

Subject card

Subject name and code	ARGUS Financial Analysis, PG_00178759						
Field of study	Management						
Date of commencement of studies	October 2026	Academic year of realisation of subject			2027/2028		
Education level	Master's studies	Subject group			Obligatory subject group in the field of study Optional subject group Subject group related to scientific research in the field of study		
Mode of study	part-time studies	Mode of delivery			at the university		
Year of study	2	Language of instruction			Polish		
Semester of study	3	ECTS credits			7.0		
Learning profile	academic	Assessment form			exam		
Conducting unit	Department of Investment and Real Estate -> Faculty of Management -> Rector						
Name and surname of lecturer (lecturers)	Subject supervisor		dr inż. Małgorzata Rymarzak				
	Teachers						
Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	0.0	16.0	24.0	0.0	0.0	40
	E-learning hours included: 0.0						
Learning activity and number of study hours	Learning activity	Participation in didactic classes included in study plan		Participation in consultation hours		Self-study	SUM
	Number of study hours	40		2.0		133.0	175
Subject objectives	The aim of the course is to familiarize students with the specifics of commercial real estate valuation and management, as well as with the operation of specialized ARGUS Enterprise software used for the valuation and management of commercial real estate.						
Learning outcomes	Course outcome		Subject outcome		Method of verification		
	[ZARZMU2_U03] Students can obtain and verify data from selected sources, present and analyze economic processes and phenomena.		The student collects and analyzes data from the real estate market and uses it for the purposes of real estate valuation and management.		[SU1] oral statement/conversation/discussion [SU5] implementation of a problem task		
	[ZARZMU2_U12] The student can use technologies and IT systems (including advanced ones) to support the execution of management-related tasks.		The student is able to use Argus Enterprise software for the valuation and management of commercial real estate.		[SU5] implementation of a problem task		
	[ZARZMU2_W05] The student possesses a thorough understanding of advanced methods and techniques for acquiring, developing, and utilizing data in complex decision-making and management processes.		The student recognizes the specifics of valuation and management of various categories of commercial real estate and obtains information necessary in the process of determining their value and managing them.		[SW4] test/exam - oral or written [SW5] implementation of a problem task		

Subject contents	1. Income approach in commercial real estate valuation 2. The role of a property valuer in real estate consulting 3. The specifics of commercial real estate management 3.1. The essence of a lease agreement 3.2. Different categories of rent (including effective and percentage rent) 3.3. A comparison of lease agreements from the tenant's perspective 3.4. Lease and ownership - advantages and disadvantages 4. Specialized ARGUS Enterprise software for commercial real estate valuation and management 4.1. Introduction to software operation 4.2. Adding properties to the investment portfolio and entering information about them (income, operating expenses, capital expenditure) 4.3. Cash Flow Report 4.4. Information about tenants and concluded lease agreements (Rent Roll) 4.5. Capital expenditures for the purchase of real estate 4.6. Sources of real estate financing (Debt Financing) 4.7. Valuation of real estate (Valuation Tab)														
Prerequisites and co-requisites															
Assessment methods and criteria	<table border="1" data-bbox="448 651 1497 790"> <thead> <tr> <th data-bbox="448 651 798 689">Subject passing criteria</th> <th data-bbox="802 651 1141 689">Passing threshold</th> <th data-bbox="1145 651 1497 689">Percentage of the final grade</th> </tr> </thead> <tbody> <tr> <td data-bbox="448 689 798 723">Written test of the lecture</td> <td data-bbox="802 689 1141 723">51.0%</td> <td data-bbox="1145 689 1497 723">40.0%</td> </tr> <tr> <td data-bbox="448 723 798 757">Final colloquium</td> <td data-bbox="802 723 1141 757">51.0%</td> <td data-bbox="1145 723 1497 757">30.0%</td> </tr> <tr> <td data-bbox="448 757 798 790">Implementation of the problem task</td> <td data-bbox="802 757 1141 790">51.0%</td> <td data-bbox="1145 757 1497 790">30.0%</td> </tr> </tbody> </table>			Subject passing criteria	Passing threshold	Percentage of the final grade	Written test of the lecture	51.0%	40.0%	Final colloquium	51.0%	30.0%	Implementation of the problem task	51.0%	30.0%
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Example issues/ example questions/ tasks being completed															
Work placement	Not applicable														

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