

IRE|BS Executive Education

International Real Estate Business School
University of Regensburg



STUDYING INTERNATIONALLY



EXECUTIVE MBA IN REAL ESTATE INTERNATIONAL

Executive education that puts you ahead

EMBA —

IRE|BS EXECUTIVE EDUCATION: THE BEST CHOICE FOR PART-TIME EXECUTIVE EDUCATION

As an affiliated institute of the University of Regensburg, IRE|BS Executive Education is committed to the highest quality and is an international leader in university and part-time education for real estate professionals. For over three decades, we have remained constantly one step ahead of the requirements for real estate qualifications. Our broad range of part-time exe-

cutive education programmes is aimed at skilled managers, executives and management trainees who want to boost their careers. With its interdisciplinary, science-based, and practical teaching approach, IRE|BS Executive Education is a driving force in the real estate industry and acts as a bridge between professional disciplines and market players.

The modules in the Executive MBA in Real Estate International programme are all taught in English. Upon successful completion of all modules and a Master's thesis, the "Master of Business Administration" will be awarded by the Faculty of Economics of the University of Regensburg.

5 good reasons to do a part-time course with IRE|BS Executive Education



PRACTICAL FOCUS

IRE|BS Executive Education students benefit from the extensive experience of renowned experts. This expertise is deepened through workshops, project work, pitch books, excursions, and digital resources.



HIGH STANDARDS OF CERTIFICATION

IRE|BS Executive Education is an independent affiliated institute of the University of Regensburg – in both organisational and legal sense – and is thus oriented towards the scientific standards of the university. Active academic and expert advisory boards, close ties with Germany's largest real estate research institute, a system accreditation by AQUIN, and the recognition of our programmes by RICS ensure the highest quality standards. Award-winning research projects by IRE|BS scientists attest to our strength in research.



INTERDISCIPLINARY

Those studying at the IRE|BS Executive Education acquire a holistic perspective. Management issues are just as much a part of the training as economics, law, urban planning, architecture, and engineering.



INTERNATIONAL

IRE|BS cooperates with some of the most important real estate faculties in the world, including Harvard Graduate School of Design (USA), ESSEC Business School (France/Singapore), and Henley Business School (University of Reading, UK).



NETWORKING

Membership of IMMOEBS e. V. gives alumni access to a first-class career-focussed network. IMMOEBS is an exclusive, professional and active industry network, with more than 3,000 members at present. You also have access to the alumni network of the University of Regensburg, the IRE|BS Core e. V.

EMBA IMPROVES EXCELLENT CAREER PROSPECTS

Seize the opportunity presented by the Executive MBA in Real Estate programme and benefit from the modern teaching approach of IRE|BS Executive Education.

You will be taught by first-rate industry experts who come well-equipped with practical experience. Simulations and case studies help consolidate theoretical contents and round off the curriculum.

Successful graduates are awarded the title **Master of Business Administration (MBA)**.

Capitalise on all these benefits and increase your market value significantly.

Excellent contacts in the real estate sector

After more than three decades on the market, IRE|BS Executive Education offers excellent contacts in all sectors of the real estate industry. IRE|BS Executive Education has laid the foundation for many networks in its role as a pioneer of further education in the real estate industry in Germany, and has supported them in their growth ever since.



We will open the doors to one of the most exclusive and most interactive networks in the German real estate industry for you. People who complete the course are eligible to join IMMOEBS e.V. specialised regional events, in particular, offer the perfect opportunity for networking and professional exchange amongst fellow industry experts.



The IRE|BS International Real Estate Business School, with eight law and economics chairs and professorships as well as eleven honorary professorships and professorships-in-residence at the Faculty of Economics at the University of Regensburg, is one of the most renowned real estate teaching and research institutions in Europe. The University of Regensburg is system-accredited by ACQUIN. You also have access to the alumni network of the University of Regensburg IRE|BS Core e.V.



The programme is accredited by the Royal Institution of Chartered Surveyors (RICS). With more than 134,000 qualified members in 146 countries, the London-based Royal Institution of Chartered Surveyors (RICS), with its rich tradition, is regarded as the most internationally-renowned membership organisation for real estate professionals. It sets standards for initial training and continuing professional development, as well as for professional practice through a binding code of conduct.



