

Assurance of Learning Assessment Measure Guidance - MSRE

Program Overview

The traditional Nathan S. Collier Master of Science in Real Estate (MSRE) program is a 10-month, in-residence, non-thesis program designed to provide students with the quantitative and qualitative skills required for real-world decision-making settings. The course of study combines theory with a deep exposure to professional practice. In addition to a comprehensive set of core real estate classes, students can select from a broad array of finance, building construction, and urban planning electives. The required real estate case studies courses, along with the “capstone” course, provide students the opportunity to analyze numerous real world decisions and to interact with high-level industry professionals. The multidisciplinary MSRE curriculum, coupled with the active involvement of industry professionals, provides a unique educational experience for students. The Combination MSRE Degree Program is designed for highly qualified and motivated undergraduate students seeking to complete both an undergraduate and MSRE degree in four years. Admission to the combined program occurs while the student is still an undergraduate and allows students to use 12 hours of graduate coursework toward both their undergraduate and MSRE degree. Undergraduate students from any college/major may apply. Some prior course work in finance, accounting, business statistics or economics is preferable but not required. A significant percentage of the graduate credit hours required to complete the MSRE program can be funded at a reduced cost if the student has qualified for Bright Futures or if they are enrolled under the Florida Prepaid College Tuition Program.

Program Goals and Objectives

- 1) Demonstrate competency in and across real estate disciplines.
 - a. Demonstrate knowledge and understanding of elements of construction methods and materials, market analysis, real estate finance and investment, real estate law, real estate appraisal, business statistics, and ethical and social responsibility.

Assessment Method: Course-embedded measure (REE 6948)

- 2) Apply appropriate problem solving and decision-making skills.
 - a. Specify and implement a framework for identifying a real estate problem/decision, apply appropriate decision making tools, techniques, and evaluation criteria to the problem/decision, and develop alternative solutions.
 - b. Predict the outcomes of a decision or course of action and make appropriate adjustments to changing conditions and information.

Assessment Method: Course-embedded measure (REE 6948)

3) Think critically and analytically in formulating solutions and recommendations.

- a. Apply knowledge of ever evolving information and data sources, software applications, and other technologies to solve real estate problems and make decisions.
- b. Critically evaluate the impact of various courses of action on multiple stakeholders, including investors, lenders, and the local community.

Assessment Method: Course-embedded measure (REE 6948)

4) Possess effective communication skills.

- a. Write business documents clearly, concisely, and analytically.
- b. Speak in groups and in public clearly, concisely, and analytically, with appropriate use of visual aids.

Assessment Method: Course-embedded measure (GEB 5212/GEB 5215). In addition, two individual formal writing assignments are assigned. These two additional assignments are assessed and graded, with feedback provided to the students, by one of the professor who teaches GEB 5212. Each student's capstone presentation (REE 6948) will also be assessed and graded, with feedback provided to the students, by one of the professor who teaches GEB 5215.

Assessment Measures

Assessment measures will be used to formally assess the Assurance of Learning program goals and objectives:

- 1) Course embedded measures that include an exam to be administered every Spring in the capstone course, a writing assignment embedded in every Summer offering of GEB 5212, and a speaking assignment embedded in every Summer offering of GEB 5215.

Course Embedded Measures

Comprehensive Exam

A comprehensive exam is administered during the Spring semester just prior to graduation. The exam includes multiple choice, short answer, and essay questions. The multiple choice and short answer questions are designed to test the student's knowledge and understanding of important principles of construction methods and materials, market analysis, real estate finance and investment, real estate law, real estate appraisal and business statistics. The essay questions require students to apply appropriate problem solving and decision-making skills in a real estate context. Essay questions require the students to analyze a situation involving ethical or social responsibility considerations. This is a long and challenging exam and requires that students recall information from longer term memory based on courses over the length of the program. The exam contains 80 multiple choice questions, five short answer essay questions,

and one ethics discussion problem. A score of at least 60 percent of the total is considered a satisfactory performance.

The MSRE faculty committee will score the essay responses utilizing scoring guides developed by subject matter experts during the following Summer. This data will be stored in a secure location and used for making decisions about future changes or adaptations to the MSRE program.

