

Subject Description Form

Subject Code	BRE465
Subject Title	Asset Management
Credit Value	3
Level	4
Pre-requisite / Co-requisite / Exclusion	Nil
Objectives	To introduce the students to asset management industry where real estate as the investment asset; and to provide an insight into real-life environment in which asset managers work.
Intended Learning Outcomes	<p>Upon completion of the subject, students will be able to:</p> <ol style="list-style-type: none"> a. Relate investment theory and value creation to the practices of asset management firms. b. Identify different type of asset management model and investment objectives. b. Understand of analytical techniques and asset allocation strategies. c. Understand and appreciate regulatory and legal framework; the importance of corporate governance and corporate social responsibility.
Subject Synopsis/ Indicative Syllabus	<p><i>Strategic Asset Management</i></p> <p>Model for determining Portfolio; Portfolio Optimisation; model for value creation.</p> <p><i>Asset management industry and regulatory institutions:</i> the business nature and organization structure of asset management firms; the nature and size of risks in the business, who bears them and how they are financed; the alternative forms of investor protection and their associated costs and benefits.</p>
Teaching/Learning Methodology	Lectures will be used to introduce theories and models, and seminars will be used for the discussion and understanding of the principle of asset management and its corporate environment.

Assessment Methods in Alignment with Intended Learning Outcomes	Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)				
			a	b	c		
	1. Coursework	50%		√	√		
	2. Examination	50%	√	√	√		
	Total	100%					
<p>Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</p> <p>The design of the coursework emphasise on the testing the students' understandings in relating investment theories to asset management practices and regulatory controls in the industry. All intended learning outcomes will be evaluated in the examination.</p>							
Student Study Effort Required	Class contact:						
	▪ Lectures		26 Hrs.				
	▪ Tutorials		13 Hrs.				
	Other student study effort:						
	▪ Readings / Coursework		80 Hrs.				
	Total student study effort		119 Hrs.				
Reading List and References	Recommended:						
	Acharya, S. (2002), <i>Asset Management: Equities Demystified</i> , John Wiley & Sons, Ltd. England.						
	Baum, A., and Hartzell, D. (2011). <i>Global Property Investment Strategies, Structures, Decisions</i> . Chichester, West Sussex, Hoboken, NJ: Wiley-Blackwell.						
	Bosak, A., Mayer, B. and Vögel, H. (2007). <i>Real Estate Asset Management</i> . Vienna, Austria: Europe Real Estate Asset Management.						
	Gibson, R (2000). <i>Asset Allocation: Balancing Financial Risk</i> , McGraw Hill, New York.						
	Hughes, D. (2002). <i>Asset Management in Theory and Practice</i> , Financial World Publishing, U.K.						
	Supplemented:						
	Brown, K. and Reilly, F. (2009). <i>Analysis of Investment and Management of Portfolios (9th Edition)</i> , South-Western Cengage Learning, Canada.						
	Journal of Asset Management.						
	Journal of Portfolio Management.						
Journal of Real Estate Portfolio Management.							