ADVANTAGES:

Market-relevant, tried and tested training with a scientific basis

Excellent **network** within the international real estate industry

Successful graduates of the Executive MBA in Real Estate International hold the title "**Master of Business Administration (MBA)**"

Outstanding **career prospects**

OPTIMAL LEARNING ENVIRONMENT AT LEADING UNIVERSITIES

WORLDWIDE



The Executive MBA in Real Estate International was designed to give real estate professionals a competitive edge over other market players, providing them with the tools to compete in an international market. The course is aimed at real estate professionals who wish to shape the industry sustainably and to gain a better understanding of property finance and investment as well as international markets, especially the US, UK and Asian markets.

The international module teaches real estate management skills such as successfully running a real estate business, conveying “state of the art” real estate know-how, and market expertise in an international context. It also helps forming a tight network of highly motivated professionals.

IRE|BS Executive Education is one of the leading real estate business schools in Germany. In the EdUniversal university ranking, it is ranked 24th worldwide in Global TOP 50 Best Masters in the field of real estate/wealth management in 2022.



MODULE IN ECONOMICS

12 days (Regensburg / Eltville)

MODULE IN GENERAL MANAGEMENT

20 days (Regensburg / Eltville)

MODULE IN INTERNATIONAL REAL ESTATE

19 days (Berlin / Harvard / Reading / Singapore)

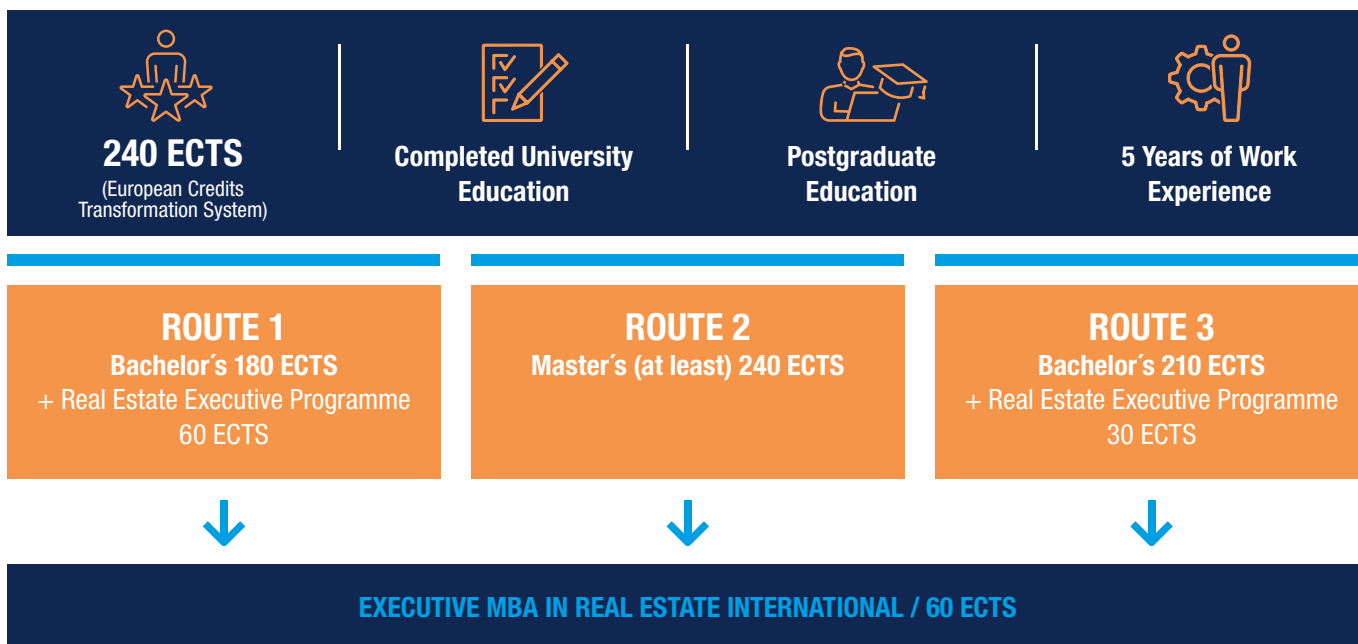
MASTER'S THESIS

3 month (residence / place of work)



**MASTER OF BUSINESS ADMINISTRATION
(MBA)**

ENROLMENT REQUIREMENTS



What is the ECTS?