Writing Assignments

The executive summary assignment in GEB5212 varies over time; for example, it may require students to extract the most salient and persuasive ideas from a Harvard Business Review management article. Students must refine and focus information to promote action in this document. They need to select and present information clearly, concisely, and coherently according to the reader's needs and goals and the business context. The assignment tests such higher order thinking skills as evaluation and synthesis.

The Communications faculty scores these written summaries and provide the data to the MSRE AOL committee for review by the faculty. This data will be stored in a secure location and used for making decisions about future changes or adaptations to the MSRE program.

(See Appendix A GEB5212 Executive summary Rubric)

Two additional individual formal writing assignments will also be assigned. These additional assignments will be assessed and graded, with feedback provided to the students, by one of the professor who teaches GEB 5212.

1. The MSREs have the option to take an international study tour course each October. Prior to the trip, the class meets 3-4 times. During these pre-meetings students must prepare and deliver presentations on a variety of topics including the country's culture, economics system, and political system. Speakers also make presentations to the group. As part of the trip, they work in groups to perform an investment/valuation analysis of an existing office or retail building in the visited city. The pretext under which they work is that they are employed by a hypothetical institutional investor (life insurance company, pension funds, etc.) looking to invest in commercial real estate in the country the students are visiting. Students must prepare a formal memo upon their return to Florida, addressed to their hypothetical boss, which assesses the effectiveness of the international trip. They are to provide their thoughts on the quality of the in-country meetings they have with industry professionals, their ability to access relevant information while in-country, the most beneficial part of the trip, both professionally and personally, what areas could be improved to provide a better experience, and the effectiveness of their team in preparing the investment analysis. In short, the purpose of the letter is to summarize their trip and to explain the tangible benefits they obtained from the trip and the experience.

2. Upon completing the requirements for the capstone course (REE 6948) in late April, students are asked to write a formal letter to a potential employer that explains the content and objective of the capstone class, the solution that their group came up with to solve the case study, what they learned, and their individual role in completing the group assignment.

Speaking Assignment

The persuasive presentation assignment in GEB5215 requires students to structure and deliver an internal business presentation that persuades the audience to adopt the presenter's proposal or recommendation. Students must determine the purposes for presenting, analyze the audience, and use appropriate and compelling information that is logically structured. They need to use well constructed PowerPoint slides and demonstrate a number of delivery skills. The assignment tests their ability to design compelling and persuasive presentations and deliver them dynamically.

The Communications faculty score these presentations and provide the data to the MSRE AOL committee for review by the faculty. This data will be stored in a secure location and used for making decisions about future changes or adaptations to the MSRE program.

(See Appendix B GEB5215 Persuasive Assessment Rubric)

An additional speaking assignment will also be assigned. This additional assignment will be assessed and graded, with feedback provided to the students, by one of the professors who teaches GEB 5215.

Group presentations are an integral part of many MSRE courses, including the "capstone" course (REE 6948), which is taken by the students during the last two months of the program. MSRE faculty and staff observe, not just the final capstone presentations, but the two-to-three "dress rehearsals" that occur prior to the final presentations, which are judged by a panel of industry experts. The panel of experts grades each group on both the content of the presentation and the effectiveness/quality of the delivery of the presentation. This experience provides a pressure-packed, real world presentation experience course.

