Subject card

Subject name and code	ARGUS Financial Analysis, PG_00156029						
Field of study	Management						
Date of commencement of studies	October 2024			Academic year of realisation of subject		2025/2026	
Education level	Master's studies			Subject group		Obligatory subject group 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	4			ECTS credits		1.0	
Learning profile	academic			Assessment form		credit	
Conducting unit	Department of Investment and Real Estate -> Faculty of Management -> Rector						
Name and surname of lecturer (lecturers)	Subject supervisor			dr Krzysztof Kowalke			
	Teachers			dr inż. Małgorzata Rymarzak			
Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	0.0	0.0	8.0	0.0	0.0	8
	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	8		6.0		11.0	25
Subject objectives	The aim of the course is to familiarize students with the specifics of ARGUS Enterprise, a specialist software for real estate valuation and management.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[ZARZMU2_U04] The student can creatively apply management and quality studies knowledge in professional practice.	Is able to apply acquired knowledge in the field of real estate valuation and management in practice using ARGUS Enterprise software	[SU5] implementation of a problem task [SU6] demonstration of practical skills
	[ZARZMU2_W13] The student has in-depth knowledge of advanced methods and techniques of managerial analysis, supporting the process of economic decision-making, and is familiar with the sources of obtaining data and information in the various fields of social sciences, especially management and quality studies.	Knows the basic methods and techniques of managerial analysis supporting the process of real estate valuation and management, and also knows the sources of data acquisition in the field of real estate valuation and management	[SW5] implementation of a problem task
	[ZARZMU2_U05] The student can correctly select and apply advanced, complex methods and tools used in management and quality studies.	Is able to correctly select and apply the methods and tools necessary for real estate valuation and management in ARGUS Enterprise software	[SU5] implementation of a problem task [SU6] demonstration of practical skills
	[ZARZMU2_K05] The student is ready to make an in-depth assessment of phenomena and justify his position through rational, logical and entrepreneurial use of knowledge - basing his assertions and decisions on an in-depth analysis of the information he receives.	Is able to think rationally, logically and enterprisingly - basing his statements and decisions on the analysis of received information. Has the ability to properly assess phenomena in the field of valuation and property management using ARGUS Enterprise software	[SK5] implementation of a problem task [SK6] demonstration of practical skills
	[ZARZMU2_K06] The student is ready to work in, contribute to or manage groups. Takes the initiative when working in a group. The student can lead and supervise a team.	Is able to work in groups, working on the financial model being prepared using ARGUS Enterprise software	[SK5] implementation of a problem task [SK6] demonstration of practical skills
	[ZARZMU2_W14] The student has a structured, expanded detailed knowledge of the selected specialty in the field of management.	Has structured, detailed basic knowledge in the field of real estate valuation and management	[SW5] implementation of a problem task

Subject contents	1. Introduction to the Software 1.1. User Interface 1.2. Keyboard Shortcuts 2. Adding Properties to the Investment Portfolio and Entering Information About Them 2.1. Revenues 2.2. Operating Expenses 2.3. Capital Expenses 3. Cash Flow Report 4. Information about Tenants and Lease Agreements 5. Property Reports 6. Capital Expenditures for Real Estate Purchase 6.1. Investment Tab 6.2. Debt Financing 7. Valuation Tab 8. Case Studies
Prerequisites and co-requisites	Knowledge of English at a basic level.

Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	a test on professional concepts in English	51.0%	40.0%
	case study solution	51.0%	60.0%

Recommended reading		
	Basic literature	Geltner, D. M., Miller, N. G., Clayton, J., Eichholtz P. (2007), Commercial Real Estate Analysis and Investments, Oncourse Learning. Havard, T. (2014), Argus Developer in Practice: Real Estate Development Modeling in the Real World, Apress. Using Argus Developer for Development Appraisals: Standard to Intermediate Level, Oakbrook Consultants. ARGUS Enterprise Case Study Manual, Argus.

	Supplementary literature	Baum, A., Mackmin, D. Nunnington, N. (2018), The Income Approach to Property Valuation, Routledge. Squires, G., Heurkens, E., Peiser, R. (2018), Routledge Companion to Real Estate Development, Routledge. Shapiro, E., Mackmin, D., Sams, G. (2013), Modern Methods of Valuation, Routledge.
	eResources addresses	
Example issues/ example questions/ tasks being completed		
Work placement	Not applicable	

Document generated electronically. Does not require a seal or signature.