroom. It is meant to simulate what startups and entrepreneurship is like in the real world, including ambiguity, uncertainty, time constraints, dealing with team conflict, etc. The difference is that it will be a lot less difficult than actually starting a company, and the consequences of failure are much less severe.
<table>
<thead>
<tr>
<th>Day</th>
<th>Date</th>
<th>Reading/Video Due Before Class</th>
<th>Quiz Due</th>
<th>Class Topics</th>
</tr>
</thead>
<tbody>
<tr>
<td>W</td>
<td>Aug 26</td>
<td>Syllabus</td>
<td>Course overview</td>
<td></td>
</tr>
<tr>
<td>M</td>
<td>Aug 31</td>
<td>{SOM*: 1-8} – OR – {L1.1-11**} SOM: vii-xxix, 2-18</td>
<td>Lesson 0, Entrepreneurship overview</td>
<td></td>
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<tr>
<td>W</td>
<td>Sep 2</td>
<td>Articles on OAKS BMG***: 126-133 - design part 1: insights VPD***: 106-115</td>
<td>1</td>
<td>Doing customer research – how to ask the right questions, finding customer pains</td>
</tr>
<tr>
<td>M</td>
<td>Sep 7</td>
<td>{SOM: 19-68} – OR – {L1.5b:1-10} SOM: 57-60 VPD: 180-187</td>
<td></td>
<td>Customer &amp; product research</td>
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<tr>
<td>M</td>
<td>Sep 14</td>
<td></td>
<td>3</td>
<td>Market size, Hypothesis testing</td>
</tr>
<tr>
<td>M</td>
<td>Sep 28</td>
<td>Articles on OAKS VPD: 78-79, 144-151</td>
<td>7</td>
<td>Pivots and failure, Strategizer overview, winning business model video</td>
</tr>
<tr>
<td>W</td>
<td>Sep 30</td>
<td>Preliminary product-market fit and research plans presentations (not graded)</td>
<td></td>
<td></td>
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<tr>
<td>M</td>
<td>Oct 5</td>
<td>Team Meetings with professor/Team work</td>
<td></td>
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<tr>
<td>W</td>
<td>Oct 7</td>
<td>BMG: 134-145, 244-259</td>
<td>7</td>
<td>Creativity, design thinking</td>
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<td>Nov 9</td>
<td>{SOM: 180-188} –OR– {L6: 5, 7, 11, 17}</td>
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<td>Revenue model and Business Model Environment update presentations</td>
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<td>Dec 2</td>
<td>Team Meetings with professor/Team work</td>
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<td>Dec 7</td>
<td>Final model update presentations</td>
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<tr>
<td>Dec 9</td>
<td>Business Model Journey Presentations (4:00 – 7:00 in the normal classroom)</td>
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* SOM = Blank and Dorf Startup Owner's Manual text
** Lx:a-b, where L = “video lesson”, x = lesson number, a-b = segments of the video lesson
*** BMG = Business Model Generation text
**** VPD = Value Proposition Design text
Instructor: Michael Barnes MBA
Phone: 843-327-0326
Email: mcbarnesv@yahoo.com or barnesmc@cofc.edu
Class Location: Beatty room 218
Office Hours: Office hours by appointments
Class Meeting Time: Tuesday and Thursday 5:30-6:45p

NOTE: It is your responsibility to read, understand and abide by all of the course information and policies listed below. Failure to do so could result in you failing this course or being withdrawn from this course by your instructor or by the Finance Department. The course syllabus provides a general plan for the course; deviations may be necessary.

Course Overview

The financial crisis that appeared in 2007 has dramatically altered global financial institutions and markets. It continues to create macroeconomic problems despite the regulatory reforms that have been implemented. Economic growth is slow and unemployment is high. While the largest institutions have survived and are regaining profitability, many smaller institutions are struggling, in part, because they haven’t had the same access to government guarantees. What does the future hold for consumers and commercial businesses?

This course is structured to help students master established management principles and to confront the perplexing issues of risk, regulation, technology, and competition that bankers and other financial-service managers see as their greatest challenges for the present and future. Students will be exposed to key trends and changes in the financial-services sector. In addition, student will learn about various career opportunities in the banking and financial institution field. With this relevant information students are able to grasp the rapid changes that are happening in this course area and in the real world. Content and discussion will cover both domestic and international banking activities.

The objective of this course is to also provide the student with the conceptual framework necessary to analyze and comprehend the current problems confronting managers in banking and other financial institutions. The course material does not dwell on the development of financial theories. It is assumed that the student comprehends the basic theoretical concepts of corporate finance, monetary theory, and financial accounting. Each class session will be structured to
include lecture, class discussion and problem/case analysis. Text reading assignments are described in the attached material. Specific dates at which assignments are due will be indicted in the syllabus.

Course Description

This course provides a comprehensive synthesis of the financial theories and concepts learned in previous finance courses. This course should provide a broad and specific analysis of banking/financial institutions domestically and globally. The student will develop a quantitative and qualitative understanding bank management and how decisions are made. The course will present the importance of ROE (return on equity), APY (average percentage yield), ICGR (internal capital growth rate) and other equations in determining the success of financial institution.

Specific Course Objectives, Competencies and Measurable Outcomes:

1. To learn the many roles and responsibilities of financial services in the economy.
2. To grasp the importance and possible detriment of the regulatory environment provided by domestic and global governments.
3. To understand the different types of organizations used in the banking and financial service industries and the competition that is involved.
4. To explore how banks are chartered by state and federal authorities. Including, the concepts of branch expansion and targeting markets for bank growth.
5. To delve into bank financial statements and how those statements are used by managers in determining bank performance.
6. To analyze varying tools applied to the financial statements used by bank management and the public to uncover inside problems and how to deal with those problems.
7. To point out options bankers have in regards to dealing with risk. What risk due banks face and how do they offset that reset with acceptable assets.
8. To examine how financial futures, options and swap contracts can be used to combat bank losses in a changing market.
9. To expand on the concept of liquidity and methods to stay on top cash needs.
10. To understand the management of pricing of deposit services and non-deposit liabilities
11. To discover the why capital, particularly equity capital, is important to a bank’s health. Will also delve into international sanctions from Basel I, II, III, and how they impact domestic institutions.
12. To explore the different type international institutions and the services they provide.

AACSB

Course Prerequisite

FIN 303 Before taking this course: all School of Business majors must earn a C- or better in ACCT 203, ACCT 204, ECON 200, ECON 201, DSCI 232, and MATH 104 or 250 to continue with a major in the School of Business.
Student Responsibility

Textbook chapters are to read before the day that topic is covered in class, are listed in the course outline. Be sure to refer to the outline that corresponds to the class days for the course you attend. The Textbook has been designed as a self-directed learning guide. It is the responsibility of each student to know and understand the subject mater covered in each Textbook chapter whether or not the specific material is covered in class. Additionally, each student is responsibility to know how to solve, before each scheduled exam, all the assignments and problems listed in the course outline for all of the chapters covered in that exam.

AACSB Assessment Criteria

Porter and Mckibben (1988) argue that a disconnect exists between business school education and the practices that are used in corporate America. This same concern is given in a report by the AACSB according to Olian, Griffen, Liverpool and Thomas (2002). They state that "business education is inadequate for preparing future business leaders... (p 20). AACSB argues that "The most effective learning takes place when students are involved in the educational experiences. Passive learning is ineffective and of short duration. Faculty members should develop techniques and styles that engage students and make students responsible for meeting learning goals. Many pedagogical approaches are suitable for challenging students in this way-problem based learning (Scherpercel and Bowers, 2006), projects, simulations, etc. (p 57). This criterion is a response to the AACSB’s call for innovation. The goals of College of Charleston’s bank management and financial institution course are provided below.

The School of Business learning goals
Goal 1: Global and Civic Responsibility:

Objective: Students will be able to identify and define social, ethical, and economic challenges at local, national and international levels. Students will also be able to integrate knowledge and skills in addressing these issues.

Implementation: Students will have to analyze case studies of community and commercial banking systems to determine strengths, weaknesses, opportunities, and threats from a management perspective. The students will review why a bank or financial institutional makes necessary policy changes that affect their commercial and retail clients domestically and globally.

Demonstration of Achievement: Each student will display an understanding through a written report that provides a trend analysis of specific community, thrift and money market banks.

Goal 2: Intellectual Innovation and Creativity:

Objective: Students will recognize and examine the global implications of business decisions while evaluating and integrating innovative applications of these implications utilizing relevant discipline specific knowledge. In order for the students to complete this component students will
have to learn the varying laws and regulations that govern the banking industry. The creativity the students will learn encompasses how banks will be profitable for their stockholders and clients within the confines of domestic and international oversight.

Implementation: Each student will be able to identify a company’s existing and potential international and domestic competition in the comparables approach of valuation analysis. The bank valuation report will engage the students learning an institution’s products and services, market share, and global competition.

Demonstration of Achievement: The course syllabus has a book report component that centers on the bank system. The book report will allow the students to see banking decisions from a “C” management level and understand ways to help a bank avoid pitfalls that plagued the banking industry.

Goal 3: Quantitative Fluency

Objective: Students will demonstrate critical thinking skills in identifying and evaluating problems and opportunities in the banking environment and apply analytical techniques to formulate creative solutions utilizing relevant discipline specific knowledge.

Implementation: The valuation project requires the design of multiple spreadsheets to estimate firm value. The inputs for the spreadsheets depend upon the assumptions derived from financial statements, corporate market information and published industry data.

Demonstration of Achievement: The student is expected to attain 70% or higher on the written and oral portions of the completed bank valuation project. Essay and advanced level quantitative problems will test the student’s knowledge of ratio analysis, cash flow projection, return on equity calculations, and other financial areas. Each student is required to pass the introductory accounting and economic courses as prerequisites for this course.

Goal 4: Effective Writing and Oral Communication: Practical Application

Objective: Students will be able to convey ideas through effective oral and written communication. The objective is to force the student to write a technical analysis that goes beyond the simplified valuation methodology presented in instruction to financial management text book.

Implementation: The student will complete a research valuation paper based upon a private or publicly traded financial institution that is rapidly growing or in financial distress. Individual and team assignments are part of the class.

Demonstration of Achievement: They will write and present professional documents that are technically correct and concise as well as utilizing relevant discipline specific knowledge.
Students will evaluate the performance of other students within the class. Each student will also receive a grade for the written and oral component.

Goal 5: Technological Sophistication

Objective: Students should be technologically proficient within the finance discipline.

Implementation: Students will be required to estimate the weighted average cost of capital using regression analysis over different time periods. They will use Excel and other applications to design spreadsheets for different valuation methodologies.

Demonstration of Achievement: The course outline will require the proficiency of certain technological skills in order to complete the bank valuation report. Discussions during class will require the student to demonstrate technical skills in solving problems related to liquidity, annual percentage yields, available funds gap and other financial analysis equations.

Goal 6: Synthesis: Improved Knowledge and Retention

Objective: Students should be able to understand and analyze complex business issues with quantitative and qualitative models. They will be able to recommend solutions within a practical corporate setting both oral and written formats.

Implementation: The student will be tested with embedded question on exams and valuation assignments.

Demonstration of Achievement: Students are expected to attain a 70% or higher on the comprehensive final exam.

Goal 7: Cross Disciplinary Knowledge and Application: Marketing, Management, and Finance

Objective: Students will develop an understanding of the theories, concepts, and skills relevant to finance, marketing and management and how these subjects interrelate within a valuation project. Active learning will replace passive learning.

Implementation: Students will be able to apply financial theoretical knowledge such as sustainable growth's link to marketing/management sales objective within an interdisciplinary framework.

Demonstration of Achievement: The students will conduct an informational interview of a retail branch manager. In the interview the students will approach managers with questions regarding marketing techniques, products and services and how they impact the balance sheet, and how does the manager coach the team in executing the bank's mission on a daily basis.

Goal 8: Interpersonal Skills
Objective: Each student will develop the ability to work in teams and have leadership, time management, conflict management and multitasking skills. The intent is to make sure that students can work within an organizational culture that values high expectations and requires respect for diverse talents and learning styles.

Implementation: The student will be required to collaborate with a teacher selected group for at least one assignment.

Demonstration of Achievement: Each student and the teacher will grade an individual person on leadership, team work, time management, creativity, conflict management and multitasking. The evaluations will be based on written assignments, oral presentations, bank valuation project and information interview. Students take on a significant self-management role in the class.

Attendance

Each student is expected to attend ALL scheduled class meetings for the entire duration of the class meeting. An attendance sign-up sheet will be circulated each class period. It is your responsibility to sign the attendance sheet. If you do not sign the list, you will be considered absent. The attendance sheet may be circulated at any time during the class period (at the beginning of class, middle of class or at the end of the class) and may be circulated twice during the same class period. If you do not sign the attendance sheet when circulated or if you do not sign the attendance sheet both times it may be circulated during a given class period, you will be considered absent. Students arriving late may be permitted to sign the sheet only at the discretion of the instructor.

An absence from class for any reason (job conflict, illness, appearance in court, transportation problems, travel, athletic event, etc.), even if permitted and/or excused by your instructor, will count as one of the class absences against the three-week equivalent cumulative limit specified above. If a student is withdrawn for excessive absences, a final grade of W will be assigned. There will be no exception to this policy.

College of Charleston Honor Code and Academic Integrity

Lying, cheating, attempted cheating, and plagiarism are violations of our Honor Code that, when identified, are investigated. Each incident will be examined to determine the degree of deception involved.

Incidents where the instructor determines the student’s actions are related more to a misunderstanding will handled by the instructor. A written intervention designed to help prevent the student from repeating the error will be given to the student. The intervention, submitted by form and signed both by the instructor and the student, will be forwarded to the Dean of Students and placed in the student’s file.

Cases of suspected academic dishonesty will be reported directly by the instructor and/or others having knowledge of the incident to the Dean of Students. A student found responsible by the
Honor Board for academic dishonesty will receive a XF in the course, indicating failure of the course due to academic dishonesty. This grade will appear on the student’s transcript for two years after which the student may petition for the X to be expunged. The student may also be placed on disciplinary probation, suspended (temporary removal) or expelled (permanent removal) from the College by the Honor Board.

Students should be aware that unauthorized collaboration—working together without permission—is a form of cheating. Unless the instructor specifies that students can work together on an assignment, quiz and/or test, no collaboration during the completion of the assignment is permitted. Other forms of cheating include possessing or using an unauthorized study aid (which could include accessing information via a cell phone or computer), copying from others’ exams, fabricating data, and giving unauthorized assistance.

Research conducted and/or papers written for other classes cannot be used in whole or in part for any assignment in this class without obtaining prior permission from the instructor.

Students can find the complete Honor Code and all related processes in the Student Handbook at http://studentaffairs.cofc.edu/honor-system/studenthandbook/index.php

Students with Disabilities

If there is a student in the class who has a documented disability and has been approved to receive accommodations through the Center for Disability Services / SNAP, please come and discuss this with me during my office hours.

Center for Student Learning

I encourage you to utilize the Center for Student Learning’s (CSL) academic support services for assistance in study strategies, speaking & writing skills, and course content. They offer tutoring, Supplemental Instruction, study skills appointments, and workshops. Students of all abilities have become more successful using these programs throughout their academic career and the services are available to you at no additional cost. For more information regarding these services please visit the CSL website at http://csl.cofc.edu or call (843)953-5635.

Course Guideline

Required Readings

Peter Rose and Sylvia Hudgins, Bank Management and Financial Services, McGraw- Hill, ninth edition

Maxwell, John, Talent is Not Enough: Discover the Choices that Will Take You Beyond Your Talent, 2007 Thomas Nelson, Inc.
Grading Scale

Attendance: 10%
Midterm 1: 15%
Midterm 2: 15%
Final Exam: 20%
Group Project: 20%
Book report/SMART goals: 10%
Informational Interview: 10%

Grade Reference

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Book Report/SMART goals

Required reading: Maxwell, John, Talent is Not Enough: Discover the Choices that Will Take You Beyond Your Talent, 2007 Thomas Nelson, Inc.

Develop S.M.A.R.T goals as it pertains to starting a career.

Length: 2-5 pages front and back. The first part of the Book Report should concern lessons learned and observation from the book. The second part of the written assignment consists of the SMART goals. The grade will be dependent on the depth and actual applicability of the goals.

Creating S.M.A.R.T. Goals

Specific
Measurable

Attainable

Realistic

Timely

Specific: A specific goal has a much greater chance of being accomplished than a general goal. To set a specific goal you must answer the six “W” questions:

*Who: Who is involved?

*What: What do I want to accomplish? (Top 3 career fields/industries)

*Where: Identify a location. (Top 3 locations)

*When: Establish a time frame.

*Which: Identify requirements and constraints.

*Why: Specific reasons, purpose or benefits of accomplishing the goal.

EXAMPLE: A general goal would be, “I want find a job.” But a specific goal would say, “Find a banking position working with consumers in one of my desirable cities”.

Measurable: Establish concrete criteria for measuring progress toward the attainment of each goal you set.

When you measure your progress, you stay on track, reach your target dates, and experience the exhilaration of achievement that spurs you on to continued effort required to reach your goal.

To determine if your goal is measurable, ask questions such as:

How much? How many?

How will I know when it is accomplished?
**Attainable:** When you identify goals that are most important to you, you begin to figure out ways you can make them come true. You develop the attitudes, abilities, skills, and financial capacity to reach them. You begin seeing previously overlooked opportunities to bring yourself closer to the achievement of your goals.

You can attain most any goal you set when you plan your steps wisely and establish a time frame that allows you to carry out those steps. Goals that may have seemed far away and out of reach eventually move closer and become attainable, not because your goals shrink, but because you grow and expand to match them. When you list your goals you build your self-image. You see yourself as worthy of these goals, and develop the traits and personality that allow you to possess them.

**Specific:** To be realistic, a goal must represent an objective toward which you are both willing and able to work. A goal can be both high and realistic; you are the only one who can decide just how high your goal should be. But be sure that every goal represents substantial progress.

A high goal is frequently easier to reach than a low one because a low goal exerts low motivational force. Some of the hardest jobs you ever accomplished actually seem easy simply because they were a labor of love.

**Time-bound:** A goal should be grounded within a time frame. With no time frame tied to it there’s no sense of urgency. If you want to lose 10 lbs., when do you want to lose it by? “Someday” won’t work. But if you anchor it within a timeframe, “by May 1st”, then you’ve set your unconscious mind into motion to begin working on the goal.

Your goal is probably realistic if you truly believe that it can be accomplished. Additional ways to know if your goal is realistic is to determine if you have accomplished anything similar in the past or ask yourself what conditions would have to exist to accomplish this goal.

**Tangible:** A goal is tangible when you can experience it with one of the senses, that is, taste, touch, smell, sight or hearing.

When your goal is tangible you have a better chance of making it specific and measurable and thus attainable.

