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		Issue No.	01
		Effective Date	04/02/2020

SECTION A: QUALIFICATION DETAILS													
<b>QUALIFICATION DEVELOPER (S)</b>		BA ISAGO University											
<b>TITLE</b>	Bachelor of Commerce in Real Estate										<b>NCQF LEVEL</b>	7	
<b>FIELD</b>	Physical Planning and Construction			<b>SUB-FIELD</b>	Real Estate					<b>CREDIT VALUE</b>	480		
New Qualification					<input checked="" type="checkbox"/>	Review of Existing Qualification							
<b>SUB-FRAMEWORK</b>		General Education			<input type="checkbox"/>	TVET			<input type="checkbox"/>	Higher Education		<input checked="" type="checkbox"/>	
<b>QUALIFICATION TYPE</b>	Certificate	I	II	III	IV	V	Diploma	Bachelor	<input checked="" type="checkbox"/>				
	Bachelor Honours			Post Graduate Certificate				Post Graduate Diploma					
	Masters					Doctorate/ PhD							

### RATIONALE AND PURPOSE OF THE QUALIFICATION

#### RATIONALE:

Since independence, Botswana has not had any formal real estate qualifications offered locally. Therefore, there has been a mismatch in the level of real estate skills and the incremental and sustained economic growth seen in the past few decades. In addition the infrastructural development, which draws on real estate skills, is mentioned as a national priority in the National Development Plan (NDP11). Consistent with this, the Human Resources Development Council (HRDC) priority needs earmarks real estate skills short and having high potential for growth and employment creation. Furthermore, the Human Resources Development Council Top Occupations in High Demand (2016) recognises the importance to training locals in the real estate profession as the skills are scarce and employers rely on imported labour for proper management of their assets. The

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qualifications aims to equip students with the analytical ability and critical thinking, which are essential tools in today's dynamic and increasingly competitive global economy

(NHRDS, 2009). Furthermore, one of the major issues in NDP11 is to sustain the economy by promoting private sector growth and development. The qualification bids to shift from reliance on government expenditure for economic growth to that which is private sector driven. As stated in the ETSSP (2015 – 2020), educational institutions are expected to develop appropriate programmes that are required to meet the new demands of the economy. Botswana Vision 2036 recognizes education and skills development as the basis for human resource development. The type of education curriculum that is envisaged to prevail is that which would be aligned to the needs of the economy and business in particular.


#### **PURPOSE:**

The proposed Bachelor of Commerce in Real Estate qualification is designed to fill the skills gap in the real estate industry by producing qualified property professionals with skills and competence to:


- Conduct valuations and manage property assets.
- Perform estate agency related functions and lead multi-disciplinary teams in accordance with relevant legislation and established code of practice.
- Provide solutions to the challenges faced by the built and construction sector.

#### **ENTRY REQUIREMENTS (including access and inclusion)**


- Applicants must have at least NCQF Level 4 (e.g. BGCSE) or equivalent, including a pass in English language.
- OR
- Candidates who do not meet the minimum academic qualifications stated above will be considered through Recognition of Prior Learning (RPL) process which shall be administered according to the National RPL Policy. There will also be provision for Credit Accumulation Transfer to the learner in a case they are transfer in from another institution as per National Policy on CAT.

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<b>SECTION B</b>		<b>QUALIFICATION SPECIFICATION</b>	
<b>GRADUATE PROFILE (LEARNING OUTCOMES)</b>		<b>ASSESSMENT CRITERIA</b>	
1. Demonstrate knowledge of the relationship between real estate and the economy.		1.1 Assess the characteristics of real estate that makes it an economic good. 1.2 Analyse the economic factors underpinning real estate markets. 1.3 Evaluate the effect of the macro economy on real estate markets.	
2. Exhibit in-depth knowledge of real estate valuation concepts.		2.1 Interpret the concept of highest and best use in valuation. 2.2 Identify rights and interests associated with real estate assets. 2.3 Interpret the concepts of price, value and worth in valuation process. 2.4 Outline the process of valuation from receiving an instruction mandate to producing a comprehensive report 2.5 Apply appropriate code of measuring to estimate land sizes and floor areas 2.6 Evaluate neighbourhood conditions and encompass them into valuations	
3. Apply mathematical skills to value various real estate assets.		3.1 Determine the replacement cost of a property for insurance purposes 3.2 Apply capitalisation rates, initial yields and growth rates to value income producing real estate 3.3 Calculate property values using traditional valuation methods 3.4 Construct basic discounted cash flow model leverage on the use of technology for easy communication and records management.	