The European Credit Transfer and Accumulation System (ECTS) is a tool that supports the planning, delivery, and evaluation of higher education programmes and aims to make education systems more comparable, also internationally. Each learning outcome is expressed in terms of credits. With a student workload ranging from 1,500 to 1,800 hours for an academic year, one credit generally corresponds to 25 – 30 hours of work.

Of course we accept ECTS credit points earned at other universities inside and outside Germany. Please contact us if you have questions as to whether you are qualified for our MBA programme. We are happy to develop strategies for you to obtain missing ECTS credit points or qualifications.



For all enquiries regarding our courses and the application process please contact our programme manager:

Anke Schneider

Phone: +49 (0) 6723 9950-30

E-Mail: mba@irebs.academy





The IRE|BS MBA programme definitely added a lot to my knowledge and understanding of international real estate. I have learned from a mature and sophisticated market ideas and concepts that will enrich my practice. The international network is an extra advantage of the programme that will definitely be useful in the future.

Raed Al Rabiah
Co-Founder at Positive Facilities
Graduate of the 9th intake EMBA International

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AT THE BEGINNING – THE BASIC ECONOMIC FRAMEWORK

MODULE 01

PROGRAMME CONTENT MODULE IN ECONOMICS

This module teaches central economic principles, which are relevant for executive professionals in the international real estate business. Participants should be familiar with the basics of micro- and macroeconomics, as the lectures delve deeper into the subject.



COURSE CONTENT

Module in economics

12 days

Eltville / Regensburg

Behavioral economics

- Strategic decision-making and bounded rationality
- Negotiations and fairness preferences
- Decision-making under uncertainty

Case study: country analysis

- Develop an own scoring tool for assessing international markets
- Selecting relevant determining factors
- Understanding the mechanics and calibrations of a formal scoring tool

Decision-based game theory

- Concepts of game theory
- Learning to behave strategically on markets
- Strategic location choice
- Strategic behavior in negotiations (e.g., mergers & acquisitions, auctions)

Demographic developments and the real estate sector

- How demographics impact on real estate markets (rental and investment markets)
- Strategies to cope with (regional) demographic developments
- Case study and negotiation situation on demographic developments

Global capital markets

- Current office, industrial/logistics and retail market conditions and outlook
- Capital flows: direct real estate capital markets: geography, sectors
- Investment activity: fundraising, dry powder, and listed real estate markets

International financial markets

- Economics, demographics, and finance
- Current investor challenges and perspectives
- Global RE Investment Management
- Challenges in the shared economy

Internationalisation of the real estate sector

- Size and dynamics of international real estate markets
- Drivers for international real estate strategies
- International capital allocation
- Diversification potential in an imperfect world

Real estate cycles and forecasting

- Phases of real estate cycles
- Principles of econometric modelling and forecasting
- Modelling real estate markets
- Real life challenges to market forecasting

Real estate taxation

- Fiscal aspects of asset deals and share deals
- Real estate transfer tax and property tax
- Interest deduction
- Double tax treaty

Sustainable real estate

- Labels/certification systems
- Cost effectiveness and green-pay-off
- CSR and ESG frameworks
- Green-KPIs and sustainability reporting

Urban economics and real estate markets

- Understanding the interaction between real estate markets and macroeconomics
- Understanding urban real estate markets
- Systematic analysis of structural characteristics of real estates
- Interaction between housing and commercial real estate

MODULE 02

PROGRAMME CONTENT

MODULE IN GENERAL MANAGEMENT

In this module the lectures will focus on the most important themes of management literature, including those which are relevant to international real estate market managers. The contents build on basic economic topics; attendees should already be familiar with.



COURSE CONTENT

Module in general management

20 days
Regensburg / Eltville

Business ethics

- What is morality?
- Why and how do morals differ?
- What is ethics - also in contrast to morality?