(Source: topachievement.com)

**Group Project**

Each group will turn in their project in written form and conduct an oral presentation of their findings before a panel of bank professionals. The presentation will encompass trends, analysis, summary and conclusions determined by the data collected. The presentations will last 20 minutes and each member of the team must present a part of the project.
Institutions that will be evaluated:
- First Citizens Bank of South Carolina
- Regions Bank
- Bank of America
- South Carolina Federal Credit Union
- Wells Fargo Bank
- TD Bank (Toronto Dominion Bank)

Bank Management Project:

Include the following information in the report:

I. Executive Summary
II. Introduction and Overview
   A. National, Regional, State or Local Bank
   B. Mission and value statement (include outside data that supports or disputes the
      mission statement and values)
   C. Geographic Areas
   D. Management Team Critique-Company and CEO History
   E. Strengths, Weaknesses, Opportunities, Threats
   F. Competitor SWOT Analysis
   G. Industry and Relevant Competition (include three other banks in the peer group;
      provide a summary where the bank stands within the peer group)
   H. Subsidiaries (include function and organization)
   I. Bank Organization
   J. Customer base and market share
   K. Legal structure (include laws federal, state and international laws that effect the bank)
   L. Current Events and Economic Outlook
   M. Products and pricing (include differentiators)
   N. Profitability trend
   O. Business segments (include lending, non-lending operations, investing activities,
      funding activities)
   P. Takeover, merger, bankrupt activities
   Q. Economy Sensitivity
   R. Ethical Issues
   S. Regulatory trends

II. CAMELS-Historical Analysis
   A. Capital Adequacy-Risk Based Equity
   B. Asset Quality-Credit Risk
   C. Management Quality
   D. Earnings-Profitability
   E. Liquidity
   F. Interest Rate Sensitivity

III. Market Ratios
IV. Summary Analysis (include an critical analysis of the company based on all data
gathered)
Questions to be addressed in project:
1. How will the firm’s strengths, weaknesses, opportunities and threats (SWOT) affect the future cash flows for the bank over the next five years?
2. Does the bank have a talent pool of professionals with diverse backgrounds, regions, and skills? Given the recent emphasis on outsourcing and improved global competitiveness, is the diversity management an important part of the firm’s goals? Does the bank have a succession plan in place for outgoing and retiring executives?
3. How does the bank product pricing strategy affect gross profit margin? How do the bank’s products and services differentiate from their peer group?
4. Can a firm produce higher financial results by increasing marketing efforts and relying on strong sales culture? What federal regulations affect sale and services of the banks? How?
5. What is the bank’s reputation in the market? What is causing the bank to have a positive or negative reputation? Does the reputation have a direct correlation to profitability of the bank?
6. How does the bank’s merger, globalization, or organic growth strategy affect the estimate of growth estimates for cash flow and revenue with respect to new markets and services?
7. Does the bank’s mission statement reflect its business units and organizational structure? Has the firm been involved in law suits, community complaints or class action suits that may have ethical considerations?

Bank Manager Informational Interview

Each student will conduct an Informational Interview with a local retail bank branch manager. An informational interview is an opportunity for the student to ask the manager questions about their person, the role, business practices of the branch and advice concerning the banking industry. The objective of the project is for students to apply what they have learned in class with a professional in the banking industry. The questions for the interview are provided on Appendix 1. The student will follow the below steps:

1. Locate the local branch the student current banks with. If the student does not have a bank or their bank is not in the local market, the instructor will provide a local bank for them interview. If the student has a relative in banking in the local market, do not interview the person. Conduct the interview with another professional.
2. Contact the manager and ask to conduct an informational interview at theirs and the student’s convenience. In the initial conversation the student needs to state the purpose of conversation centering on being a school project. If the manager will not conduct an interview try another branch. Don’t give up.
3. Once the appointment has been set up send the questions to the manager. On Appendix 1 there are tips for the interview. Send only the questions portion. The questions will allow the manager to be prepared for the interview.
4. Conduct the interview. Dress professional. Be on time. Have paper and pen for notes. Do not record the interview. Make sure get a card from the manager. Turn the card in with the written summary.
5. Type up the interview notes with questions.
6. Provide a SWOT (strength, weakness, opportunity, threat) analysis of the branch. In the written portion provide a peer competitor data with the branch.

Sample information to be provided in the summary:
- Include any numerical data provided
- What does the branch position in the market?
- How does the branch go to market?
- Are they being successful in reaching a diverse clientele?
- How many other branches are in the market?
- How is the branch living up to the company's mission? How or why not?
- Personal observations as client. If not a client, provide data and information concerning the reputation of the bank.
- Is the manager being successful in driving business in the market? How or why not?

7. Turn in the project. Included: typed notes, summary and business card from manager.

8. Send a follow up email thanking the manager for the interview.

**Class Topics and Schedule**

1/13  First day class/Overview of the class
1/15  Chapter 1 Overview of Banking
1/20, 1/22  Chapter 2 Banking Laws and Regulations
1/27  Chapter 3 Organizational Structure
1/29  Developing Resumes and Mock Interviews
2/3  Chapter 5 Banking Financial Statements
2/5  Banking Guest Speaker (David Couey, Small Business Banking)
2/10, 2/12  Chapter 6 Measuring Performance of Banks
2/17  Midterm (test on chapters 1, 2, 3, 4, 5, 6)
2/19  Chapter 4 Establishing New Banks
2/24  Chapter 12 Managing and Pricing Deposit Services
2/24  Informational Interviews Due
2/26  Guest Speaker (Keri Wise, Regional Small Business Banking Manager)
March 1-8  Spring Break
3/10, 3/12  Chapter 13 Managing Non Deposit Liabilities
3/17, 3/19  Chapter 15 Management of Capital
3/17     Book Report/SMART Goals due
3/24, 3/26  Chapter 11 Liquidity and Reserves Management
3/31     Midterm (test on chapters 4,11,12,13,15)
4/2     Chapter 19 Mergers and Acquisitions
4/7, 4/9  Group Presentations
4/14  Chapter 17 Lending to Business Firms and Pricing Business Loans
       Guest Speaker (Caswell Singleton, NBSC Commercial Lending)
4/16  Chapter 18 Consumer Loans, Credit Cards and Real Estate
4/21  Global Article Presentation
4/23  Last Class Leadership Ethics/ Finals Review
4/30  Final Exam 7:30-10:30 Rm 218
Appendix 1

Informational Interview

- Dress professional
- Bring portfolio with paper/pen for notes
- Make sure receive a card from the manager
- Send the questions before the interview so the manager will be ready to answer.
- Interview should be between 30-45 minutes depending on the conversation.
- If possible, before the interview, conduct background research on the manager you are interviewing through Google, bank website and/or LinkedIn.
- Conduct bank research before the interview.
- Introduce self and purpose of the informational interview.

Example: “Thank you for meeting me, Mr./Ms. _________________. The purpose of today is I’m conducting an informational interview to learn about you in your role as a manager and to learn about _________________. (name of bank). (If you are client of the bank, mention that fact) In my class Bank Management and Institutional Services at the College of Charleston we are learning about issues, laws, services and other factors that impact the banking industry. We want to learn not only on a global scale decision making but on the local level. We want to learn about how managers in the local markets conduct business, how they reach clients and how local decisions impact the branch balance sheet. Again thank you for your time. Do you mind if I take notes during the interview?” (do not record the interview)

1. How long have you been in your role? What career path have you taken to get you to your current role?
2. Why did you choose this bank to work for compared to other banks? (money market bank, community bank, thrift bank)
3. State the bank’s mission; How do you implement the bank’s mission on a daily basis?
4. As a manager what are your top three key performance indicators? (What are you evaluated on?) How do these indicators impact your branch balance sheet?
5. What are the top three services and products you promote in your branch? Why these three? How do these services and products impact your balance sheet?
6. How do you reach your market? (marketing techniques) How do you differentiate yourself as a bank from other banks?
7. When hiring for banker/teller roles in your branch what skill sets and background do you look for from candidates?
8. What advice would you give a graduating student looking to get into the banking industry?
Closing: “Thank you for your time in answering my questions. This information will go in to a report presented to my instructor. This is great information to learn about banking on a local level.”
COLLEGE OF CHARLESTON  
SCHOOL OF BUSINESS  
COURSE SYLLABUS  
FINC 385, Fall 2015  
Principles of Risk Management and Insurance  
Mondays & Wednesdays 5:30 to 6:45 p.m., Room 320-Beatty  
Instructor: Prof. Peter Alan Smith  
Home telephone: 843 577 9707  
Email: smithps@cofc.edu  
Office Hours: by appointment  
With the varied work schedules of most students and faculty, fixed office hours are generally inconvenient for all. As a result, I have provided my home telephone number. If you would like to meet with me, let me know and we will arrange a mutually satisfactory time. For some students, telephone "meetings" are easier. To this end, you may call me at home during reasonable hours (i.e., before 9:00 p.m.).  
Emails: I regularly send emails to convey assignments, important dates and messages. It is important to regularly check your email account for such messages.  
Textbooks:  
The following Textbooks must be purchased:  
"Fundamentals of Insurance", Tena B. Crew, Cengage/South Western, 2010, 2ND ED  
ISBN-10: 0536450150  
Hubbard, Douglas W., "The Failure of Risk Management": Why It's Broken and How to Fix It, John Wiley & Sons, 2009,  
ISBN: 978-1-118-53927-9  
*There is an optional workbook available, replete with practice questions, which will help students who require further clarification.  
Ariely, Dan, "Predictably Irrational": The Hidden Forces That Shape Our Decisions, Harper Collins publishers  
ISBN: 006135323X  
The daily reading of the Wall Street Journal is important. It is accessible via the school's library network or for a deeply discounted student rate. Student subscriptions can be found at: www.wsj.com/studentoffer
Students will be asked to bring a Wall Street Journal article of interest on a particular class related topic for presentation and discussion. An oral presentation of 5 to 7 minutes will be required of each student expanding on the articles premises. Topics will be discussed in class, but I would prefer that you bring insights from your own career interests to the presentation.

Reading assignments: The "Fundamentals of Insurance" textbook is basic and straightforward. Each assigned chapter constitutes a subject that we will discuss at length in class. I will highlight important terms within the book as we go along. "The Failure of Risk Management" is a brilliantly written book on a subject that has come under strong and well deserved scrutiny in the past few years. I believe its contents will be a resource for all business students and graduates for years to come. Some of the math might seem rather complex for some students. But since this is a "principles" course, I expect students to learn the underlying concepts pertaining to risk management. I want students to come away with a broad understanding of how risk management works and how to avoid its pitfalls. Douglas Hubbard's other master-work, "How To Measure Anything", still the #1 best seller in Amazon's Business Math ranking, will be studied concurrently with his risk management book. There is no finer authority on risk, uncertainty, and applied metrics available today. Great news! Douglas Hubbard has agreed to respond to emailed questions regarding topics on his two books. They must be very pertinent and well thought out and odd to me. Extra credit will be given to any student who receives a response from Mr. Hubbard. His email address is: dwhubbard@hubbardresearch.com

"The Logic of Collective Action" by Mancur Olson remains one of the great works on group behavior whether for business, government, or social dynamics. I will cite it throughout the course and weave it into most themes. Students who can bring Olsen’s work into their own efforts will be accordingly rewarded.

Dan Ariely, author of "Predictably Irrational," has made the growing field of Behavioral Economics more easily understood for the average business person. This work has challenged many conventions about rational behavior, especially within the business, economics and risk management realms. I hope that some students will find the work so compelling that they might do their research paper on this book.

Guest lecturers
I have lined up many guest lecturers to speak on topics of their expertise. Speakers availability might vary; therefore, dates are subject to change. Speaker topics to be covered include: Life Property and Casualty
Lloyd's of London Captive and Reinsurance Markets
Maritime Insurance Careers
Establishing an Agency IT/Social Media Risk
Insurance Fraud
Format for the Paper:

A paper on the insurance or risk topic of your choice is due in late November. It should be between 5 and 7 pages (not including bibliography). I do not need a paper hard-copy. Electronic media, Microsoft Word documents (*.doc/*.docx) or (*.txt for non-MS products) can be emailed to me, or transmitted to me via a portable drive. Double space, with a 12 point font, and cite your sources. When in doubt about whether to acknowledge the work of others, always opt to cite it! Occasionally, I will print out a paper for my colleagues.

COURSE DESCRIPTION:

Risks and uncertainty are pervasive in every aspect of business and life. The field of insurance is as wide ranging as life itself. We are going to make the concept of Risk more tangible. We are going to examine many diverse types of insurance products and Risk Management procedures. Some of these are very worthwhile, while others are marginally beneficial, and others are unethical or useless. Some are even worse than useless. We will learn about many of these products and procedures from the Corporate, Agent or client perspective.

Professionals in the insurance and risk management arenas have developed their own terminologies. There are many unique words used to describe insurance contracts, coverage and risk management techniques. Acronyms are widespread. Use of insurance and risk management terminology will be encouraged in class, on exams and assignments. Much of your grade will develop from your mastering this vocabulary.

Between the basic study of insurance products and the steady absorption of risk management dynamics, you will be thoroughly immersed in the fascinating world of insurance!

COURSE Goals:
By the completion of this course, You will:
- Gain knowledge of a wide range of insurance products and terminologies
- Become more calibrated in making estimations and predictions
- Understand The psychology of risk with regard to statistics and behavioral economics
- Determine the inherent risks present in your academic field of study or interest
- Learn how to properly measure and model risks
- Understand the use of lobbying and pressure groups to mitigate risk or attain benefits
- Be exposed to a wide range of insurance and risk management careers
- Learn to avoid the diverse range of risk management faults and traps
METHOD OF EVALUATION AND GRADING SCALE:
Your grade will be determined by the following:

- Mid-term Examination 20%
- Final Examination 30%
- In-class Oral Presentation 20%
- Paper 20%
- Class Participation 10%

I will be taking attendance. It will be factored into your class participation grade along with homework and class interactions.

OUTLINE OF COURSE CONTENT:
Warning:

This course outline is provided as a general plan for the course; deviation may be necessary. Any schedule change will be announced in class and emailed to you. You are responsible for the announced change regardless of whether you are in class at the time of the announcement. This includes announcements made the first night of class. Not having received the emails in time is not an excuse.

Note
Cell phones are to be turned off in class!
Course Syllabus

Fall, 2015 Tentative Course Calendar

Wednesday, August 26
Lecture #1 Introduction, Homework Assignment #1 will be given, due on Wednesday, September 2

Monday, August 31
Lecture #2 The Basics - We will begin a discussion on important terminologies.
Chapter 1 in "Fundamentals of Insurance"
Chapter 1 in "Failure of Risk Management" Homework Assignment #2, on Auto Insurance web sites, given, due on Monday, September 7

Wednesday, September 2
Lecture #3 More basic terms & Auto Insurance
Chapter 2 in "Fundamentals of Insurance"
Chapter 1 in "How to Measure Anything"
Homework Assignment #1 is due

Monday, September 7
Lecture #4 Automobile & Homeowners Insurance
Chapters 2 & 6 in "Fundamentals of Insurance"
Chapter 2 in "Failure of Risk Management"
Homework #2 on Auto Insurance web sites is due.
Homework Assignment #3 given on Group Think, due on Wednesday, September 16

Wednesday, September 9
Lecture #5 Homeowners Insurance
Chapter 6 on Homeowner’s Insurance, “Fundamentals of Insurance”
Chapter 2 in “Failure of Risk Management”

Monday, September 14
Randy Beaver, Health, Safety and Emergency Manager for the College of Charleston will be a guest speaker
Chapter 6 on Homeowner’s Insurance, “Fundamentals of Insurance”
Chapter 2 in “How to Measure Anything”

Wednesday, September 16
Lecture #6 Workers Compensation & Disability Insurance
Chapter 4 in “Fundamentals of Insurance” on Worker’s Compensation.
Chapter 8 in "Fundamentals of Insurance" on Disability
Chapter 3 in "Failure of Risk Management"
Chapter 3 in "How to Measure Anything" Homework #3 on Schiller Group Think article is due. Homework #4, providing your presentation topic and article url, is announced, due Monday, September 28

Monday, September 21
Jenny Hilton from Roanoke Trade will talk with us on Maritime Risks and Insurance.
Wednesday, September 23
Margaret Fleming and Bryan Beason, Special Claims Investigators for Farm Bureau Insurance, will discuss insurance fraud.

Monday, September 28
Lecture #7 Collective Action & Health Care
Pages 1 - 21, 8, 148 - 159 in Olsen’s “Logic of Collective Action”
Chapter 3 in “The Fundamentals of Insurance” on Health Care.
Chapter 4 in “The Failure of Risk Management”
Chapter 3 in “How to Measure Anything”
Homework #4, providing your presentation topic and article url, is due.
Presentation Schedule announced shortly thereafter.

Wednesday, September 30
James Mellis from Computer Solutions will discuss Information Technology risks
Chapter 4 in “The Failure of Risk Management”
Chapter 3 in “How To Measure Anything”

Monday, October 5
Mid-Term Examination, 5:30 – 6:45 p.m.
Bring #2 pencil for Scantron sheets!

*Please note that no one can leave the room until they hand in their exam!

Wednesday, October 7
Paul Steadman will discuss Commercial Lines Property & Casualty and
Business Liability Insurance.
Chapter 4 in The Failure of Risk Management
Chapter 3 in How To Measure Anything

Monday, October 12
Oral Presentations – Round 1

Wednesday, October 14
Oral Presentations – Round 2
Chapter 5 in “The Failure of Risk Management”
Chapter 4 in “How To Measure Anything”

Monday, October 19
Fall Vacation, NO Class!

Wednesday, October 21
Oral Presentations – Round 3
Chapter 5 in “The Failure of Risk Management”
Chapter 4 in “How To Measure Anything”
Monday, October 26
Oral Presentations - Round 4
Chapter 5 in "The Failure of Risk Management"
Chapter 4 in "How To Measure Anything"

Wednesday, October 28
Oral Presentations Round 5
HW#6 Persi Mathematician given, due on Monday, November 4

Monday, November 2
Lecture #8, Life Insurance
Chapter 7 on Life Insurance in "Fundamentals of Insurance"
Chapter 6 in "The Failure of Risk Management"

Wednesday, November 4
Lecture #9, Life Insurance
Chapter 7 on Life Insurance in "Fundamentals of Insurance"
Chapter 5 "How to Measure Anything"
Homework #5 on Persi Mathematician due
Homework #6 on Confidence Intervals given, due Monday, November 16.

Monday, November 9
Guest Speaker, Eric Cox, from Atlantic Coast Advisory Group
will discuss financial planning & life insurance. Be sure to have finished
Chapter 7 in "Fundamentals of Insurance"
Chapter 7 in "The Failure of Risk Management"

Wednesday, November 11
Lecture #10 Captives 101
Chapter 8 How to Measure Anything

Monday, November 16
Guest speaker, Peter Johnson, from Bartlett Actuarial, will give us an overview of
the Captive Insurance markets from a Charleston perspective.