Appendix A

Executive Summary Rubric		
Component	Possible Score	Your Score
Content <input type="checkbox"/> Generalizes efficiently and with reader and purpose in mind. <input type="checkbox"/> Frontloads organizational context that directs reader's attention to article's salience. <input type="checkbox"/> Foregrounds central recommendations for changes in practice, based on article, that are specific to the organization. <input type="checkbox"/> Validates information with facts, logic, and sources for data. <input type="checkbox"/> Emphasizes the important and avoids undue emphasis on the unimportant. <input type="checkbox"/> Focuses on reader's needs and goals persuasively. <input type="checkbox"/> Introduction provides briefing, purpose, and action to frame information. <input type="checkbox"/> Avoids direct quoting of material, except where phrasing is either highly relevant or problematic. <input type="checkbox"/> Shapes paraphrases of content directly to context/task.	40	
Organization <input type="checkbox"/> Uses an appropriate approach, usually deductive. <input type="checkbox"/> Presents supporting details in a logical sequence. <input type="checkbox"/> Condenses major sections of the report <input type="checkbox"/> Conclusion provides closure and summation of key points	10	
Stylistics <input type="checkbox"/> Adheres to clarity principles, including using active construction, avoiding expletives and indeterminate subjects. <input type="checkbox"/> Follows concision principles to eliminate redundant ideas and wording.	30	
Format <input type="checkbox"/> Single space lines; leave blank space between paragraphs; do not indent paragraphs; left justify. <input type="checkbox"/> Correct and appropriate document format. <input type="checkbox"/> Use descriptive headings to label major sections. <input type="checkbox"/> Highlight text for emphasis and easy reading (e.g., bulleted or numbered lists and headings). <input type="checkbox"/> Use descriptive, concise subject line <input type="checkbox"/> Passes the "eyeball" test	10	
Mechanics <input type="checkbox"/> Ensures that spelling, grammar, and punctuation are perfect.	10	
Comments:	100	

Appendix B

Persuasive Assessment

Speaker _____
Topic _____

*Higher number indicates better score.

INTRODUCTION					
<u>Objective, purpose, or final recommendation (clearly stated)</u> <input type="checkbox"/> Unclear <input type="checkbox"/> Skipped (0)	1	2	3	4	5
<u>Importance or Relevance (clearly stated "why.")</u> <input type="checkbox"/> Vague <input type="checkbox"/> Expand and explain <input type="checkbox"/> Skipped (0)	1	2	3	4	5
<u>Smooth and clear introduction (delivery & agenda)</u> <input type="checkbox"/> Choppy <input type="checkbox"/> Rambled <input type="checkbox"/> Unclear agenda <input type="checkbox"/> Skipped agenda	1	2	3	4	5
BODY OF SPEECH					
<u>Logically structured (Points or topics logically arranged)</u> <input type="checkbox"/> Hard to follow arrangement <input type="checkbox"/> Could not follow arrangement	1	2	3	4	5
<u>Information (good use of evidence and support- data, stories, past experiences, etc...)</u> <input type="checkbox"/> Poor use of evidence <input type="checkbox"/> Need or could have used more information <input type="checkbox"/> Need to Cite Sources	1	2	3	4	5
	6	7	8	9	10
<u>Reservations (anticipated concerns or objections and refuted or downplayed them.)</u> <input type="checkbox"/> Skipped (0) <input type="checkbox"/> Did not overcome reservation(s)	1	2	3	4	5
	6	7	8	9	10
<u>Persuasive (convincing and compelling)</u> <input type="checkbox"/> Reasonably persuasive <input type="checkbox"/> Not very persuasive <input type="checkbox"/> Needed more focus on core message/point	1	2	3	4	5
	6	7	8	9	10
CONCLUSION					
<input type="checkbox"/> Did not signal end of presentation <input type="checkbox"/> Did not summarize main points	1	2	3	4	5
<u>Final recommendation/course of action</u> <input type="checkbox"/> Not clearly stated <input type="checkbox"/> Did not follow from points made in speech	1	2	3	4	5
INDICATORS					
<input type="checkbox"/> Not clear and smooth <input type="checkbox"/> Did not use effectively <input type="checkbox"/> Did not use them	1	2	3	4	5
POWERPOINT					
<input type="checkbox"/> Information displayed all at once <input type="checkbox"/> Crowded the slide <input type="checkbox"/> Small font(s) <input type="checkbox"/> Hard to read fonts <input type="checkbox"/> Poor contrast <input type="checkbox"/> Phrases and/or sentences too wordy <input type="checkbox"/> Slides and colors not consistent <input type="checkbox"/> Used clipart <input type="checkbox"/> Poor transitions and use of sound <input type="checkbox"/> More than one major idea per slide <input type="checkbox"/> Too many slides <input type="checkbox"/> Graphs and figures hard to read and/or understand	1	2	3	4	5
	6	7	8	9	10