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4. Engage feasibility study concepts in real estate development.	4.1 Carry out investment analysis, feasibility study and valuation. 4.2 Outline the interrelated systems that result in a bankable real estate project. 4.3 Apply the principles of Net Present Value and Internal Rate of Return in simple real estate models. 4.4 Assess case studies emphasising strategic management of real estate development projects.
5. Formulate effective property management strategies.	5.1 Match client requirements to space available. 5.2 Compile and maintain an inventory of space/ asset register. 5.3 Create estate management budget. 5.4 Assess real estate assets and adapt them to give maximum return e.g. improving tenant mix. 5.5 Liaise with external service providers such as security and maintenance to ensure assets perform optimally.
6. Exhibit an awareness of skills required in estate agency and auctioneering.	6.1 Identify and solicit opportunities in the market. 6.2 Draft a customer relationship management strategy to achieve sales objectives. 6.3 Formulate marketing and sales strategies that are consistent with industry standard code of ethics. 6.4 Implement negotiation strategies to secure transaction mandates.
7. Utilise current technology to perform real estate functions	7.1 Operate real estate software such as Estate Master, Argus, MDA. 7.2 Create customer and prospect databases in Microsoft Excel or Access. 7.3 Write professional standard communication to customers


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	using various technology platforms 7.4 Communicate with clients and co-workers through email, social networking and video conferencing.
8. Conduct independent inquiry in any area of real estate.	8.1 Identify research problem or gap. 8.2 Gather relevant literature. 8.3 Justify the research design and data collection strategies. 8.4 Develop tools for data collection. 8.5 Analyse collected data. 8.6 Present findings and make recommendations.


SECTION C	QUALIFICATION STRUCTURE				
COMPONENT	TITLE	Credits Per Relevant NCQF Level			Total (Per Subject/ Course/ Module/ Units)
		Level [6 ]	Level [7 ]	Level [8 ]	
<b>FUNDAMENTAL COMPONENT</b> <i>Subjects/ Courses/ Modules/Units</i>	Business Communication	12			12
	Computing & information Skills	12			12
	Principles of Economics		12		12
	Quantitative Methods		12		12

 <b>BOTSWANA</b> Qualifications Authority	<b>BQA NCQF QUALIFICATION TEMPLATE</b>	Document No.	DNCQF.QIDD.GD02
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<b>CORE COMPONENT</b> <i>Subjects/Courses/ Modules/Units</i>	Cost Accounting		12		12
	Property Marketing	12			12
	Law of Contract and Tort		12		12
	Principles of Property Valuation	12			12
	Property Auctioneering	12			12
	Estate Agency		12		12
	Building Construction and Services	12			12
	Town and Country Planning		12		12
	Property Maintenance	12			12
	Project Management		12		12
	Principles of Financial Accounting		12		12
	Property Management		12		12
	Applied Property Valuation		12		12
	Land Policy and Administration		12		12
	Urban Land Economics		12		12

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	Business Planning and Entrepreneurship		12		
	Industrial Attachment		60		60
	Development Economics		12		12
	Property Law		12		12
	Business Strategy		12		12
	Global Business Environment			12	12
	Real Estate Investment and Financing		12		12
	Property Development		12		12
	Geomatics		12		12
	Organisational Psychology		12		12
	Business Ethics		12		12
	Research Methods		12		12
	Housing Policy and Administration		12		12
	Facilities Management		12		12
	International Property Markets			12	12

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	Research Project		24		24
<b>ELECTIVE/ OPTIONAL COMPONENT</b>  <i>Subjects/Courses/ Modules/Units</i>	<b>N/A</b>				

<b>SUMMARY OF CREDIT DISTRIBUTION FOR EACH COMPONENT PER NCQF LEVEL</b>	
<b>TOTAL CREDITS PER NCQF LEVEL</b>	
<b>NCQF Level</b>	<b>Credit Value</b>
Level 6	84
Level 7	372
Level 8	24
<b>TOTAL CREDITS</b>	<b>480</b>
<b>Rules of Combination:</b> <b>(Please Indicate combinations for the different constituent components of the qualification)</b>	
The credit distribution is made up of 60 credits from the fundamental component and 420 credits from the core component.	