Chapter 8 The Failure of Risk Management
Homework #7 on Confidence Intervals is due.

Wednesday, November 18
Jason Luck, Captive and Claims Attorney will talk on his perspectives within
the insurance business.

Monday, November 23
Francis Johnson & Katy Ditchfield from Johnson & Johnson are guests on
Surplus Lines, Lloyds, and careers.

Wednesday, November 25
Thanksgiving Break, No Class!
Monday, November 30
   Guest Lecturer and Author Douglas Hubbard will talk about his books.
   Chapters 1-6 How to Measure Anything
   Chapters 1-8 The Failure of Risk Management
   Chapters 1 & 2 of Ariely's "Predictably Irrational"

Wednesday, December 2
   Mike Veeck, Owner of the Charleston Riverdogs will tell us why he hates Insurance!

Papers are due. There are severe late penalties!!

Monday, December 7
   Lecture #11 Bringing It All Together
   Chapters 1 & 2 of Ariely's "Predictably Irrational" must be completed.
   Chapter 8 in "The Failure of Risk Management"
   Chapter 6 in "How to Measure Anything"

Friday, December 11, 4:00 to 7:00 p.m.
*Final Examination Room 320

*Please note that no one can leave the classroom during an exam, for any reason, until they have finished their work and handed in the exam.
Academic Honesty:
It is your responsibility to read the University Policy on Academic Honesty. This document establishes clear standards for academic honesty and it will be enforced in this course. My policy is completely consistent with that document. Here is my position. A University can successfully function only when its integrity is maintained. One important element of integrity is personal honesty. Cheating, a form of personal dishonesty, is unfair to students who do not cheat because their performance may appear relatively inferior, and it is unfair to students who do cheat because it short circuits the learning process. In short, cheating is a cancer that invades and subverts the legitimate academic process. It cannot be tolerated at any level. Consequently, my position is simple. All work must be your own. Any student found using work prepared by others (including students from prior classes), copying during exams, signing someone else's name to an attendance list, or attempting in any way to promote the work of others as his or her own will receive an F for the course. Note that a person providing assistance is equally as guilty of cheating as the recipient of the assistance. In addition, I will make every effort to see that the guilty party receives the most severe University disciplinary action appropriate. There will be no exceptions or second chances. Period!

Classroom Code of Conduct: You are expected to abide by the Classroom Code described in your Student Handbook. Students will advise the professor if deviations from expected behavior are needed.

Since I will not be able to view visual attempts to gain my attention, we will work out a means by which a classroom discussion can be facilitated.

Please turn off your mobile phones upon entering the classroom. Texting is rude and not allowed!
Your First Homework Assignment: Due, Wednesday, September 2.

Please email me at
smithpa@cofc.edu

The following information about yourself: (it will remain strictly confidential)

Name: First, Middle Initial, Last
How you would like to be called.
Phone #(s)
Preferred email address
Major(s)
Junior, Senior, etc.
Any employment during semester?

Hometown(s): Where you have lived or traveled?

Interests (inside or outside of academia)

Your career goals?

Other pertinent information

Thank you,
Finance 450 Section 001 (13512)
Applied Portfolio Management I
Fall 2015

Instructor: Dr. Mark K. Pyles
Class: 4:00 - 5:15 TR Tate 207
Office: 414 Beatty Center
E-mail: PylesM@cofc.edu
Phone Number: 953-7991 (Office); 513-8970 (Cell)
Office Hours: 12:30 AM - 1:30 PM TR
11:00 AM - 2:00 PM W

DESCRIPTION
This course presents an opportunity for advanced application of investment theory in a
real-world environment. Course content will center on asset valuation, portfolio analysis,
and active portfolio management. Investment analysis will be completed on a variety of
public asset types, including equity, debt, derivatives, funds and real assets.

PREREQUISITES
Permission of the instructor. Students must apply for enrollment.

OBJECTIVES
Course Objectives
Successful completion of this course will entail the student has a working knowledge in:

- financial market operations, both domestic and global
- public asset investments valuation methods
- portfolio theory
- equity, debt, derivatives and real asset trading
- portfolio creation and performance evaluation
- understanding group dynamic
- written and verbal communication
- utilizing technological tools associated with the profession

SB Objectives
Consistent with the goals of the School of Business, this course includes instruction in:

Communication Skills: Students will extensively test their ability to effectively communicate with fellow students, instructors, and financial professionals. The nature of the course and the associated real world application of the management of funds requires students be prepared to defend their portfolio selections both internally and externally to the School and College. Students will complete numerous written and verbal reports during the course of the semester, many of which will be shared with external groups, including College leadership, financial professionals, and potential employers.

Quantitative Fluency: A high level of quantitative fluency is a necessity in the field of investments. During the course, students will apply traditional mathematical tools in firm and asset valuation and portfolio performance. In addition, students will use, to a high degree, technological tools, such as Excel
and Morningstar Direct, to aid in investment decisions. Doing so requires absorbing and organizing the mass amounts of quantititative information available.

Global and Civic Responsibility: Students will be asked to solve problems related to ethical dilemmas, encapsulated in problems related to the global investment environment. They will be asked to view issues through different lenses and gain an appreciation for the complexities involved in addressing financial situations in a global economy. Students will learn to trade securities on exchanges around the world, develop an appreciation for the similarities and differences, and recognize the benefit of developing a global investment portfolio.

Intellectual Innovation and Creativity: Careful attention will be devoted to placing students in a position where they must utilize resourcefulness and creativity in solving problems related to investing financial assets. Questions will be asked in ways that require the students to use the materials learned in a variety of ways, rather than repeating known processes. Such flexibility in application is a necessity in successfully addressing changing investment environments. Students will be required to address situations where changing external parameters are not only possible, but expected.

Synthesis: This course requires knowledge from the associated disciplines of accounting, economics, math, and statistics. As such, students are expected to apply a level of proficiency in those subject areas in their understanding of financial principles and investment applications.

COURSE MATERIALS

Textbook:
The course has no set textbook, but will include a large amount of reading. Initially, students are expected to read the following books related to investment and portfolio theory.

_A Random Walk Down Wall Street_
By: Burton Malkiel

_The Intelligent Investor_
By: Benjamin Graham

_Fooled by Randomness_
By: Nassim Taleb

_One Up On Wall Street_
By: Peter Lynch

_The Five Rules for Successful Stock Investing_
By: Pat Dorsey/Joe Mansueto

In addition, numerous readings will be assigned throughout the course and will be provided by the instructor.

Finally, since this is an advanced course, a general level of knowledge related to finance is assumed. Thus, the following texts are suggested for use as supplemental reference.

_Fundamentals of Corporate Finance, 10/e_
By Ross, Westerfield, and Jordan, McGraw Hill.
By Pyles, New York: Springer Texts in Business and Economics.

Fundamentals of Investments, 6/e
By Jordan, Miller, and Dolvin, McGraw-Hill.

Calculator
Using a calculator is a natural element of investment analysis. A financial calculator with functions such as present value and internal rate of return will be used periodically throughout the class. If you buy a new one, I highly recommend the TI BA II Plus. It is inexpensive and is considered very easy to use.

Computer
Students will be expected to use their personal laptop computers at times during the course. While any computer will work, it is worth noting that the School of Business Investment Program has purchased Morningstar Direct, a web-based database that interacts through downloadable software. The software currently does not work through MAC devices. The same is true for the proprietary valuation model that incorporates the SMF Add-in Functions.

COURSE STRUCTURE
Unlike traditional courses, the students will direct most of the activity within the classroom. A typical class period will include reports from students pertaining to both their administrative role and their sector assignment. In an attempt to replicate the real world feel of an investment firm, students are expected to be prepared to discuss their position at any point when called upon to do so. In addition, each sector will be asked to present a suggested investment opportunity at least twice during the semester.

Each course will begin with a thorough examination of the existing portfolio to determine any necessary reallocations that need to be completed before making decisions regarding investment in any new asset. Each new decision will be made only after a thorough analysis of the potential asset by the sector analyst, the supervising associate portfolio manager, the student portfolio manager, and the instructor.

Each class period will begin with a discussion of the current macro conditions of the markets around the world, before then turning to the specific asset discussion at hand. There will also be class periods where it is necessary to reexamine the entire portfolio as a whole. Finally, there will be select classes where external parties will be invited to view the activities of the class period.

COURSE POLICIES
Attendance Policy
It is unquestionably expected that each student attend and participate in all class periods. Attendance will be taken randomly at the instructor's discretion and the instructor reserves the right to include this information in determining the student's participation in the course and the corresponding grade impact (see "Assignments").
Rules of Conduct
This course is unique in many facets and must be respected as such. Students are
accepted into the course under the assumption they have the personal drive and ability to
succeed without constant prodding. There is a large degree of self-motivation that must
come into play and will determine not only the student’s grade, but also what they obtain
from the course.

Also of considerable concern is the fact that the collective cohort will make decisions that
result in real financial gains or losses. While making money is not the primary concern
of the course, it is a relevant factor and is absent in any other course at the College. This
requires decisions to be made with extreme care and diligence. At any time the instructor
feels a student is not doing so, the student may be removed from the decision making
process.

It is critically important that everyone treats the opinions of others with respect. It is
natural for opinions to differ, and questioning the conclusions of others is a necessary
part of the process. However, if the criticism crosses the line from constructive to
destructive, the offending source will be asked to remove themselves from the decision
making process.

Honor Code
Lying, cheating, attempted cheating, and plagiarism are violations of our Honor Code
that, when identified, are investigated. Each incident will be examined to determine the
degree of deception involved.

Incidents where the instructor determines the student’s actions are related more to a
misunderstanding will handled by the instructor. A written intervention designed to help
prevent the student from repeating the error will be given to the student. The
intervention, submitted by form and signed both by the instructor and the student, will be
forwarded to the Dean of Students and placed in the student’s file.

Cases of suspected academic dishonesty will be reported directly by the instructor and/or
others having knowledge of the incident to the Dean of Students. A student found
responsible by the Honor Board for academic dishonesty will receive a XF in the course,
indicating failure of the course due to academic dishonesty. This grade will appear on the
student’s transcript for two years after which the student may petition for the X to be
expunged. The student may also be placed on disciplinary probation, suspended
(temporary removal) or expelled (permanent removal) from the College by the Honor
Board.

Students should be aware that unauthorized collaboration—working together without
permission—is a form of cheating. Unless the instructor specifies that students can work
together on an assignment, quiz and/or test, no collaboration during the completion of the
assignment is permitted. Other forms of cheating include possessing or using an
unauthorized study aid (which could include accessing information via a cell phone or
computer), copying from others’ exams, fabricating data, and giving unauthorized
assistance.
Research conducted and/or papers written for other classes cannot be used in whole or in part for any assignment in this class without obtaining prior permission from the instructor.

Students can find the complete Honor Code and all related processes in the Student Handbook at http://studentaffairs.cofc.edu/honor-system/studenthandbook/index.php

Students with Disabilities
The College will provide reasonable accommodations for persons with documented disabilities. Students should apply at the Center for Disability Services/SNAP, located on the first floor of the Lightsey Center, Suite 104. Students approved for accommodations are responsible for notifying me as soon as possible and for contacting me one week before accommodation is needed.

ASSIGNMENTS
Students enrolled into the course will wear three hats. Each student will be assigned to a sector, defined by the S&P 500. Given the size of the cohort, there will be approximately two students assigned per sector. In this role, each group will be responsible for analyzing the sector, including key drivers and outlook. Each group will also be responsible for identifying a minimum of two securities within their sector they feel is a valid investment opportunity. Once identified, students will compile a complete valuation analysis of the asset and present their findings to the class for a vote.

In addition, each student will be assigned an officer role in the “investment company” that determines portfolio strategy and implementation. The roles will be determined, when at all possible, by the student’s area of strength and/or interest. However, there may remain instances where the instructor assigns a student a specific role. The responsibilities of each position differ and evaluation of the completion of these responsibilities will be determined at the subjection of the instructor.

Finally, each student is expected to be an ancillary participant in all class discussions and provide constructive criticism to those presenting at any point in time. This level of contribution is a critical component to the success of the course.

GRADING

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<thead>
<tr>
<th>Component</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Sector Analysis</td>
<td>10%</td>
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<tr>
<td>Asset Analysis and Presentation (2x)</td>
<td>40%</td>
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<tr>
<td>Officer Assignments</td>
<td>20%</td>
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<tr>
<td>Class Participation</td>
<td>20%</td>
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<tr>
<td>Total</td>
<td>100%</td>
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Letter grades are assigned as follows:
A = 90% - 100%
B = 80% - 89%
C = 70% - 79%
D = 60% - 69%
F = below 60%
<table>
<thead>
<tr>
<th>Date</th>
<th>Topic</th>
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<tbody>
<tr>
<td>Aug. 25</td>
<td>Overview of the SE Investment Program and Public Investment Fund</td>
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<tr>
<td>Aug. 27</td>
<td>Sector Presentations / Existing Asset Presentations</td>
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<td>Sept. 1</td>
<td>Sector Presentations / Existing Asset Presentations</td>
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<tr>
<td>Sept. 3</td>
<td>Sector Presentations / Existing Asset Presentations</td>
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<td>Sept. 8</td>
<td>Sector Asset Pitch</td>
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<td>Sept. 10</td>
<td>Sector Asset Pitch</td>
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<td>Sept. 15</td>
<td>Sector Asset Pitch</td>
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<td>Sept. 17</td>
<td>Sector Asset Pitch</td>
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<td>Sector Asset Pitch</td>
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<td>Sept. 24</td>
<td>Sector Asset Pitch</td>
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<tr>
<td>Sept. 29</td>
<td>Asset Analysis Instruction</td>
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<td>Oct. 1</td>
<td>Asset Analysis Instruction</td>
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<tr>
<td>Oct. 6</td>
<td>Economic Overview Presentations / Market Analysis Presentations</td>
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<tr>
<td>Oct. 8</td>
<td>Portfolio Summary / Examination of Existing Positions</td>
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<tr>
<td>Oct. 13</td>
<td>Portfolio Summary / Examination of Existing Positions</td>
</tr>
<tr>
<td>Oct. 15</td>
<td>Sector Asset Pitch</td>
</tr>
<tr>
<td>Oct. 20</td>
<td>Fall break (no class)</td>
</tr>
<tr>
<td>Oct. 22</td>
<td>Sector Asset Pitch</td>
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<td>Oct. 27</td>
<td>Sector Asset Pitch</td>
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<td>Oct. 29</td>
<td>Sector Asset Pitch</td>
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<td>Oct. 4</td>
<td>Sector Asset Pitch</td>
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<tr>
<td>Oct. 30</td>
<td>Officer Role Presentations / Sector Presentations</td>
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<tr>
<td>Nov. 3</td>
<td>Officer Role Presentations / Sector Presentations</td>
</tr>
<tr>
<td>Nov. 5</td>
<td>Portfolio Summary / Examination of Existing Positions</td>
</tr>
<tr>
<td>Nov. 10</td>
<td>Portfolio Summary / Examination of Existing Positions</td>
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<tr>
<td>Nov. 12</td>
<td>Sector Asset Pitch</td>
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<tr>
<td>Nov. 17</td>
<td>Sector Asset Pitch</td>
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<tr>
<td>Nov. 19</td>
<td>Portfolio Analysis and Exit Strategies</td>
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<td>Nov. 24</td>
<td>Portfolio Analysis and Exit Strategies</td>
</tr>
<tr>
<td>Nov. 26</td>
<td>Thanksgiving Break (no class)</td>
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<tr>
<td>Dec. 1</td>
<td>Semester Summary</td>
</tr>
<tr>
<td>Dec. 3</td>
<td>Semester Summary</td>
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</table>
Finance 451
Applied Portfolio Management II
Spring 2015

Instructor  Mark Pyles
Class  4:00 - 5:15 TR, 207 Tate Center
Office  414 Beatty Center
E-mail  PylesM@cofc.edu
Phone Number  953-7991 (Office); 513-8970 (Cell)
Office Hours  2:00 - 3:00 AM TR
11:00 AM - 2:00 PM W

DESCRIPTION
This course will incorporate thorough discussion of private equity as an option in actively managed portfolios. Coverage will include the private equity industry, investment strategies, valuation, and exit strategies. Topics will be examined from both the investor and firm perspective.

PREREQUISITES
Instructor permission

OBJECTIVES
Course Objectives
Successful completion of this course will entail the student has a working knowledge in:
• private equity market operations
• private equity firm operations
• investment strategies
• leveraged buyouts
• venture, growth, mezzanine, and distressed capital
• private asset valuation
• performance measurement
• exit strategies
• written and verbal communication
• utilizing technological tools associated with the profession

SB Objectives
Consistent with the goals of the School of Business, this course includes instruction in:
Communication Skills: Students will extensively test their ability to effectively communicate with fellow students, instructors, and financial professionals. The nature of the course and the associated real world application of the management of funds requires students be prepared to defend their portfolio selections both internally and externally to the School and College. Students will complete numerous written and verbal reports during the course of the semester, many of which will be shared with external groups, including College leadership, financial professionals, and potential employers.
Quantitative Fluency: A high level of quantitative fluency is a necessity in the field of investments. During the course, students will apply traditional
mathematical tools in firm and asset valuation and portfolio performance. In addition, students will use, to a high degree, technological tools, such as Excel and Morningstar Direct, to aid in investment decisions. Doing so requires absorbing and organizing the mass amounts of quantitative information available.

Global and Civic Responsibility: Students will be asked to solve problems related to ethical dilemmas, encapsulated in problems related to the global investment environment. They will be asked to view issues through different lenses and gain an appreciation for the complexities involved in addressing financial situations in a global economy. Students will be required to analyze investment opportunities in private equity from both the firm and investor perspective. In addition, attention will be given to the benefit of developing a global investment portfolio of public and private assets.

Intellectual Innovation and Creativity: Careful attention will be devoted to placing students in a position where they must utilize resourcefulness and creativity in solving problems related to investing financial assets. Questions will be asked in ways that require the students to use the materials learned in a variety of ways, rather than repeating known processes. Such flexibility in application is a necessity in successfully addressing changing investment environments. Students will be required to address situations where changing external parameters are not only possible, but expected.

Synthesis: This course requires knowledge from the associated disciplines of accounting, economics, math, and statistics. As such, students are expected to apply a level of proficiency in those subject areas in their understanding of financial principles and investment applications.

COURSE MATERIALS
Reading Materials
The course will implement case studies from the following book, which is required for the course.

Venture Capital and Private Equity: A Casebook, 5th edition
By Lerner, Hardymon, and Leamon, Wiley.

In addition, I recommend the following texts as references to materials covered in class.

Private Equity as an Asset Class, 2/e
By Fraser-Sampson, Wiley.

Introduction to Private Equity, 2/e
By Demaria, Wiley.

Private Equity: History, Governance, and Operations
By Cendrowski, Petro, Martin, and Wadecki, Wiley.
Finally, since this is an advanced course, a general level of knowledge related to finance is assumed. Thus, the following texts are suggested for use as supplemental reference.

**Fundamentals of Corporate Finance, 10/e**  
By Ross, Westerfield, and Jordan, McGraw Hill.

**Applied Corporate Finance: Questions, Problems, and Making Decisions in the Real World.**  
By Pyles, Springer Texts in Business and Economics.

**Fundamentals of Investments, 7/e**  
By Jordan, Miller, and Colvin, McGraw-Hill.

**Calculator**  
Using a calculator is a natural element of investment analysis. A financial calculator with functions such as present value and internal rate of return will be used periodically throughout the class. I highly recommend the TI BA II Plus.

**Computer**  
Students will be expected to use their personal laptop computers at times during the course. While any computer will work, it is worth noting that the School of Business Investment Program has subscribed to Morningstar Direct, a web-based database that interacts through downloadable software. The software currently does not work through MAC devices. It is also critical that students have access to our valuation models, which run through Windows-based Excel.

**COURSE STRUCTURE**  
The course will be taught in a variety of ways. The basic format of each period will be group oriented and will focus on specific topic in private equity and general portfolio management. Many of the class periods will include guest lecturers from the professional world. In addition, the course will consider real-life investment opportunities in the world of private equity and students will have the opportunity to consider investment via the real money funds associated with the S3 Investment Program.

Also, while the focus of the course is on learning and implementing private equity analysis, the responsibility also remains of maintaining the public equity funds associated with the S3 Investment Program. Thus, we will dedicate approximately 20% of the class time to this pursuit. Having learned the mechanics of public asset investment in previous courses, attention to that aspect of the course will focus solely on management of the funds in the public asset account.

**COURSE POLICIES**  
*Rules of Conduct*  
This course is unique in many facets and must be respected as such. Students are accepted into the course under the assumption they have the personal drive and ability to succeed without constant prodding. There is a large degree of self-motivation that must
come into play and will determine not only the student’s grade, but also what they obtain from the course.

Also of considerable concern is the fact that the collective cohort will make decisions that result in real financial gains or losses. While making money is not the primary concern of the course, it is a relevant factor and is absent in any other course at the College. This requires decisions to be made with extreme care and diligence. At any time the instructor feels a student is not doing so, the student may be removed from the decision making process.

It is critically important that everyone treats the opinions of others with respect. It is natural for opinions to differ, and questioning the conclusions of others is a necessary part of the process. However, if the criticism crosses the line from constructive to destructive, the offending source will be asked to remove themselves from the decision making process.

**Honor Code**

Lying, cheating, attempted cheating, and plagiarism are violations of our Honor Code that, when identified, are investigated. Each incident will be examined to determine the degree of deception involved.

Incidents where the instructor determines the student’s actions are related more to a misunderstanding will handled by the instructor. A written intervention designed to help prevent the student from repeating the error will be given to the student. The intervention, submitted by form and signed both by the instructor and the student, will be forwarded to the Dean of Students and placed in the student’s file.

Cases of suspected academic dishonesty will be reported directly by the instructor and/or others having knowledge of the incident to the Dean of Students. A student found responsible by the Honor Board for academic dishonesty will receive a XF in the course, indicating failure of the course due to academic dishonesty. This grade will appear on the student’s transcript for two years after which the student may petition for the X to be expunged. The student may also be placed on disciplinary probation, suspended (temporary removal) or expelled (permanent removal) from the College by the Honor Board.

Students should be aware that unauthorized collaboration—working together without permission—is a form of cheating. Unless the instructor specifies that students can work together on an assignment, quiz and/or test, no collaboration during the completion of the assignment is permitted. Other forms of cheating include possessing or using an unauthorized study aid (which could include accessing information via a cell phone or computer), copying from others’ exams, fabricating data, and giving unauthorized assistance.

Research conducted and/or papers written for other classes cannot be used in whole or in part for any assignment in this class without obtaining prior permission from the instructor.
Students can find the complete Honor Code and all related processes in the Student Handbook at http://studentaffairs.cofc.edu/honor-system/studenthandbook/index.php

Students with Disabilities
The College will provide reasonable accommodations for persons with documented disabilities. Students should apply at the Center for Disability Services/SNAP, located on the first floor of the Lightsey Center, Suite 104. Students approved for accommodations are responsible for notifying me as soon as possible and for contacting me one week before accommodation is needed.

ASSIGNMENTS

Generally
The course is designed as though operating as an investment company. As such, each student will be assigned an officer role in the company, which has the ultimate objective of determining portfolio strategy and implementation. The responsibilities of each position differ and evaluation of the completion of these responsibilities will be determined at the discretion of the instructor. The instructor will conduct a performance evaluation no less than twice during the semester and the result of those reports will comprise 20% of the student's grade. In addition, each student is expected to be an ancillary participant in all class discussions and provide constructive criticism to those presenting at any point in time. This level of contribution is a critical component to the success of the course and, as such, will carry a 20% weighting in the grade.

Private Equity Component
Each student will carry two responsibilities related to private equity in the course. First, each student will be responsible (in small groups) for doing a complete write-up on at least one of the case studies and present this study to the class for discussion. Also, students (in small groups) will be assigned analysis of real-life investment opportunities in private equity (likely through angel investor groups). They must complete these analyses and present to the class, along with a recommendation for investment. The class will then decide as a whole whether to pursue investment. In total, this will comprise 40% of the student’s final grade.

Public Equity Component
Each student will be assigned to a sector, defined by the S&P 500, to cover for the public equity portfolio. Given the size of the cohort, there will be approximately two students assigned per sector. In this role, each group will be responsible for analyzing the assets under management for the public portfolio and continually monitor for needed adjustment. This will comprise the remaining 20% of the semester grade.
<table>
<thead>
<tr>
<th>Component</th>
<th>Weight</th>
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<tbody>
<tr>
<td>Case Studies</td>
<td>20%</td>
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<tr>
<td>Private Equity Asset Analysis</td>
<td>20%</td>
</tr>
<tr>
<td>Administrative Performance</td>
<td>20%</td>
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<tr>
<td>Public Equity Sector Coverage</td>
<td>20%</td>
</tr>
<tr>
<td>Class Participation</td>
<td>20%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>100%</strong></td>
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Letter grades are assigned as follows:

- A = 90% - 100%
- B = 80% - 89%
- C = 70% - 79%
- D = 60% - 69%
- F = below 60%
<table>
<thead>
<tr>
<th>Date</th>
<th>Topic</th>
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</thead>
<tbody>
<tr>
<td>Jan. 13</td>
<td>Review of Public Fund Activities and Class Introduction</td>
</tr>
<tr>
<td>Jan. 15</td>
<td>Introduction to Private Equity</td>
</tr>
<tr>
<td>Jan. 20</td>
<td>Global Economic and Public Markets Overview</td>
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<tr>
<td>Jan. 22</td>
<td>Angel Capital Investment</td>
</tr>
<tr>
<td></td>
<td><em>Guest Speaker: Andrea Marshal (Executive Administrator, Charleston Angel Partners)</em></td>
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<tr>
<td>Jan. 27</td>
<td>Global Economic and Public Markets Overview</td>
</tr>
<tr>
<td>Jan. 29</td>
<td>Review of Firms Pitched to CHAP (meeting on 1/28)</td>
</tr>
<tr>
<td>Feb. 3</td>
<td>Private Equity from an Original Owner’s Perspective</td>
</tr>
<tr>
<td></td>
<td><em>Guest Speaker: Ken Bate (Retired: President and Chief Executive Officer of Archemix Corp)</em></td>
</tr>
<tr>
<td>Feb. 5</td>
<td>Private Equity Firms Overview</td>
</tr>
<tr>
<td>Feb. 10</td>
<td>Global Economic and Public Markets Overview</td>
</tr>
<tr>
<td>Feb. 12</td>
<td>Private Equity: Growth Investing</td>
</tr>
<tr>
<td>Feb. 17</td>
<td>Private Equity: LBOs</td>
</tr>
<tr>
<td>Feb. 19</td>
<td>Global Economic and Public Markets Overview</td>
</tr>
<tr>
<td>Feb. 24</td>
<td>Private Equity: Incorporating into a Comprehensive Strategy</td>
</tr>
<tr>
<td>Feb. 26</td>
<td>Raymond James Firm Visit</td>
</tr>
<tr>
<td>Mar. 3</td>
<td>Spring Break (no class)</td>
</tr>
<tr>
<td>Mar. 5</td>
<td>Spring Break (no class)</td>
</tr>
<tr>
<td>Mar. 10</td>
<td>Designing the Pitch and Optimizing the Investor Base</td>
</tr>
<tr>
<td></td>
<td><em>Guest Speakers: Steve Swanson (Retired: Co-head of Citigroup Global Trading) and Nate DaPore (President and CEO of PeoplesMatter)</em></td>
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<tr>
<td>Mar. 12</td>
<td>Student Private Equity Case Studies</td>
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<tr>
<td></td>
<td><em>Private Equity Firms as a Career -- Iris Running Crane: December 2009</em></td>
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<td></td>
<td><em>Angel Investing -- Concierge Club Series: A-round</em></td>
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<tr>
<td>Mar. 17</td>
<td>Global Economic and Public Markets Overview</td>
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<tr>
<td>Mar. 19</td>
<td>GAME Forum - NYC</td>
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<tr>
<td>Mar. 24</td>
<td>Student Private Equity Case Studies</td>
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<tr>
<td></td>
<td><em>Valuing the Early Stage Company - Outreach Network's First Venture Round</em></td>
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<td></td>
<td><em>Valuation -- Investcorp and the Moneybrokers Bid</em></td>
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<tr>
<td>Mar. 26</td>
<td>Global Economic and Public Markets Overview</td>
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<tr>
<td>Mar. 31</td>
<td>Review of Firms Pitched to CHAP</td>
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<tr>
<td>Apr. 2</td>
<td>Student Private Equity Case Studies</td>
</tr>
<tr>
<td></td>
<td><em>Determining Private Fund Investment Opportunities -- Pacific Community Ventures &amp; Galaxy Desserts: Community Development through Private Equity Investing</em></td>
</tr>
<tr>
<td></td>
<td><em>Determining Private Fund Investment Opportunities -- Hardina Smythe and the Healthcare Investment</em></td>
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<tr>
<td>Date</td>
<td>Event Description</td>
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<tr>
<td>Apr. 7</td>
<td>Global Economic and Public Markets Overview</td>
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<tr>
<td>Apr. 9</td>
<td>Student Private Equity Case Studies</td>
</tr>
<tr>
<td></td>
<td><em>Bidding For Hertz: Leveraged Buyout</em></td>
</tr>
<tr>
<td>Apr. 14</td>
<td>Global Economic and Public Markets Overview</td>
</tr>
<tr>
<td>Apr. 16</td>
<td>Preparation for the CofC Strategic Investment Symposium</td>
</tr>
<tr>
<td>Apr. 21</td>
<td>Review of Firms Pitched to CHAP</td>
</tr>
<tr>
<td>Apr. 23</td>
<td>Global Economic and Public Markets Overview</td>
</tr>
<tr>
<td>May. 5 (Final)</td>
<td>Portfolio Year-End Summary</td>
</tr>
</tbody>
</table>
REAL ESTATE 380
REAL ESTATE INVESTMENT ANALYSIS
Spring 2015
William R. Hassett, Adjunct Professor
Office Hours: TR 8-9:15 AM, Tate 305
Contact Information: hassettwr@cofc.edu
561-445-3035

COURSE DESCRIPTION:

The College of Charleston Undergraduate Course Catalog describes this course in the following manner: This course presents the fundamental concepts of real estate investment analysis. The course will provide a framework for making real estate investment decisions. Background topics include the legal foundation for real estate ownership, lease arrangements and alternative ownership structures. The course will focus on the development of a financial decision-making model that will incorporate cash flow forecasting and risk analysis.

COURSE OBJECTIVES:

REAL 380 is an advanced course focusing on real estate investment analysis and decision-making. By the end of the course the students will be very familiar with the discounted cash flow (DCF) models and other tools to evaluate real estate investment alternatives from the perspective of an equity investor with an additional emphasis on market analysis and financing. The students will be knowledgeable about the decision-making process involved with investment into many different types of real estate assets as well as the alternative types of real estate investors.

PREREQUISITES:

Junior Standing: ACCT 203, 204, FINC 303, ECON 200, 201 MATH 104, 250 and REAL 310; or permission of the instructor.

REQUIRED RESOURCES:

Textbook:

Calculator:
This class will involve the use of a financial calculator. In class, I use the HP12C to work problems. You may use any financial calculator you wish, but I will support the HP12C in class. There is a high probability that your future finance and real estate classes will require the use of a financial calculator. You may not use a cell phone or computer as a calculator for any test or quiz.
Interest:
Each student will need access to a computer with internet capability and a printer for various research assignments.

SB LEARNING GOALS
This course directly addresses the Learning Goals established by the School of Business:

COMMUNICATION SKILLS: Students will demonstrate the ability, via both written and spoken word, to effectively present, critique, and defend ideas in a cogent, persuasive manner, thus class participation is imperative.

QUANTITATIVE FLUENCY: Students will demonstrate competency in logical reasoning and data analysis skills. Measures of influencing factors on the real estate environment will be constantly monitored.

SYNTHESIS: Students will demonstrate the ability to integrate knowledge from multiple disciplines incorporating learning from both classroom and non-classroom settings in the completion of complex and comprehensive tasks. Specific attention will be paid to documents related to real estate transactions.

CLASS METHODOLOGY
Class lecture will include a great deal of information based on the instructor’s experience and knowledge. In addition, class participation is important. Students are expected to be engaged and ask questions. The information in assigned text readings will enhance this classroom experience. Students are required to read the textbook assignments PRIOR to class so that a meaningful discussion can be held. This course is not designed as a monologue and student participation is expected and important.

ASSIGNMENT EXPECTATIONS:
Following the School of Business learning goal of effective communications, all written work (including presentations) must be completed in professional style and follow basic principles of effective written communication. As any potential investor (or employer) would expect, all written work should be neat, well-organized, clearly written, and free from grammatical and/or typographical errors. In other words, grammar, spelling and formatting will count as part of the grade on all assignments (including presentations).

ATTENDANCE
You are towards the end of your business school careers, and you should begin to recognize that attendance is critical in the business community. Therefore, you are expected to attend class unless there is an exceptional excuse for the absence or unless you have an official excuse from the campus health services. It is not necessary to explain the reason for any class(es) missed because it is automatically assumed that it is for a valid, legitimate reason. This policy includes class sessions from the first day of the semester. An attendance sheet will be distributed during each class which students are to sign. If a student falsely signs for another student’s attendance, both students will receive an F and will have the case forwarded to the administration for further disciplinary action.

Two (2) absences are allowed for any such exceptional purpose(s). There is a sliding scale of attendance points thereafter with a five point reduction in your final grade for each absence in excess of two. Six absences results in a final grade of F.
Remember:
1. You are granted only 2 absences whether it is excused or not excused.
2. Late arrival for class or use of PDA in class will be counted as an absence.
3. If you miss 6 classes you will receive a final grade of F. This policy is non-negotiable.

USE of PDA DEVICES:
The use of all PDA devices, including cell phones and laptop computers, pads and pods is expressly forbidden in the classroom during lectures and class discussions. Texting, receiving or sending messages, cell phone use, or the use of laptop computers during these times will result in immediate dismissal from the lecture with an absence recorded. Students must keep these devices turned off and out of sight during class. It is a violation of this policy to keep such devices on your lap. Of course, the use of these devices during team meetings in class to prepare cases or assignments is not prohibited.

COURSEWORK:
Miss Assignments: Assignments will be given during the course of the semester. These have been designed to increase your understanding of real estate analysis and decision-making. Late submittals will not be accepted unless prior arrangements have been made in advance of the due date. Assignments are graded for clear and organized presentation, as well as the correct methodology. All work should be shown as partial credit may be given. Students may work together; however, unless indicated otherwise, each student must turn in his/her own work.

Exams: There will be one in-class exams and one final given during exam week. They are not deliberately cumulative but the course builds on previous material so later exams will include concepts learned from earlier in the term.

Grading Policies

<table>
<thead>
<tr>
<th>% of final grade</th>
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<tbody>
<tr>
<td>Assignments</td>
<td>30</td>
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<tr>
<td>Two Exams (15 and 30%),</td>
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<tr>
<td>Class Participation</td>
<td>25</td>
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<tr>
<td>Total</td>
<td>100</td>
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Disagreements with the grading on a particular assignment must be made in writing and turned in within one week after being returned.

GRADING SCALE:
Late assignments will NOT be accepted. Final course grades will be determined as follows (percentages of total possible points):

<table>
<thead>
<tr>
<th>Grade</th>
<th>Range</th>
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<tbody>
<tr>
<td>A</td>
<td>92+</td>
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<tr>
<td>A-</td>
<td>90-91.9</td>
</tr>
<tr>
<td>B+</td>
<td>88-89.9</td>
</tr>
<tr>
<td>B</td>
<td>82-87.9</td>
</tr>
<tr>
<td>B-</td>
<td>80-81.9</td>
</tr>
<tr>
<td>C+</td>
<td>78-79.9</td>
</tr>
<tr>
<td>C</td>
<td>72-77.9</td>
</tr>
<tr>
<td>C-</td>
<td>70-71.9</td>
</tr>
<tr>
<td>D+</td>
<td>68-69.9</td>
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<tr>
<td>D</td>
<td>62-67.9</td>
</tr>
<tr>
<td>D-</td>
<td>60-61.9</td>
</tr>
<tr>
<td>F</td>
<td>&lt;60</td>
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</tbody>
</table>
CLASS SCHEDULE:
Thursday, January 7, 2016 – First class
Thursday, April 21, 2016 – Last class

THE HONOR CODE AT THE COLLEGE OF CHARLESTON SPECIFICALLY FORBIDS:
Lying, cheating, attempted cheating, and plagiarism are violations of our Honor Code that, when
identified, are investigated. Each incident will be examined to determine the degree of deception
involved. Incidents where the instructor determines the student’s actions are related more to a
misunderstanding will handled by the instructor. A written intervention designed to help prevent the
student from repeating the error will be given to the student. The intervention, submitted by form and
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dishonesty. This grade will appear on the student’s transcript for two years after which the student may
petition for the X to be expunged. The student may also be placed on disciplinary probation, suspended
(temporary removal) or expelled (permanent removal) from the College by the Honor Board. Students
should be aware that unauthorized collaboration—working together without permission—is a form of
cheating. Unless the instructor specifies that students can work together on an assignment, quiz and/or
test, no collaboration during the completion of the assignment is permitted. Other forms of cheating
include possessing or using an unauthorized study aid (which could include accessing information via a
cell phone or computer), copying from others’ exams, fabricating data, and giving unauthorized
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Research conducted and/or papers written for other classes cannot be used in whole or in part for any
assignment in this class without obtaining prior permission from the instructor. Students can find the
complete Honor Code and all related processes in the Student Handbook at
http://studentaffairs.coast.edu/honor-system/studenthandbook/index.php

DISABILITY STATEMENT

• The College will make reasonable accommodations for persons with documented disabilities.
Students should apply at the Center for Disability Services located on the first floor of the Lightsey
Center, Suite 104. Students approved for accommodations are responsible for notifying the instructor as
soon as possible, at least one week prior to needing the accommodation.