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## **ASSESSMENT ARRANGEMENTS**

All assessments which are leading to the award of the qualification should be based on learning outcomes and associated assessment criteria. The assessments will be as follows:

### **i. Formative Assessment**

The weighting of formative assessment is 40 % of the final assessment mark.

### **ii. Summative Assessment**

The weighting of summative assessment is 60 % of the final assessment mark.

Assessment will be conducted by Assessors who have been registered with Botswana Qualifications Authority (BQA).

## **MODERATION ARRANGEMENTS**

There will be provision for internal and external moderation, conducted by Moderators registered with Botswana Qualifications Authority (BQA).

## **RECOGNITION OF PRIOR LEARNING**

Recognition of Prior Learning (RPL) will be applicable for consideration for award in this qualification.

## **CREDIT ACCUMULATION AND TRANSFER**

Credit Accumulation Transfer (CAT) will be applicable for consideration for award in this qualification.


## **PROGRESSION PATHWAYS (LEARNING AND EMPLOYMENT)**

### **Horizontal Articulation:**

- Bachelor of Science in Land Management
- Bachelor of Science in Housing Management
- Bachelor of Science in Facilities Management

### **Vertical Articulation**

- Master of Science Real Estate

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- Master of Science Real Estate Development and Appraisal
- Master of Science Real Estate Investment and Finance
- Master of Business Administration

#### **Employment Pathways**

- Estates Officer
- Facilities Manager
- Valuer
- Estate Agent
- Auctioneer
- Property Manager
- Real Estate analyst

#### **QUALIFICATION AWARD AND CERTIFICATION**

Candidates meeting the prescribed requirements will be awarded the qualification in accordance with the qualification composition rules and applicable policies. To be eligible for the award of the Bachelor of Commerce Degree in Real Estate, candidates should have obtained a minimum of 480 credits. A certificate will be issued to learners who are awarded the qualification.

#### **REGIONAL AND INTERNATIONAL COMPARABILITY**


A benchmarking exercise was conducted with the following courses:

##### **1. Bachelor of Science in Property Studies - University of Cape Town (RSA)**

**Key Comparisons:** The qualification offered by University of Cape Town comprises of compulsory and elective modules which would allow a student to pursue their interest within the property field unlike this proposed qualification which does not provide the element of electives. The duration also differs as this proposed qualification will run for 4 years as compared to the 3 years for the University of Cape Town qualification.

##### **2. Bachelor of Real Estate University of Nairobi**

**Duration: 4 years**

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**Key Comparisons:** The qualification for University of Nairobi is designed to emphasise aspects of land economics such as Physical Environment, Natural Resource Management, Agriculture and Forestry. This may indicate consideration for the economic context of the country within which the qualification is offered. This qualification shows versatility in this regard as there is enough content for a graduate to function in various real estate disciplines at a strategic or operational level, locally or internationally. Property management, estate agency and auctioneering are not offered in the Bachelor of Real Estate qualification as opposed to the proposed B.Com Real Estate where they are considered core competencies. The University of Nairobi qualification provides a good basis for utilising technology in the practice of real estate with every academic year accommodating technology related subjects. This is a critical advantage considering the pervasive use of ICT in today's times. Other advantages include incorporation of modules such as professional practice and ethics, dispute resolution and HIV/AIDS which solidify a graduate's profile and ability to function outside the classroom context.

### 3. Bachelor of Science (Hons) Real Estate Management with Business Experience - Kingston University (London, U.K.)

**Key Comparisons:** The Kingston University qualification prepares students to graduate with knowledge, skills and confidence to begin careers in estate management, valuation and agency. It is done over 3 years with a mixture of core and optional modules. This contrast with the proposed B.Com Real Estate qualification which runs over 4 years and only has compulsory modules. In addition, the qualification for Kingston University provides a Business Readiness Programme in year 2 which helps produce well rounded graduates with skills in time management, communication and presentation. In addition, there is a considerable component of site based learning with local and international field trips incorporated into every academic year. There is also an option to take out an academic year to work. This is dissimilar to the proposed B.Com Real Estate as industrial attachment is compulsory and limited to 1 semester.

#### **REVIEW PERIOD**

This qualification will be reviewed after 5 years upon registration.