• If there is a student in this class who has a documented disability and has been approved to
receive accommodations through SNAP, please feel free to contact the instructor if any discussion is
needed.

• The College of Charleston abides by section 504 of the Rehabilitation Act of 1973 that stipulates
no student shall be denied the benefits of an education “solely by reason of a handicap.” Disabilities
covered by law include, but are not limited to, learning disabilities and hearing, sight, or mobility
impairments. If you have a documented disability that may have some impact on your work in this class
and for which you may require accommodations, please contact the Center for Disability Services (953-
1431) and then see the instructor so that such accommodation may be arranged.
Urban Design Studio

"Learning from the existing landscape is a way of being revolutionary for an architect. Not the obvious way, which is to tear down Paris and begin again, as Le Corbusier suggested in the 1920's but another, more tolerant way; that is, to question how we look at things."

- Robert Venturi, 1972

"Urban design and city building are surely among the most auspicious endeavors of this or any age, giving rise to a vision of life, art, artifact and culture that outlives its authors. It is the gift of its designers and makers to the future. Urban design is essentially an ethical endeavor, inspired by the vision of public art and architecture and refined by the science of construction."

- Donald Watson

Urban design is the process of designing and shaping cities, towns and neighborhoods. It is about making connections between people and places, nature and the built environment, drawing together place-making, environmental stewardship, social equity and economic viability into the creation of places with distinct identity.

The semester will focus on developing a clear understanding of urban design - from theories to design charrettes, to case studies, and ultimately to the creation of new master plans and urban proposals that will attempt to create a new model of sustainable urban development for the City of Spartanburg, S.C. The goal of the studio is to produce fresh and appropriate proposals that combine different degrees of density and a diverse urban fabric. The designs will simultaneously combine local cultural history, and aesthetic tradition arriving at solutions that derive organically, in a sustainable fashion, from the immediate social, topographic, and cultural environment of Spartanburg, SC.
I. Instructor Information

Elizabeth (Liz) Stanton  
(214) 685-1232 (feel free to call or text)  
liz@clarkebeinigroup.com

II. Course Description

This studio course will focus on a particular local site as a case study in urban design. Physical, economic, sociological and architectural aspects of the area will be analyzed and proposals for future development will be formulated. This course will include field research, drawing, and basic model building and will include instruction in the areas of design and graphics.

III. Instructional Objectives

Students should complete the studio with an awareness of architecture and urban design as they relate to infill projects in urbanized historic city cores. Students can expect to develop this awareness into an area of proficiency.

IV. Instructional Methodology

Students and faculty work closely together through research, discussion, lectures and critiques. The scope of the effort encourages collaboration in the process of design. Numerous internal reviews and critiques provide a forum for team and individual designers to present ideas and review possibilities.

V. Term Project

The studio will consist of initial analytical exercises and a final urban design master plan for the historic downtown of Spartanburg. The final and individual reviews draw together the issues of the term and set forward a program of study for life outside the university.

VI. Readings

Readings, journal articles, references, etc. will be assigned as needed. All resources can be found on the course Dropbox account.

VII. Attendance Policy

As this course only meets once a week, students are expected to attend all classes. More than one unexcused absence will result in the deduction of a letter grade from the student's final semester grade.

VIII. Examinations

The studio project serves the function of the examination in other subjects. The lectures/seminars offer another opportunity to demonstrate skills and understandings. The College honor code applies to all work undertaken.
<table>
<thead>
<tr>
<th>Week</th>
<th>Date</th>
<th>Activity</th>
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</table>
| 1 Aug | W 26 | "Introduction to Urban Design"  
* Join class Dropbox  
* Read "Second Coming of Small American Town"  
* Download AutoCAD & SketchUP (see Dropbox notes)  
* "Comparative Studies of City Centers" assigned |
| 2 Sept | W 2 | "The True City - Region/Neighborhood/Block"  
* "Site Analysis & Research" assigned |
| S 5 | W 9 | Trip to Spartanburg (or Sat, Sept 12)  
Research Comparative Studies of City Centers & Site Analysis & Research "Urban Analysis / Diagramming" |
| 2 | W 16 | Masterplan Design Charette  
* Begin Schematic Designs for Masterplan |
| 4 | W 23 | Desk Crits and Review of Site Analysis & Schematic Masterplans |
| 5 | W 30 | Review Site Analysis & Schematic Masterplans |
| 6 Oct | W 7 | No Class --- rescheduled for Thursday, Oct. 8 5:30-8:30pm  
Th 8 | Special Studio Session with D.C. Architect & Designer David Schwarz |
| 7 | W 14 | Midterm Review - ALL MATERIALS DUE |
| 8 | W 21 | Design Charette - Individual Urban Design Projects |
| 9 | W 28 | Studio |
| 10 Nov | W 4 | Studio |
| 11 | W 11 | Studio |
| 12 | W 18 | Studio |
| 13 | W 25-28 | THANKSGIVING HOLIDAY - NO CLASSES |
| 14 Dec | W 2 | LAST DAY OF CLASSES |
| W 9-16 | | EXAMS |
|      |      | Final Review - TBD |
SPARTANBURG: REDEFINING THE URBAN CENTER

Today, the city of Spartanburg stands at an important crossroad. While portions of the city have been successfully revitalized, the majority of its citizens are still living on the outskirts, in low-density suburbs. This reality leaves the center under-developed and under-utilized with many historic structures in disrepair and just as many vacant lots awaiting development. At first glance, it might appear that the city is not worth saving. But, when walking through the streets, one discovers a highly resilient urban form with clear networks of streets and blocks and countless historic buildings. These elements should be maintained and enhanced as an integral component of the future vision of the city.

A new vision for the city must include the design of a masterplan, contemporary urban infrastructure, an enhanced public realm, new urban housing models as the prevalent method for densifying the center, and the recovery of local folklore in strengthening the cultural identity of the place.

THE RELEVANCE OF THE MASTERPLAN

The masterplan allows the designer to pre-suppose a determined urban form for the city. This form can only be conceived by way of drawing and not merely in response to written zoning ordinances. Furthermore, the masterplan cannot be designed without ideas relating to urban architecture (i.e. designs for individual buildings) and public spaces. It is here that the virtues or difficulties of the plan can truly be judged.

First and foremost, the studio’s masterplan will be concerned with the shaping of the public realm (i.e. the city’s streets and public open spaces). Special attention will need to be given to the role of landscape in the design of streets, public spaces, and semi-private spaces within the blocks.

The city’s new buildings and spaces should be informed by their context (i.e. climate, surrounding urban fabric, local materials, popular culture, etc.) in order to create projects that are on the one hand universal and yet specific to the place.

Whenever possible, the masterplan should preserve the current block pattern. However, in certain instances, the plan can introduce bold projects that alter the existing urban structure. All design proposals will seek to provide opportunities to envision a new image for the future city.

In the end, the challenge of rebuilding the center is an act of civic art, an artistic enterprise that seeks to beautify the city so that it may once again become a desirable place to live. The hope is that our work this semester will offer concrete examples of how the city can envision its future development and ignite local thinkers, politicians, architects, planners, and lovers of the city to dream of a new Spartanburg.
Colleague of Charleston

HPCP 319
Architectural Design Studio
Fall 2013

Prof. Ralph Muldrow
12 Bull Street
843-953-4981
Office Hours: Wednesday 2:30 – 4:30

Or by appointment
Course Description: Architectural Design involves the utilization of interdisciplinary knowledge to approach the planning and design of structures, as well as landscapes. This studio will deal with an archetypal structure — the house, as well as other design projects. This project will address issues of proportion, human scale, contextuality, function, color, perception, spatial relationships, and other architectural issues. We will look at the socio-economic and political ramifications of architectural designs, as well as precedents, which may inform our approach to design. The studio will have focus areas in historic contexts.

Reading List and Materials:
Francis Ching, Form, Space, & Order
Steen Eiler Rasmussen, Experiencing Architecture

Gaston Bachelard, The Poetics of Space (handout)

Recommended:
Witold Rybczynski, Home: A Short History of an Idea

Materials:
Recommended stores are Artist & Craftsman Supplies or the College store. An adjustable triangle, a T-square if needed, trace paper, set of pigment markers in 4 line widths, a large portfolio with your name on the outside, and other materials such as basswood and bristol board on a per project basis.

Assignments:
The studio format will require mostly individual work, but also some group research as well as frequent presentations. Extensive design, model building, and graphic work will be required in addition to written reports. Design work will be evaluated in terms of its quality relative to the level of experience of the student; in terms of evidence of effort in relation to the rest of the class; and in terms of individual improvement.

Attendance:
Attendance is required. It will be important to discuss topics in class, and the material covered in class will largely be unique. Unexplained or unexcused absences are sufficient grounds for failing the course.

Course Description: Architectural Design involves the utilization of interdisciplinary knowledge to approach the planning and design of structures, as well as landscapes. This studio will deal with an archetypal structure — the house, as well as other design projects. This project will address issues of proportion, human scale, contextuality, function, color, perception, spatial relationships, and other architectural issues. We will look at the socio-economic and political ramifications of architectural designs, as well as precedents, which may inform our approach to design. The studio will have focus areas in historic contexts.
Preliminary Schedule of Class Meetings and Topics, Spring 2013
(subject to change)

The week of...

**August**
20  --- Introduction – Assignment #1 distributed (7% of grade)
27  ---  no class – Martin Luther King Day

**September**
3  --- Assignment #1 due – pin-up review; Assignment #2 distributed (3% of grade)
     Quiz on Ching book chapters 1-5
10  --- Review of #2; Assignment #3 distributed (20% of grade)
11  --- Prince of Wales Event at 7pm in the Suttle Theater
17  --- Review of assignment #3; instruction for #4 – axonometric drawing
24  --- Instructive site visit/work-in-progress

**October**
1  --- Review of Assignment #3
11  --- Individual meetings
15  --- Fall Break
22  --- Individual meetings
29  --- Review of the Town Hall Project
November

5  Work in progress

12  --  TBA

19  --  Individual meetings

25  --  Final Student Presentations (extended class period)

December

3  Final Projects Due – turn in all projects with labels in your portfolio

* A revised schedule may be issued once site visits, etc., are confirmed; some revisions may be necessary.
Instructor Information:
Dr. Brunty McLeod, Assistant Professor
College of Charleston
School of Business
Department of Hospitality & Tourism Management
Baskin, Room 328
843-708-5114 (mobile)
mcleodbr@chas.edu (email)

Course Catalog Description:
This course examines hotel and resort management (aka, commercial accommodation) issues emphasizing general management, sales, forecasting, financial aspects, rate efficiencies, labor management, and guest relations. See the Course Overview below for details.

Class Time and Location:
HTMT 351-01 (07432): Monday, Wednesday, and Friday from 1:00 to 1:50 PM, ECTR 115

Office Hours:
Monday, Wednesday, and Friday from 10:00 to noon

Prerequisites:
HTMT 210 & Junior Status (30 credit hours)

Required Textbook:
None

OAKS:
The learning management system OAKS (a.k.a. Gene 2 Learn) is heavily utilized in this course. Grades, general communication, electronic documents, assignments, discussions, and exams are managed on this platform throughout the semester. Please develop a habit of checking the course management software frequently. Your current grade is also maintained in this system. An overview about my use of OAKS will be provided within the first few class sessions.

Course Overview:
This course is organized around four content modules: (1) Industry Overview, (2) Sales & Marketing, (3) Lodging Operations, (4) Financial Matters.

My course instruction style utilizes lectures, class exercises, guest speakers, discussions, assignments, and exams. The typical class will consist of a lecture and discussion about a current topic with extensive supplements from industry. Resources and materials will be shared from industry organizations such as the American Hotel & Lodging Association (AHLA), Smith Travel Research (STR), the World Tourism Organization (WTO), Travel Industry Association (TIA), Hospitality Valuation Services (HVS) and numerous industry publications such as Lodging and Hotel Business. These supplementary materials are critical to the learning experience.

The notes from the lectures will NOT be provided to students. Students are required to attend and participate in class discussion to acquire the necessary materials for success in the course. Class exercises are used to expand beyond the classroom, to promote attendance, and to demonstrate understanding of the material. Assignments are used to benchmark your learning, demonstrate application of the material, improve retention, and migrate beyond the classroom. Students are highly encouraged to maintain a 3-ring binder with reading materials, class notes, class exercises and assignments. Strong organization will assist for exams as they are open note.
School of Business Learning Goals:

All of the Business Learning Goals listed below are addressed in this course via assignments and class exercises.

Communication Skills—students demonstrate the ability, via both written and spoken word, to effectively present, critique, and defend ideas in a cogent, persuasive manner.

Quantitative literacy—students demonstrate competency in logical reasoning and data analysis skills.

Global and civic responsibility—students identify and define social, ethical, environmental and economic challenges at local, national and international levels. Students synthesize knowledge and skills in addressing these issues.

Intellectual innovation and creativity—students demonstrate their resourcefulness and originality in addressing extemporaneous problems.

Synthesis—students integrate knowledge from multiple disciplines incorporating learning from both classroom and non-classroom settings in the completion of complex and comprehensive tasks.

Learning Outcomes:

During classroom discussions students will incorporate key operating ratios, traditional hotel classifications, common hotel design features, typical organization structures, and other lodging terminology to demonstrate their knowledge about the industry.

Throughout the course, students will calculate key operating ratios through repetitive practice and discussion. This ability will be enhanced by openly discussing challenges associated with using these ratios to compare properties and organizations.

Students will be able to diagram and describe the traditional reservation system utilized by lodging organizations, distinguish key differences in transient versus group reservations, and prepare and explain a simple and adjusted room forecast. Students will understand the distribution network and systems necessary to sell room inventory and the impact on sales, market segments, and consumer behaviors attributed to the various distribution channels.

Students will recognize the importance of quality in lodging operations by learning to identify, categorize, inspect, and maintain key characteristics regarding products and services. Students will be able to comfortably identify guest needs by developing a service blueprint of a typical stay from arrival to future stays.

Students will be able to articulate the importance of room rates and their importance in the hotel revenue cycle. Through lectures and discussions, students will be exposed to key concepts regarding these processes.

Students will learn to develop and name an operating budget. In addition, students will be able to modify assumptions to the budget and describe their impact on the P&L statement. Students will learn to examine and analyze the P&L statement and recognize the type of hotel, departmental expenses, margins, and key operating ratios.

Class Exercises:

Class exercises are provided to practice, reinforce, and detail concepts discussed in lectures. The concepts and problems from the exercises are included on the exams. Twelve class exercises will be given during
the course for a combined value of 20% of your overall grade; the two lowest will be dropped. There are no make-up or excused absences for class exercises.

Assignments:
Three assignments are required during the course; details are provided in OAKS at the appropriate time. Each assignment takes several weeks to complete. They require extensive application of the material discussed in class. The first assignment is a hotel property profile. The second assignment is a market analysis. The third assignment is the creation and manipulation of an operating budget. The assignments are worth 10% each for a combined 30% of your overall grade.

Exams:
There are two exams in this course: a mid-term and a comprehensive final exam. The first is worth 30% the second exam is worth 30%.

Grade Determination:

<table>
<thead>
<tr>
<th>Class Exercises</th>
<th>20%</th>
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<tbody>
<tr>
<td>Assignments</td>
<td>30%</td>
</tr>
<tr>
<td>Mid-Term Exam</td>
<td>25%</td>
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<tr>
<td>Final Exam</td>
<td>35%</td>
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Grading Scale:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>A</td>
<td>94 or above</td>
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<tr>
<td>A-</td>
<td>90 - 93</td>
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<tr>
<td>B</td>
<td>83 - 87</td>
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<tr>
<td>B-</td>
<td>80 - 82</td>
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<td>C</td>
<td>73 - 77</td>
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<td>C-</td>
<td>70 - 72</td>
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<td>D</td>
<td>60 - 69</td>
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<td>F</td>
<td>Below 60</td>
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Disability Services:

This College abides by section 504 of the Rehabilitation Act of 1973 and the Americans with Disabilities Act that stipulates no student shall be denied access to an education “solely by reason of a handicap.” Disabilities covered by law include, but are not limited to, learning disabilities and hearing, visual or mobility impairments. If you have a documented disability that may have some impact on your work in this class and for which you may require accommodations, please contact the administrator at the Center of Disability Services, (315) 443-1431 and request that such accommodation may be arranged.

Center for Student Learning:

I encourage you to utilize the Center for Student Learning’s (CSL) academic support services for assistance in study strategies, speaking & writing skills, and course content. They offer tutoring, Supplemental Instruction, study skills, appointments, and workshops. Students of all abilities have become more successful using these programs throughout their academic career and the services are available to you at no additional cost. For more information regarding these services please visit the CSL website at http://www.cc.cc.edu or call (315) 443-5333.

Honor Code and Academic Integrity:

Lying, cheating, attempted cheating, and plagiarism are violations of our Honor Code that, when identified, are investigated. Each incident will be examined to determine the degree of deception involved.

Incidents where the instructor determines the student’s actions are related more to a misunderstanding will be handled by the instructor. A written intervention designed to help prevent the student from repeating the
error will be given to the student. The intervene, submitted by form and signed both by the instructor and
the student, will be forwarded to the Dean of Students and placed in the student's file.

Cases of suspected academic dishonesty will be reported directly by the instructor and/or others having
knowledge of the incident to the Dean of Students. A student found responsible by the Honor Board for
academic dishonesty will receive an XF in the course, indicating failure of the course due to academic
dishonesty. This grade will appear on the student's transcript for two years after which the student may
petition for the X to be expunged. The F is permanent. The student may also be placed on disciplinary
probation, suspended (temporary removal) or expelled (permanent removal) from the College by the Honor
Board.

Students should be aware that unauthorized collaboration—working together without permission—is a form
of cheating. Unless the instructor specifies that students can work together on an assignment, quiz and/or
test, no collaboration during the completion of the assignment is permitted. Other forms of cheating include:
possessing or using an unauthorized study aid (which could include accessing information via a cell phone
or computer), copying from others' exams, fabricating data, and giving unauthorized assistance.

Research conducted and/or papers written for other classes cannot be used in whole or in part for any
assignment in this class without obtaining prior permission from the instructor.

Students can find the complete Honor Code and all related processes in the Student Handbook at
Classroom Lecture Schedule:

<table>
<thead>
<tr>
<th>Module 1: Industry Overview</th>
<th>Term</th>
</tr>
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<tbody>
<tr>
<td>Introduction</td>
<td>8/28</td>
</tr>
<tr>
<td>History of the American Hotel</td>
<td></td>
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<tr>
<td>Great Hotels</td>
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<tr>
<td>The Hotel Business</td>
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<tr>
<td>Key Performance Indicators (Coc, ADR, RevPAR)</td>
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<tr>
<td>Management Contracts</td>
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<tr>
<th>Module 2: Sales, Marketing, &amp; Distribution</th>
<th>Term</th>
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<tbody>
<tr>
<td>Distribution Channels</td>
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<tr>
<td>Revenue Management</td>
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<tr>
<td>Room Inventory Management</td>
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<tr>
<td>Competitor Analysis</td>
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<tr>
<td>Market Segments</td>
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Mid-term Exam, online Wednesday, October 14, 2015

<table>
<thead>
<tr>
<th>Module 3: Operations</th>
<th>Term</th>
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<tbody>
<tr>
<td>Organizational Structures</td>
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<tr>
<td>Guest Services &amp; Quality Assurance</td>
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<td>Human Resources</td>
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<td>Front Office Management</td>
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<tr>
<td>Housekeeping</td>
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<tr>
<td>Maintenance &amp; Engineering</td>
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<tr>
<td>Food &amp; Beverage</td>
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<tr>
<td>Safety &amp; Security</td>
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<table>
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<tr>
<th>Module 4: Financial Matters</th>
<th>Term</th>
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</thead>
<tbody>
<tr>
<td>Capital Budgeting</td>
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<tr>
<td>Operational Budgeting</td>
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<tr>
<td>Financial Statements &amp; Operating Statements</td>
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<tr>
<td>Acquisitions &amp; Development</td>
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Final Exam Review and Course Evaluation

Final Exam on 12:00 to 2:09 PM on Wednesday, December 9, 2015
Urbanization and Urban Geography
POLi 305

Spring 2015
Mondays and Wednesdays 2:00 to 3:15 P.M.
Maybank Hall, Room 111

Kevin Keenan, Ph.D., AICP
Office: 26 Coming Street, Room 101
Phone: (843) 953-5679
Email: KeenanK@cofc.edu
Office hours M & W: 3:30 to 4:30 P.M.
and by appointment at other times.

Course Description

Urbanization has been driven, to a large extent, by the economic systems that operate within and across societies. The urban spatial expressions of these economic systems have been shaped, however, by cultural ideas reflected through the discipline and practice of urban planning. Leaving in-depth analysis of economic systems to a course on economic geography, this class will examine how values and ideas—particularly about what constitutes the good life and appropriate ways to live—predominate among cultural narratives about the city as well as how these narratives in turn affect the landscape of the cities in which we live and work. Urbanization is conceptualized as a process in which urbanists—especially those who take up jobs within planning—are actively involved. This class examines the contradictions and unintended consequences of particular sets of values in planning—values that shape how planners do their work, the types of questions they ask, and the projects that they deem worthy to be planned. Amongst other things, the course will grapple with questions of order versus disorder in the city, heterogeneity versus homogeneity, openness versus closure, and individual freedom versus collective necessity. Because this course is offered in a Political Science Department, it will focus explicitly on how the urbanization process and the planning apparatus that enables it can be used to advance an emancipatory politics within cities.

Objectives

This course is geared towards upper-level undergraduate students. As such, it is "bifocused" in the levels at which students should evidence outcomes. First, this course seeks to ensure understanding (i.e., the 2nd level of learning) of key urban geographical and planning concepts, theories, languages, and principles. Students will be expected to construct meaning from instructional messages, including oral (i.e., presentations on the week's readings) and written communications (i.e., final term paper). Second, this course seeks to build students' analysis skills, meaning that ample opportunity is provided for students to break down the concepts and theories found in the readings into their
constituent parts and determine how these parts relate to one another, and to an overall structure or purpose. The overall structure or purpose, in this case, is articulating how values people hold about social organization and the 'good life' shaped (or failed to shape) cities and the contexts within which people operate who live in those cities. Specifically, students successfully completing this class should be able to:

- **Paraphrase** key urban concepts and planning theories;
- **Generalize** the relevance of these key concepts beyond the readings to the cities and sub-contexts in which we live and work every day. This means students should be able to identify contemporary examples in their own lives or in the news that illustrate the concepts;
- **Organize** several key concepts into a larger theory that provides insight into some aspect of the social world (i.e., this is the purpose of the term paper);
- **Critically examine** the literature to determine the point of view, biases, and values present in the work and the author’s argument.

**Course Philosophy**

This course conceptualizes the student as an active learner in the attainment of knowledge, while the instructor is conceptualized as a guide and facilitator who will give the student extensive feedback as he or she embarks on the learning process. As such, the course is structured to provide ample opportunities for active learning and student initiation and leadership of the learning process. To facilitate the achievement of these goals, learning, assessment, and instruction are delivered in three ways:

1. **Student engagement** with the course texts through reading and presentations. Reading is fundamental to the learning process, and it is expected that the bulk of the student’s learning will be achieved via his or her careful and independent reading. The class time will provide an opportunity to reinforce the concepts in the readings and clarify points of confusion. The presentations require students to focus on a particular reading, synthesize the material, and to parsimoniously communicate the knowledge obtained. The questioning component of the presentation develops students’ critical analysis and evaluation skills. Further, the reading journal requires that the student capture his or her thinking vis-à-vis the text as he or she is in the process of reading.

2. **Writing**—Writing is integral to this class, and it is fundamental to your academic and professional success. Research also shows that students remember more about a topic when they write about it. Nearly all assignments and assessments in this class will require you to write.

3. **Discussion**—Willingness to speak up with valuable contributions and organized thoughts is also fundamental to your academic and professional success. This class provides an opportunity for you to engage with your peers and communicate ideas, all while practicing for life outside of college.
Course Texts

There are three required books for this course, all of which are available in the college bookstore.

  - New personal copy: $16.95
  - Used personal copy: $12.70
  - New rental copy: $11.00
  - Used rental copy: $7.60

  - New personal copy: $54.95
  - Used personal copy: $48.70
  - New rental copy: $31.95
  - Used rental copy: $29.25

  - New personal copy: $54.95
  - Used personal copy: $48.70
  - New rental copy: $42.40
  - Used rental copy: $39.25

There is one recommended book for this class, also available at the college bookstore and as an e-book through the library:

  - New personal copy: $277
  - Used personal copy: $257.75
  - New rental copy: $259.20
  - Used rental copy: $238.65
  - E-book version is free through the library.

Note: I will place copies of each of these books on reserve at the library for those of you who don't wish to purchase them. You will have a two-hour limit to use the books in the library (you can't take them home).

There will also be many readings posted on the class OAKS site.
Course Overview

12 January: Syllabus review & introductions

+++13 January Understanding Domestic Violence in South Carolina – 7:00 p.m. in Sottile Theater

You will earn 3 credits on your final participation grade in the course (a full letter grade) for attending this talk. To earn these points, you must write and submit a brief summary of the event to me by the next class period.

14, 21 January: Thinking about the City

19 January: MLK Day; observed and no class

26, 28 January: Early Values and Urban Form

2, 4, 9, 11, 16 February: Modernism and its critique

+++5 February Political Science Department Convocation – 4:00 p.m. in Sottile Theater

You will earn 3 credits on your final participation grade in the course (a full letter grade) for attending this talk. To earn these points, you must write and submit a brief summary of the event to me by the next class period.

18, 23, 25 February: Postmodernism – Economy

+++24 February: Field trip to F.O.O Village and Daniel Island (2 time options for afternoon trips – 1:30 p.m. to 2:30 p.m. or 3:30 p.m. to 4:30 p.m.)

2, 4 March: Spring break; no class

9, 11, 16, 18, 23, 25, 30 March: Postmodernism – Recognition of difference

+++17 March (Tuesday): Submit the paper topic and research question to the appropriate Dropbox by noon. Document must be in MS Word, as that is the only program my computer will open. Documents submitted late will incur 3 points off of the
final research paper per 24 hour period late, including weekend periods. Please note that
the dropbox is open before the due date in case you want to submit your work early.

1, 6, 13, 15, 20 April: The Future

****4 April (Saturday): Submit entire introduction, including revised question,
thesis statement and map to the paper to the appropriate dropbox by noon. Include at
least 10 references from the course that you will use in your paper, and 10 additional
academic references on your topic. Document must be in MS Word, as that is the only
program my computer will open. Documents submitted late will incur 3 points off of the
final research paper per 24 hour period late, including weekend periods. Please note that
the dropbox is open before the due date in case you want to submit your work early.

8 April: Keenan at Urban Affairs Conference — No class.

+++++14 April: Field trip to Nollette Development and Park Circle (2 time options for
afternoon trips ~ 1:00 p.m. to 2:30 p.m. or 3:30 p.m. to 5:00 p.m.)

22 April: Keenan at Annual Meeting of the Association of American Geographers — No
Class

27 April: Conclusions and evaluation — SPECIAL NOTE: This class will be held in
ECT 109 so that you may use the computers to complete the official course evaluations.

****1 May: Final paper is due by 2:00 p.m. In the available dropbox; Late papers
lose 6 points per 24 hour period late, including weekend periods. Please note that the
dropbox is open before the due date in case you want to submit your work early.

Assignments & Evaluation

In-class participation — The in-class participation grade will be determined by your
attendance at each class, your engagement during the class discussions, and your
responses to questions and other students’ comments. The quality of your contributions
as well as the quantity will be used to assess your grade. Lateness as well as early
departures will adversely affect your grade. The participation grade will also be
determined by your willingness to speak up and share thoughts, questions, and concerns
during the course. In class participation counts as 15% of your grade. See Rubric #1:
“Evaluating Students’ In-class participation” for the specific guidelines that I will use to
evaluate your participation.
Presentations and writing on the week’s readings — You are required to read all readings throughout the semester, but you will be responsible for co-presenting (with another student) once or possibly twice during the semester on the assigned readings for a class session. You have freedom to organize your presentation as you wish, but you must tie it closely to the class readings and arrive to creatively engage the topic with your classmates and me. As part of the presentation, you must explain how the two readings go together (this means that you must each read the presentations and discuss them as a group — you will get a lower grade if you just read one and present on that, while another student reads and presents on another one). After the presentations, you are required to submit a 3 page reaction paper within one week. The reaction paper can summarize your general impressions of the reading, your thoughts about the relevance of the topic, or a critical analysis of a single topic or concept. The presentations and papers will count towards 15% of your grade each time you present, for a total of 30% of the overall grade. (If you present only once, then your total for this portion will be 30%). The reaction papers must be submitted to my email box (KeenanK@cofc.edu) as an MS Word document by noon 7 days after you have completed the in-class presentation (excluding weekend days). See Rubric #2 and #3, “Evaluating Student Presentations” and “Evaluating Student Reaction Papers” for the specific guidelines that I will use to evaluate your work. If you miss your presentation, a make-up will not be issued. (You will receive a grade of zero.) Late reaction papers will lose 5 points per 24 hour period late, including weekends.

Reading Journal — You are required to keep a handwritten journal over the course of the semester in a bound notebook. Loose leaf or copies torn from a book will not be accepted. The reading journal is your opportunity to not only summarize, but also to analyze and reflect upon the readings and the class discussion. Your reading journal should include a summary of at least one paragraph for each article/chapter you’ve read, a review of your impressions of the readings, and any critical questions you may have. Make sure you have 1 paragraph of summary and 1 paragraph of reflection for each assigned reading. You can also include reflections about class discussions in your journal, which will remain private (between you and me). You must create an entry for each individual reading (do not just write about them all together). I will collect the journals periodically over the course of the semester. Please do not use your class notebook as your journal, and do not wait until the journal is requested to write in it. It will be evident if you do these things, and your grade will decline. Your journal will be worth 25% of your grade. You will receive a grade each time I collect it, and the final grade will be calculated by averaging each one. See Rubric #4 “Evaluating the Reading Journal” for the specific guidelines that I will use to evaluate your work. Journals submitted late will lose 5 points per 24 hour period late, including weekends.

Final term paper — You are required to write a final term paper that accomplishes two goals: (1) a critical synthesis of the semester’s readings and class discussions; and (2)
application of the knowledge you've gained over the course of the semester to either an historical or contemporary urban issue within the State of South Carolina, preferably in the Lowcountry area. It is expected that you will do additional research on the specific topic or issue that you are analyzing (meaning that I expect to see references from outside of the course, such as newspaper articles, books, web sites, public reports, or documents, or other sources). This paper should not be less than 10 pages or more than 20 pages (excluding references and notes). It should be typed, double spaced, 12 point, Times New Roman font. Please use Microsoft Word. The final research paper will count towards 30% of your grade. The paper is due by 2:00 p.m. on 1 May in the appropriate drop box. Late papers will lose 5 points (out of 100) each day that they are late. See Rubric #5: “Evaluating the Final Paper” for the specific guidelines that I will use to evaluate your work.

Your final grade for the course will be calculated using the following grade distribution (percentage of total score of all assignments).

<table>
<thead>
<tr>
<th>Grade</th>
<th>Range</th>
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<tbody>
<tr>
<td>A</td>
<td>93 - 100</td>
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<tr>
<td>A-</td>
<td>90 - 92.9</td>
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<td>B+</td>
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<td>B</td>
<td>80 - 82.4</td>
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<tr>
<td>B-</td>
<td>77.5 - 79.9</td>
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<tr>
<td>C+</td>
<td>72.5 - 77.4</td>
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<tr>
<td>C</td>
<td>70 - 72.4</td>
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<tr>
<td>C-</td>
<td>67.5 - 69.9</td>
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<td>D+</td>
<td>62.5 - 67.4</td>
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<td>D</td>
<td>60 - 62.4</td>
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<td>D-</td>
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</tbody>
</table>

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- Texting in class while lecture is in progress or while people are participating is rude. It also hinders your learning. Please do not do it.

- Chatting online, or checking Facebook while lecture is in progress or while people are participating is rude. It also hinders your learning. Please do not do it.

- Geography at CoC Facebook page. Please "like" the Geography at CoC page. On this page, I frequently post interesting links to various urban resources that you may find useful.

- Special needs or concerns: Any students who have special learning needs or concerns are urged to speak with me during the first week of the semester if accommodations are needed. The Center for Disability Services provides a comprehensive list of accessibility resources available at the College on the following website: http://spindeer.cofc.edu/cds

- Mutual respect for differing questions and ideas: The College is a place for open inquiry and exchange of ideas. All members of the College should treat all other members of the College and members of society with mutual respect and appreciation.

Course Schedule and Assigned Readings

Part 1: Introduction: Thinking about the City

<table>
<thead>
<tr>
<th>Date</th>
<th>Topic</th>
<th>Assignments &amp; Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>M 1/12</td>
<td>Intro.</td>
<td>Introduction; Syllabus overview</td>
</tr>
</tbody>
</table>

+-+13 January Understanding Domestic Violence in South Carolina -- 7:00 p.m. in Settle Theater

You will earn 3 credits on your final participation grade in the course (a full letter grade) for attending this talk. To earn these points, you must write and submit a brief summary of the event to me by the next class period.
W 1/14  Defining and considering
Utopia and Planning
* Thomas More's, "Utopia" (OAKS)
* Friedman, "The good city" RPT

M 1/19  Midterm exam; observed and no class

W 1/21  Contemporary thoughts
on utopian thinking
* Less, "Urban (Re)Visions" Chp 1, pp. 3-20.
* Harvey, "Spaces of Hope" (OAKS)

Part IIa: Early Values and Urban Form

M 1/26  Early utopian thinking / examples of planning and
reflections
* Warner, "Evolution and Transformation: The
American Industrial Metropolis, 1840-1940" (OAKS)
* Wirth, "Urbanism as a Way of Life" (OAKS)

W 1/28  Early utopian thinking / examples of planning and
reflections (continued)
* Engels, "The Great Towns" (OAKS)
* Excerpts of F.L. Olmsted, E. Howard,
LeCorbusier, F.L. Wright (OAKS)
* More Corbusier (The Radiant City) (OAKS)

Part IIb: Modernism and its critique

M 2/2  Modernism
* Scott, "Authoritarian High Modernism" in RPT
* Holton, "The Modernist City" (OAKS)

W 2/4  Critique of Modernist Planning (Jane Jacobs)
* Jacobs, chs. 1,2,3

+++5 February Political Science Department Convocation -- 4:00 p.m. in Settle Theater

You will earn 3 credits on your final participation grade in the course (a full letter grade) for attending this talk. To earn these points, you must write and submit a brief summary of the event to me by the next class period.
M 2/9  Jacobs, followers and critics

- Jacobs, chs. 6&7
- Mumford, "Neighborhood and Neighborhood Unit" (OAKS)
- Duany pp. 3-14 (OAKS)

W 2/11  Jacobs, followers and critics (continued)

- Jacobs chs. 16,21,22
- Mumford, "How to Remedy the Urban Cancer" (OAKS)

M 2/15  New Urbanism

- Gillham "What is Sprawl?" (OAKS)
- "Charter of New Urbanism" (OAKS)
- Tuten "Connecting New Urbanism" in RUT
- Calthorpe or Duany Plater-Zyberk (OAKS)

Part III: Postmodernism - Economy

W 2/18  The Postmodern Economy of Place

- Logan and Molotch "City as Growth Machine" (OAKS)
- Zubin "Changing Landscapes of Power" in RUT

M 2/23  Disney, Consumerism and Exclusion

- Judd "Promoting Tourism in U.S. Cities" in RUT
- Etzioni, 1993, "Real/Reel Los Angeles" (OAKS)
- Jurecko "Cities in Quarters" in RUT

February: Field trip to P'On Village and Daniel Island (2 time options for afternoon trips - 1:00 p.m. to 2:30 p.m. or 3:30 p.m. to 5:00 p.m.)

W 2/25  Economic Implications 2

- Foglesong "Planning the Capitalist City" in RPT
- Squires "Partnership and Pursuit of the Private City" in RUT

2. 4 March: Spring break; no class
Part IIIb: Postmodernism – Recognition of Difference

M 3/9 Postmodernism and Difference
- Frey, "Grids of Difference: Place and Identity Formation" (OAKS)
- Davidoff, "Advocacy and Pluralism in Planning" in RPT

W 3/11 Race
- Wilson “From Institutional to Jobless Ghettoes” (OAKS)
- Anderson “The Code of the Street” (OAKS)

M 3/16 Gender
- Hayden, “Nurturing: Home, Mom, and Apple Pie” in RPT
- Kern, “Gendering Reurbanization” (OAKS)

***17 March (Tuesday): Submit the paper topic and research question to the appropriate dropbox by noon. Document must be in MS Word, as that is the only program my computer will open. Documents submitted late will incur 3 points off of the final research paper per 24 hour period late, including weekends.

W 3/18 Sexuality
- Frisch “Planning as a Heterosexual Project” in RPT
- Brown “Sites of Public (Homo)Sex” in Lees

M 2/23 Gentrification, Exclusion, and contemporary city making
- Zukin “Harlem Between Ghetto and Renaissance” (OAKS)
- Smith “Gentrification, the Frontier, and the Restructuring of Urban Space” in RUT

W 3/25 Emancipation and for Whom?
- Gleeson “Justice and the Disabling City” (OAKS)
- Urry, “Connections” (OAKS)
- Robinson, pp. 161-77 in Lees

M 3/30 Professional Presentation
Part IV - The Future

**** April (Saturday): Submit entire introduction, including revised question, thesis statement and map to the paper to the appropriate dropbox by noon. Include at least 10 references from the course that you will use in your paper, and 10 additional academic references on your topic. Document must be in MS Word, as that is the only program my computer will open. Documents submitted late will incur 3 points off of the final research paper per 24 hour period late, including weekend days. Please note that the dropbox is open before the due date in case you want to submit your work early.

W 4/1 Environment 1
* Cronin, “Nature’s Metropolis” (OAKS)
* Gandy, “Water, Modernity, and Emergent Urbanism” in Lees

M 4/6 Environment 2
* Campbell, “Green Cities, Growing Cities, Just Cities” in RPT
* Adams, “Regionalism and the Third Sector” (OAKS)

3 April; Keeman at Urban Affairs Conference – No class.

+++ 1 April Field trip to Nollette Development and Park Circle (2 time options for afternoon trips: 1:00 p.m. to 2:30 p.m. or 3:30 p.m. to 5:00 p.m.)

M 4/13 Smart Cities
* Eddy, “Big Data, Smart Cities and City Planning” (OAKS)
* Kitchin, “Commentary on The Programmable City,” (OAKS)

W 4/15 Legacies and Ghosts
* Mabry, “Varied Legacies of Modernism in Urban Planning” (OAKS)
* Piis, “Ghostly and the City of Hope” in Lees

M 4/20 Utopia vs. Rights and Struggle
* Amin and Thrift, “The ‘Emanicipatory’ City?” in Lees
* Harvey, "The Right to the City" in Lecs
* Harvey, "Possible Urban Worlds" (OAKS)

22 April: Keenan at Annual Meeting of the Association of American Geographers - No class

M 4/27 Conclusion & evaluations - SPECIAL NOTE: The last class is held in ECTR 109. In this room, you will complete the official course evaluations online.

***Final term paper is due by 1 May at 2:00 p.m. in the appropriate dropbox. (This is the time when we would have had a final examination.) Late papers will lose 5 points (out of 100) each day that they are late, including weekend periods.
Introduction to Critical Urban Policy Analysis  
POL3 306

Spring 2011  
Tuesdays and Thursdays, 12:15 p.m. to 1:30 p.m.  
Maybank Hall, Room 307

Kevin Keenan  
Office: 114 Wentworth, Room 105  
Phone: (843) 953-5679

Email: KeenanK@cofc.edu  
Office hours: M: 10 AM to 12 PM;  
T: 1:30 to 3:30 PM & By appointment

Course Description

This course provides students with an introduction to the urban policy process, a critical assessment of that process, and a survey of the major urban issues that policy is currently and has historically been developed around. As an introduction to urban policy, the course focuses on how policies that are designed for and which affect U.S. cities and the people who live in them come about, who makes these policies, and what they ultimately mean for people in their everyday lives. While this course focuses on urban policy, many of the principles are applicable to any government body crafting policy, including those in suburban and rural areas. The issues—at their broadest articulation—are also applicable in nonurban areas, but their contexts, resources, and conditions will be different. As a critical interrogation, students will study the major policy areas that have dominated governmental agendas for the past 50 years: urban restructuring, housing, crime and (most recently) terrorism, education, and economic development. Through this review of major policy areas, students will learn that policy is never a simple endeavor and that straightforward formulations often have quite unintended (and sometimes nefariously intended) consequences.

Objectives

This course is designed for upper-level undergraduates. As such, the course emphasizes synthesis and evaluation skills. Synthesis means that students will be expected to hone their ability to summarize principles (not data or statistics) and concepts found in the readings and link them together to form a new piece of useful knowledge. Evaluation means that students will be expected to practice and hone their ability to break down arguments, concepts, and most importantly policies and their outcomes into the constituent parts. Students will then practice offering informed judgments about these parts, and the whole that they ultimately form as policy and as real-world affect on people’s lives. Specifically, students successfully completing this class will be able to:

- Outline the foundational process of forming urban policy.
* Identify and explain principles that can be used to critique urban policies.
* Discuss the major issues that have dominated urban policy for the past 50 years.

Course Philosophy

There are a couple of philosophies that underpin this course. First, the course is designed to encourage students to think about policy holistically, and to reflect on possible outcomes in both the here-and-now and in the abstract and hypothetical. Practically, this philosophy means two things for the student: (1) students will be expected to think carefully at home about readings and the principles that the readings contain. Assessments will be designed to ensure this occurs; students will craft summaries and find ways to illustrate concepts with items from the real world. There will be only one in-class (final) exam; (2) The class will not read many explicit policy documents, but rather will read assessments and evaluations of those policies once they are in operation. The second philosophy that underpins this class posits the upper-level undergraduate student as in the process of completing the highest levels of his or her education and honing the associated skills. This means that writing and discussion are emphasized.

Course Texts

There are two main texts for this course, both of which are available in the campus bookstore.


Additional readings will be posted on OAKS.

Course Overview

11, 13 January: Introductions; syllabus review
18, 20 January: What is urban policy I?
25, 27 January: What is urban policy II?
1, 3 February: Urban restructuring I
8, 10 February: Urban restructuring II
15, 17 February: Housing: Community Development
22, 24 February: Housing: Gentrification
1, 3 March: Crime
8, 10 March: No class; Spring break
15, 17 March: Terrorism
22, 24, 28, 29 March: Education
3, 7 April: Economic Development
9, 11 April: No class; Keenan at AAG
19 April: Struggling with the Creative Class
21 April: Review and evaluations
**28 April: Final examination

Assignments & Evaluation

**Final Examination:** Examinations are just one way of giving you and me feedback on how well the learning is going. There will be one in class final examination in this course. The exam will be essay based. The exam will be given on Thursday, 28 April from 12:00 p.m. to 3:00 p.m. The examination will count towards 35% of your grade.

**NOTE:** There will be no make-up final exams, nor will any incompletes be issued for this course. If you miss the final exam, you must provide a documented reason for your absence within 2 business days of the exam date. With a sufficient, documented reason for absence, you will be excused from the final exam. Absence excuses are insufficient justification for missing the final exam. You must provide, directly to me, a verifiable doctor’s note that explains your illness and why it prevented you from taking the final exam. The only other exception that will be acceptable for missing the final examination is the documented death of a family member or friend. Documentation must be provided within two business days of the exam. Further, the final exam will begin precisely at 12:00 noon; students arriving late to the exam will not receive extra time.

**Presentations on selected readings** – You are required to read all readings throughout the semester, but approximately every other class you will be responsible for presenting one reading. Presentations should reflect serious engagement with the reading. Students should be prepared to give a general, 5 minute overview of the assigned reading, and provide a 1 page handout that includes a summary of the overall message of the reading, the key points and principles in the reading, and several questions for discussion. The questions can ask for clarification on a particular point, may draw comparisons between readings, or may simply present points for general discussion. You must send me your presentation handout via email by 5:00 p.m. the day before the class so that I might read it and give you feedback. This process will help you improve your writing and synthesis.
skills. The presentations will count towards 30% of your grade. See Rubric #1: “Evaluating Presentations on the Readings” for the specific guidelines that I will use to evaluate your work.

SPECIAL NOTE: Failure to conduct your presentation on the date scheduled will result in a zero for that presentation. Your final grade on the presentations will be an average of all of your scheduled presentations. No make-ups will be issued.

In-class participation: The in-class participation grade will be determined by your attendance at each class, your engagement during the lectures, and your responses to questions and other students’ comments. Sleeping or putting one’s head down during the course will adversely affect the grade. Lateness—both at the beginning of the course and after the break—as well as early departures, will adversely affect the grade. The participation grade will also be determined by your willingness to speak up and share thoughts, questions, and concerns during the course and to connect constructively with the contributions of your classmates. In class participation counts as 15% of your grade. See Rubric #2: “Evaluating In-class Participation” for the specific guidelines that I will use to evaluate your work.

Concept / Media presentations: To connect course material with the world beyond the classroom, another component of the course is finding and discussing news or other real-world items that illustrate concepts, ideas, or issues from the assigned reading. Each class session, at least one student who is not presenting on the readings will be asked to find a media piece, to be prepared to share it with the class on the date of the presentation, and to provide an overview in class of the concept that the media piece illustrates and how the piece does so. You are required to submit a short, two paragraph explanation of the connections that you see to me by noon the day before your presentation. The first paragraph defines the concept, while the second one explains how the media piece illustrates the concept. Your final media presentation grade will count towards 20% of your grade. See Rubric #3: “Evaluating student concept / media presentations” for the specific guidelines that I will use to evaluate your work.

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Course Schedule and Assigned Readings
All selections are presented in the order in which you should read them.

Part I: What is Urban Policy

18 January (Tuesday): Defining urban policy; understanding the lineage
Cochrane, Chapters 1 “What is urban policy?” and 2 “Exploring the Roots: Race, Disorder, and Poverty”

20 January (Thursday): Understanding the lineage (cont’d); Policy formation process

25 January (Tuesday): Urban policy as Management
Cochrane, Chapter 3 “Managerialism and the City”

27 January (Thursday): Urban policy as economy
Part II: Urban Restructuring as Driver of Urban Policy

1 February (Tuesday): Changing urban landscapes
Fallow, J. “America’s Changing Economic Landscape” from The Atlantic.

3 February (Thursday): Federal stimuli to urban deconcentration

8 February (Tuesday): Economic stimuli to restructuring

10 February (Thursday): Thinking critically about urban restructuring

Part III: Predominant Urban Policy Areas in the last 50 years

15 February (Tuesday): Housing: Community Development – What is Community?
Cochrane, Chapter 4 “The Meaning(s) of Community”
17 February (Thursday): Housing: Community Development – What affects community?

22 February (Tuesday): Housing: Gentrification – Economy as cause

24 February (Thursday): Housing: Gentrification – The state as cause

1 March (Tuesday): Crime: Broken Windows
Cochrane, Chapter 5, “Managing Disorderly Places”

3 March (Thursday): Crime: Critiquing Broken Windows

15 March (Tuesday): Terrorism
17 March (Thursday): Terrorism: Thinking critically


22 March (Tuesday): Education I

Kozol: Chapters 1 through 8.

24 March (Thursday): Education I

Kozol: Chapters 9 through 12.

29 March (Tuesday): Education II


31 March (Thursday): Education III ~ Charter Schools


5 April (Tuesday): Economic Development I


7 April (Thursday): Economic Development II

Cochrane. Chapter 6 “Competitiveness, the Market and Urban Entrepreneurialism.”

12 April and 14 April: No class. Keenan at the AIC.

19 April (Tuesday): Struggling with the Creative Class

Florida, R. Cities and the creative class. Chapters 1 (“Introduction”) and 2 (“Cities and the creative class”)


21 April (Thursday): Review and evaluations
TRAN 312
Global Logistics
Spring 2015

Instructor: Dr. Kent Gourdin
Office: Room 311, Bentley Center
Office Phone: 923-5327
Email: gourdin@ccc.edu

Office Hours: MWF: 9-10:00am
       TR: 2-3:00pm
       and by appointment

COURSE DESCRIPTION

This course examines logistics theory, concepts, and practices. Elements of the logistics system (e.g., inventory, warehousing, materials handling, packaging, and transportation) are considered singly and as parts of a larger, interactive system. While the focus will be on the handling of products in a business setting, the use of logistics by non-profit organizations and service providers will also be considered. Emphasis is on relationships and interfaces that must be recognized in the design and management of logistics systems.

COURSE OBJECTIVES

A. To develop an understanding of the basic operation of each of the components of a logistics system;

B. To develop an understanding of the interfaces of the major components of a logistics system;

C. To analyze the systems nature of the logistics process;

D. To provide an opportunity for comprehensive analysis and discussion of key contemporary problems in transportation and logistics;

E. To develop both an understanding of analytical tools useful in logistics and skill in the application of these techniques.

SCHOOL OF BUSINESS AND ECONOMICS (SB) LEARNING OBJECTIVES

Course objectives are intended to address school learning goals as discussed below. The SB learning goals are:

- Effective Communication: Students will write professional documents that are technically correct and concise and make effective presentations utilizing technological tools and ability utilizing relevant discipline specific knowledge.
- Ethical Awareness: Students will recognize and be able to appraise ethical dilemmas involved in business decisions and competently engage in discourse aimed at resolution of these dilemmas utilizing relevant discipline specific knowledge.
Global Awareness: Students will recognize and examine the global implications of business decisions while evaluating and integrating innovative applications of these implications utilizing relevant discipline specific knowledge.

Problem Solving Ability: Students will demonstrate critical thinking skills in identifying and evaluating problems and opportunities in the business environment and apply analytical techniques to formulate creative solutions utilizing relevant discipline specific knowledge.

COURSE TEXTBOOK


EVALUATION AND GRADING POLICY

A. The evaluation of each student is based on performance in the following areas:

1. Each student will take three exams that will be a combination of multiple choice, short answer, and/or essay questions. All exams will be closed book, unless the instructor specifically states otherwise.

2. Each student will be required to submit one written case analysis as noted below on the course schedule. The paper should be typed, double-spaced, and will thoroughly address the question(s) posed at the end of each case. (Calculations, if any, may be done in pencil and attached to the narrative.) Additional information and format will be provided later.

3. Students will form into groups of no more than 4 members including students who are taking the course abroad. Every group will select an organization (company, non-profit, government) and examine the role and use of logistics in that organization. The instructor must approve ALL choices and two groups may NOT do the same organization. Topics and group members will be submitted to the instructor on February 23rd. Papers will be due no LESS THAN 10 pages, double-spaced, and will be due on or before April 27th. In addition to the hard copy, I would like an electronic version as well. Everyone in the group will receive the same grade unless the instructor determines otherwise. More guidance will be provided later.

4. Writing Lab. As writing quality will be considered in the grading of all papers, I encourage you to take advantage of the Writing Lab in the Center for Student Learning (Addlestone Library, first floor). Trained writing consultants can help with writing for all courses; they offer one-to-one consultations that address everything from brainstorming and developing ideas to crafting strong sentences and documenting sources. For more information, please call 843.953.5635 or visit http://csl.cofc.edu/labs/writing-lab/.

5. Make-up exams/late assignments will only be allowed with the prior permission of the instructor.

B. These efforts are worth the following percentages of the final course grade:
<table>
<thead>
<tr>
<th>First Midterm</th>
<th>15%</th>
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<tr>
<td>Second Midterm</td>
<td>15%</td>
</tr>
<tr>
<td>Third Midterm</td>
<td>15%</td>
</tr>
<tr>
<td>Written Case</td>
<td>20%</td>
</tr>
<tr>
<td>Term Project</td>
<td>25%</td>
</tr>
<tr>
<td>Peer Evaluation</td>
<td>10%</td>
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</tbody>
</table>

C. There are no predetermined cutoff points for letter grades and no predetermined percentages of various grades to be given to the class.

D. Class attendance is strongly encouraged. To that end, unexcused absences will adversely affect your final grade. Two unexcused absences will result in a one letter-grade reduction in your final grade; each subsequent unexcused absence will cause your grade to be reduced by a letter grade as well. Unexcused absences are those not cleared with me in advance or explained by a note from the Office of Undergraduate Studies. There is NO provision for late work; all assignments are due at the beginning of class on the date specified. Attendance will be taken.

F. Students will maintain academic integrity at all times. Cheating, fabrication or falsification of information, multiple submissions of academic work, plagiarism, abuse of academic materials, and complicity in academic dishonesty will not be tolerated. Any special requirements or permission regarding academic integrity in this course will be stated by the instructor, and are binding on the students. Academic evaluations in this course include a judgment that the student's work is free from academic dishonesty of any type, and grades in this course therefore should be and will be adversely affected by academic dishonesty. Students who violate the code can be removed from the class and The College of Charleston. The normal penalty for a first offense is zero credit on the work involving dishonesty and further substantial reduction of the course grade. In almost all cases the course grade is reduced to E. Standards of academic integrity will be enforced in this course. Students are expected to report cases of academic dishonesty to the course instructor.
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**Exam 3, Topic**
Sustainable Urbanism
URST 313

Fall 2015
Wednesdays, 5:30-9:15pm
Robert Scott Small Building, Room 104

Instructor: Gary Collins
Email: garycolins.wylie@gmail.com
Phone: 343.367.1469
Office hours: By appointment

Course Description

Sustainability, resiliency, green urbanism...we hear these terms all the time, but what do they really mean? What is sustainability, and what does it mean in the context of urban planning? Today's cities are growing at an unparalleled rate in the face of environmental changes that we have never seen. Extreme weather patterns, sea level rise, long-term drought...how does this affect the way we plan for our future?

In this course, we will explore not just the concept of sustainable urbanism but look at real world examples of best (and sometimes worst) practices. This course will be broken out into three sections: major concepts, focus areas and case studies.

Objectives

This syllabus is your road map for the semester. Please print it out and have it with you each week to note any changes or special instructions.

Students successfully completing this class should be able to:
- Have a working knowledge of all the "systems within systems" that make a sustainable city and a firm grasp of the latest trends and ideas in urban planning
- Develop their own concepts and theories of what makes a city sustainable
- Apply critical thinking and problem solving skills to the variety of issues that face urban areas of varying sizes
• The ability to communicate ideas effectively through writing, presentation and public speaking

Social Science General Education Student Learning Outcome
This course counts for credit towards the general education curriculum in the social sciences. As such, students are expected to meet the following objective:
• Students apply social science components, models or theories to explain human behavior, social interactions or social institutions.
This outcome will be addressed in one of your last sustainability journal entries.

Course Structure
Each class will begin promptly at 5:30 with a 15 minute break halfway through class. Please leave cell phones off during class, there will be time to check email, voicemail, etc during the break.

Course Texts and Relevant Sources

TEXTS: (These books will also be on reserve at the library for the duration of the semester)

E-book also available: Vital Source – 9780471777519 -


REFERENCE TEXTS:
American Planning Association, Planning and Urban Design Standards. This is a reference book that will be on reserve at the library throughout the semester. There will be some readings taken from this text, they will be provided for you on the OAKS site.

Reading and writing skills are paramount to this course. I would prefer if you used the Chicago Manual of Style, 16th Ed for bibliographic references. For general grammar and style, please refer to Strunk and White’s Elements of Style.

OAKS: There will also be additional articles and media posted on the class OAKS site. All readings not found in Sustainable Urbanism or Hidden Potential of
Sustainable Neighborhoods will be found there under the topic listed in each week's lecture. Be sure to check OAKS each week.

WEBSTIES: (Also listed in OAKS)
American Planning Association: www.apa.org
Urban Land Institute: www.uli.org
United States Green Building Council: www.usgbc.org
Congress for the New Urbanism: www.cnu.org
Planetizen: www.planetizen.org

Assignments & Evaluation

There will be a variety of written assignments, class discussions and presentations throughout the semester. I have outlined each below. Please note that all written assignments should be double spaced, 12 point font on pages with standard margins. Grammar, composition and syntax are just as important as content. Please take the time to read over your assignments and check your work for grammatical errors.

All assignments are to be handed in as hard copies on the dates specified. I will not accept electronic copies.

Weekly Course Participation: 30%

Each week we will cover a different topic relating to the course theme. In order to actively participate in these discussions, you will have had to read all relevant readings, etc for the week. Sometimes the discussion will use material from previous lectures, so it is important to stay up to date on all readings and assignments.

Although there will be lectures and/or guest speakers in each class, I expect you, the students, to lead the discussion. This course is not designed as a lecture class, but more of a discussion seminar. During the first class we will go through the syllabus and examine the lecture topics. Each student will pick a course topic that they like and "lead" the class discussion. There will be 2-3 student leaders per lecture (excluding in class work sessions and final presentation time). Students will come up with a couple discussion questions based on the week's readings.

Sustainability Journal: 30%

Each week research an article or trend topic on sustainability in the built environment and write a two page summary and opinion of it. This is a project you should each be working on your own throughout the semester and will be handed in during the last week of class.
2. **Summary Narrative**: Basically, your presentation in a readable format. This should be a written, well-laid out and thorough document that is a compilation of your research as a group. The summary book should also include photos, maps, diagrams, drawings...any and all documentation material in addition to a bibliography.

This is something you should be working on throughout the semester. There will also be in-class working sessions where I will be available in class to assist with questions, etc.
Your journal should have a theme. For example, if you are interested in theory, real estate development, community development, etc, you can tailor the articles and topics you choose each week to fit that chosen theme. Themes should be chosen by the second week of class, and please clear them with me first. The entry for the first week of class should be a personal essay on your interest in urban sustainability.

Your journal should also include a summary of a public meeting you attended at some point throughout the semester. The public approval process is a big part of urban planning, architecture, and development. The City of Charleston and City of North Charleston have regular meeting throughout the week on zoning, planning, architectural review, and general council hearings. I will provide links to the schedule of each different commission at the beginning of the semester. Be sure to include the agenda of the meeting you attended along with the time, date, and place in your sustainability journal.

This journal is also designed to test your writing and research abilities in addition to the course topic. Writing and communication are an essential part of urban planning and development, so it is important that we focus on these skills early on and improve them throughout the semester.

- There will be one journal entry towards the end of the semester where you must identify a concept from the class, define that concept, and apply it to understanding an issue related to sustainability that is occurring in the City of Charleston or in the Lowcountry. This particular entry will be used to assess your mastery of the social science learning outcome, and it will count towards your overall grade on this assignment.

FORMAT: Each entry should be formatted to the specifications listed above with the date for that week’s entry on the top of the page. If you are referencing a newspaper article or website please attach it. Anything larger than a few pages should have a proper bibliographical reference. This also includes videos, websites, and other media that is not easily printable.

Final Assignment: 40%

Your final assignment will require you to choose a neighborhood scale development project and present it to the class. It does not have to be in Charleston but should be a project that is complete and has a lot of information available. This assignment should not just be a summary of the project, but delve into the details. How “sustainable” is it? What can be improved? How many elements of sustainable urbanism that we covered in class are present? The products for this assignment should be:

1. Presentation: Powerpoint, 30 minutes in length
Your final grade for the course will be calculated using the following grade distribution (percentage of total score of all assignments).

A = 93 – 100  B = 82.5 – 87.4  C = 72.5 – 77.4  D = 62.5 – 67.4
A- = 90 – 92.9  B- = 80 – 82.4  C- = 70 – 72.4  D- = 60 – 62.4
B+ = 87.5 – 89.9  C+ = 77.5 – 79.9  D+ = 67.5 – 69.9  F = 0.0 – 59.9

**General Policies and Procedures**

- **Statement on Academic Integrity:** The College of Charleston regards acts of academic dishonesty (e.g., plagiarism, cheating on examinations, obtaining unfair advantage, and falsification of records and official documents) as serious offenses against the values of intellectual honesty. The College is committed to enforcing the Student Honor Code and the Code of Conduct. The College will pursue cases of academic dishonesty.

Complete information about the College of Charleston’s academic integrity policies is available through the Office of Student Services. Please see the following document, available online: [http://studentaffairs.cofc.edu/honor-system/](http://studentaffairs.cofc.edu/honor-system/).

- **Student Email:** Students are required to have a College of Charleston email account and to check it at least once per day. All notices regarding the course will be sent to the College of Charleston account.

- **Faculty Email:** The professor uses glkappulis@gmail.com as a primary email and will check it at least once per day. Immediate responses via email should not be expected, but can generally be expected within a 24-hour period.

- **Cell phones and pagers may be left on, but they must be turned to silent mode. Please do not answer phones in class, wait until the break to check voicemails and make calls.**

- **Texting in class while lecture is in progress or while people are participating is rude. It also hinders your learning. Please do not do it.**

- **Chatting online, or checking Facebook while lecture is in progress or while people are participating is rude. It also hinders your learning. Please do not do it.**

- **Special needs or concerns:** Any students who have special learning needs or concerns are urged to speak with me during the first week of the semester if accommodations are needed. The Center for Disability Services provides a comprehensive list of accessibility resources available at the College on the following website: [http://spinnere.cofc.edu/~cds](http://spinnere.cofc.edu/~cds).
• Mutual respect for differing questions and ideas: The College is a place for open inquiry and exchange of ideas. All members of the College should treat all other members of the College and members of society with mutual respect and appreciation.

Course Schedule and Assigned Readings
Note: This schedule is subject to change due to availability of guest speakers and other events throughout the semester. Reading assignments will be added/subtracted as needed. I will provide notice before changing anything.

Part 1: Introduction: What is Sustainability?

Week 1, 8/26 Intro: What is Sustainability?
TOPIC: Syllabus overview, student introductions, course introduction

Week 2, 9/2 Defining Sustainable Urbanism
TOPIC: Climate change, environmental threats and the places we live, and how cities are adapting to these challenges. Deive deeper into the meaning of “sustainable urbanism.” Investigate all the “systems within systems” that make up the places we live.

Assignment Due:
• Sustainable Urbanism Chapters 1 & 2
• The Politics of Climate Adaptation TED Talk by Vicki Arroyo
• Tim Beatley – Biophilic Cities

Week 3, 9/9 Urban Design I
TOPIC: Define sustainability in the context of urban design. Overview of major trends in urban planning and their evolution over time.
Guest Speaker Jacob Lindsay

Assignment Due:
• Sustainable Urbanism Chapter 5
• Chapter 1 of Hidden Potential of Sustainable Neighborhoods
• Two page essay: What sustainable urbanism means to you.
• IN-CLASS: Select Journal Themes

Part 2: Elements of Sustainable Urbanism

Week 4, 9/16 Urban Design II
TOPIC: Landscape Urbanism vs. New Urbanism
Assignment Due:
- Landscape Urbanism Reader – Waldheim
- Sustainable Urbanism Chapter 7
- IN-CLASS: Submit proposed development sites

Week 5, 9/23 Urban Farms
TOPIc: MUSC Urban Farm
Guest Speaker: Bill Eubanks

Assignment Due:
- Sustainable Urbanism Chapter 9
- High Line TED Talk

Week 6, 9/30 Mayoral Forum
TOPIc: Leadership of a Sustainable City

Assignments Due:
- City Paper questions to the candidates

Week 7, 10/7 Bio-regionalism
TOPIc: Guest Speaker, Keith Bowers, BioHabitats

Assignments Due:
- Designed Ecologies – Kongjian Yu
  https://www.youtube.com/watch?v=8jXJgms_D4&safe=active

Week 8, 10/14 Transportation
TOPIc: Urban transportation, in-class working session on final presentations
Guest Speaker, Katie McKlein on the Charleston Upper Peninsula Initiative

ASSIGNMENT DUE:
- Chapter 8 of Sustainable Urbanism
- Janette Sadik-Khan TED Talk
- Article: Upper Peninsula Initiative Ordinance

Week 9, 10/21 Case Study 1
TOPIc: Rethinking North Charleston
Guest Speaker: Jeff Baxter
  - A look back at The Noisette Redevelopment

Assignments Due:
- Chapters 2 and 5 of Hidden Potential of Sustainable Neighborhoods

Week 10, 10/28 Case Study 2
Guest Speaker Josh Martin Tumberly

Assignment Due:
- Toward a New Urbanism: Retrofitting Suburbia and Urban Sprawl by Ellen Dunham Jones
- Ghostly Tragedy of the Suburbs by James Howard Kunstler TED Talks

Week 11, 11/4 Sustainable Leadership
Guest Speaker: Heather Foley Director ULI SC

Assignment Due:
- ULI case study tbd.

Week 12, 11/11 Communicating Sustainability and Behavior Change
TOPIC: Patterns for a whole Community

ASSIGNMENT DUE:
- Chapter 3 & 4 of Sustainable Urbanism
- Podcast: Bruce Mau
- Article: Promoting Sustainable Behavior
- Skim Fostering Sustainable Behavior (e-book)

Week 13, 11/18 Summary Discussion
TOPIC: What have we learned and where do we go from here: the future of sustainable urbanism.

Assignments Due:
- Chapters 7 & 8 of Hidden Potential of Sustainable Neighborhoods
- Biomimicry TED Talk

Week 14, 11/25
THANKSGIVING BREAK NO CLASS

Week 15 12/2
In-class working session

Week 18 12/9
FINAL PRESENTATIONS
Assignments Due: Project books for ALL groups

WEEK 17 12/15
FINAL PRESENTATIONS
Assignments Due: Sustainability Journals for ALL students
Jeff Baxter Sustainable Developments
Josh Martin Retrofitting America
Bill Eubanks Urban Farming
Jacob Lindsey Urban Design
Katie McCann Upper Peninsula
Heather Foley Resilient Cities
Keith Bowers Biohabitats
Winslow Haile Preservation

Designed Ecologies – Kongjian Yu – oriented towards China but very relevant
Large Parks – Czerniak / Hargreaves
Recovering Landscape – Corner, etc.
Tim Beatley – Biophilic Cities, etc.
History and background of zoning and land use controls [1-10]
   b. Purpose and function of police powers
   c. Goal of zoning laws to maintain character of residential neighborhoods while allowing commercial and mixed use growth to develop

II. Enabling legislation for counties and municipalities: [322]; Title 5-29, SC Laws
   a. Local government regulations, controlled by underlying state law [5-8, 71-72]
   b. 1994 S.C. Comprehensive Planning Enabling Act

III. What is regulated?
   a. Subdivision of land/exactions [107-123]
   b. Zoning of uses:
      1. Classifications [67-71]
      2. Specific building requirements
      3. 1st amendment: Sigas, Adult Uses [162-172]
      4. Historic districts; landmark protection [295-316]
      5. Trees and buffer protection [203-254]
      6. Freshwater/saltwater wetlands
         a. DHEC (CCRM) - Beachfront Management
         b. Corps of Engineers
         c. Local environmental protection [267-292]
         d. Brownfields [251-253]
      7. Miscellaneous use restrictions

IV. The development process
   a. Master Plan/Comprehensive Plan [53-61]
   b. Administrative permits
   c. Conditional Use Permits [26-28]
   d. Variances [80-85]
   e. Zoning changes/amendments [83-92]
   f. Smart Growth: Clustering, Planned developments, floating zones [214-233]
   g. Neighborhood input
   h. Zoning boards and Local government councils

V. Appealing Commission and Council decisions
   a. Planning Board decisions only appealable for subdivision decisions
   b. Board of Zoning Appeals: mediation and appeals to Circuit Courts
   c. Judicial Standard of Review [331-341]

VI. Non-conforming lots and non-conforming uses [93-99]
   a. Vested rights
   b. Existence prior to zoning laws
   c. Generally no expansion of non-conforming uses
   d. Amortization of certain non-conforming uses

VII. Eminent domain v. Police power [149-179]
   a. Public Use Doctrine [237-241]
   b. Dedication of rights-of-way/easements/exactions
   c. Moratorium [200-203]
   d. Condemnations [236-242]
e. Fifth Amendment issues: Regulatory Takings/Due process [130-161]

VIII. Contract/Conditional zoning [92-93; Inverness v. Bedford/Reinholt]

IX. Private covenants and conservation easements [34-37]
   a. Supersede zoning if they are more restrictive
   b. Disputes/violations

X. Violations and enforcement of land use regulations [102-105]
   a. Warnings
   b. Fines
   c. Options to rectify by removal, cease and desist, or requesting variances/zoning change
   d. Judicial remedies

**SOURCES:**
Text: Land Use Law in a Nutshell 5th edition John R. Nolon, Patricia F. Salkin
Title 6-25 S.C. Code of Laws [available online] and Land Use Articles

**GENERAL EDUCATION SOCIAL SCIENCE LEARNING OUTCOME:**

This class counts toward general education. This means that students must demonstrate mastery of the following general education student learning outcome for the social sciences:

Students can apply social science concepts, models or theories to explain human behavior, social interactions or social institutions.

This outcome will be assessed using a question in your midterm exam, and it will count toward your overall grade in the course.

**GRADING:**
- Class participation: 1) Briefing a case (5%), 2) On a weekly basis, finding and discussing articles related to land use controls, locally, or from your hometown (25%);
- Mid-term exam (25%)  
  o One question in this exam will be used to assess the social science student learning outcome. It will count towards your overall grade in the course.
- Final project or exam (25%).
- We will attend a Board of Zoning Appeals meeting that will involve local zoning laws as they are applied in actual development situations.
WATER USE LAW - URBAN STUDIES 361
PERMITTING, REGULATIONS, AND OVERSIGHT OF PUBLIC WATER USES
SPRING 2015/TUESDAYS 5:30 PM to 8:30 PM RDG 200
MELINDA A. LUCKA
Attorney at Law
LuckaM@CofC.Edu
(843) 830-0718

Course Description
This course examines the legal issues related to the uses of water in the U.S., particularly around the land-water interface, regulatory bodies that oversee water issues, environmental/ecological concerns, and the use of water for energy. Topics covered include deep water drilling, dredging, marina regulations, cruise ship issues, beach renourishment, ocean power/wind turbines, and the controlling laws, permitting, and enforcement of uses related to those uses and their urban environments. This class complements URST 360 “Land Use Law,” though it is not required for a student to have taken URST 360 to understand the material in this class.

Student Learning Outcomes
Students successfully completing this course should be able to do the following things:

1. Explain the diverse regulatory needs for aquatic environments in the U.S., including the land-water interface.
2. Identify different regulatory agencies involved in water use law, and develop an understanding as to how the uses are permitted, and what oversight methods are used for each use.
3. Discuss the major problems and prospects related to water uses in urban, suburban, and rural environments.

Urban Studies Program Information

This course counts as a core or elective class in the Urban Studies Program. The mission of the Urban Studies Program is to provide students with the academic foundation necessary to understand and be sensitive to the problems and potential of the city and its environment. As such, the assignments and activities in this class—to the extent possible—will use the City of Charleston as a case example to enhance your understanding of key concepts and ideas.

GENERAL EDUCATION SOCIAL SCIENCE LEARNING OUTCOME:

This class counts toward general education. This means that students must demonstrate mastery of the following general education student learning outcome for the social sciences: Students can apply social science concepts, models or theories to explain human behavior, social interactions or social institutions. This outcome will be assessed using a question in your mid-term exam.

Office Hours: I am available to meet before and after class, and other times as scheduled in advance. Please call, or send a text message or an email if you have questions or would like to meet.

Please notify me by email or text message if you have to miss a class. Students are responsible for obtaining notes from other students and turning in all assignments if a class is missed.

Assignments
The course grade will be based upon class participation (20%), homework assignments (20%), mid-term exam (30%), and a final project (30%). Participation includes weekly discussions of current water related events and reading assignments, and attending and active involvement in field trips that we may take. The mid-term exam will be an objective assessment of the material that we cover prior to Spring Break, along with a section for in-depth analysis to demonstrate understanding of the impacts of water uses on water and urban environments.

Please note that one question in the mid-term exam will be used for the Social Science General Education learning
outcome. This question will count towards your overall grade on the exam.

Sources
This class utilizes resources from state and federal agencies, through their websites and publications. Additionally, there will be visits from professionals in the fields related to some of the water uses covered in class (e.g., scientists from the U.S. Army Corps of Engineers and the S.C. D.H.E.C-Ocean and Coastal Resource Management Offices have spoken about dredging, beach renourishment and the consequences of development along coastlines in the past). Students will be introduced to the state and federal permitting processes, laws, and policies involved with the permitting and general regulation of a variety of water uses, as they relate to urban studies.

Course Structure

I. Water use as it affects our urban, suburban, and rural environments

II. Water use/Land use regulations: interface and contrasts

III. Overview of primary state and federal regulatory agencies that control the use of public waters:
   
   
   
   
   D. U.S. Environmental Protection Agency http://www2.epa.gov/science-and-technology/water-science
   
   E. NOAA/National Oceanic and Atmospheric Administration http://coast.noaa.gov/?redirect=301ocm
   
   F. SCDNR/Department of Natural Resources http://www.dnr.sc.gov/marine.html
   
   
IV. Survey of water uses: applicable laws, permitting processes, oversight, impact on water and land environments

   A. Beach renourishment
   
   B. Cruise ship issues
   
   C. Deep water drilling and submerged Land Agreements
   
   D. Desalination
   
   E. Docks and Marinas
   
   F. Dredging
   
   G. Hydropower and ocean wind turbines
   
   H. Regulation of chemical spills and nuclear disasters

Textbook: Water Use Law –West Publishing
   
   Sections from The World is Blue—Sylvia Earle

Office Hours: I am available to meet before and after class, and other times as scheduled in advance. Please notify me by email or text message if you have to miss a class. Students are responsible for obtaining notes from other students and turning in all assignments if a class is missed.