Capital markets

- Cash flows for both coupon bonds and zero-coupon bonds, calculate the value for each type of bond
- Yield to maturity for both coupon and zero-coupon bonds, interpret its meaning for each
- Bond prices as a result of changes in interest rates
- Volatility and return characteristics of large stocks versus bonds
- Use the capital asset pricing model to calculate the cost of capital for a project or company

Case study: real estate investment

- Feasibility of a real estate investment and its future in decision making
- Strategic setting for the investor
- Construction and interpretation of an integrated cash flow model

Change management in real estate

- Basics in change management
- Strategies to adapt in the real estate context
- Leading change in the real estate context

Corporate governance

- National and international governance models
- Mechanism of corporate governance
- Governance of sustainability

Corporate management

- Theories of management
- Normative management
- Organisational structures
- Organisational change

Financial modelling

- Company valuation of REITs and REOCs
- In-depth analysis of financial statements
- Identification of key value driver in the listed real estate sector
- Derivation of intrinsic company values

Institutional investments in real estate

- Challenges for institutional real estate investors
- Tool-kit for structuring a real estate product
- Current research outlook as basis of a product structure
- Hands-on: structure your own fund

Intercultural management and leadership

- Psychology of leadership
- Psychology of intercultural and group differences
- Intercultural management and social identity
- Psychology of decision making

International real estate valuation

- Valuation standards
- Value definitions
- Standardised and non-standardised valuation methods
- Valuation parameters
- Interpretation of valuation results



GENERAL MANAGEMENT – TRAINED TO LEAD



International accounting

- Relevance of financial statements for business decisions
- Understanding accounting as a social construct
- International Financial Reporting Standards (IFRS)
- Major accounting topics regarding recognition and measurement

International real estate valuation

- Valuation standards
- Standardised and non-standardised valuation methods
- Valuation parameters
- Interpretation of valuation results

Leadership

- Leadership styles and theories
- Drivers of motivation
- Communication and conflicts, teams
- Leading through change

Negotiations

- Fundamental principles in successful negotiations
- Theory and practice in negotiations
- Analysis and strategies for different kinds of negotiators
- Useful elements of mediation in negotiation

Personnel management

- HR management
- Personnel management systems
- HR audit

Real estate risk management

- Real estate as an asset class for risk management
- The risk management cycle
- Methods of real estate risk management
- Cash flow based risk modelling and analysis
- Implementation guidance for real estate risk management



Strategic management

- Contents, objectives, and basic problems of strategic management
- Instruments of environmental and competitive analysis
- Instruments of internal company analysis
- Strategy selection and implementation

Strategic real estate financing in practice

- Funding as synchronising cash flows
- Funding instruments
- Elements of a funding strategy
- Structuring debt

Technology management

- Formulation of technology strategies
- R&D management
- S-curves and disruptive innovations
- Technology strategies in the internet age
- Implementation of technology strategies

MODULE 03

PROGRAMME CONTENT

MODULE IN INTERNATIONAL REAL ESTATE

Alongside the campuses at the University of Regensburg and Kloster Eberbach near Frankfurt, the international aspect of the 3rd Module will take you to Harvard Graduate School of Design in Cambridge/US or to Henley Business School on Campus at Reading University in the UK. The programme also includes research trips to Berlin and Singapore (ESSEC Business School Asia).



COURSE CONTENT

Module international

19 days
Harvard / Reading /
Singapore / Berlin



KEY INSTRUCTOR:
Fernando Levy Hara,
Principal and Co-founder,
Unico Developers.
Instructor Harvard Graduate School of Design, AMDP Programme, Cambridge, USA.

HARVARD: Strategies, deal negotiation

Harvard University occupies the top spot in many university rankings. The lectures of the Executive MBA in Real Estate International are interactive: course participants discuss specific projects with renowned lecturers and personalities from the international real estate investment world, sometimes even through “team teaching” and thereby learn to assess the opportunities and pitfalls of international strategies. The teaching takes place on the Harvard Campus.



COURSE LEADER:
Prof. Éamonn D’Arcy,
Henley Business School, University of Reading, UK.

READING: Investment skills with a finger on the industry’s pulse

Reading is one of Europe’s most respected universities for real estate research. Here, course participants learn international valuation, the benefits of various investment and financing vehicles, and how real estate markets tick in the anglo-saxon world.



COURSE LEADER:
Prof. Michel Baroni,
ESSEC Business School Paris, France.

SINGAPORE: Europe-Asia investments and innovation in building the city

Singapore is a cutting-edge destination in Asia. The residency will take place on the ESSEC campus in Singapore. ESSEC and IRE|BS participants will discover how Singapore city has been developed in a constrained environment, and will have the opportunity to discuss with local investors. A mix of lectures and site visits provides an understanding of the local challenges in all main market segments, but also highlights where the mainsprings of Asian investment in Europe are.



Providing comprehensive knowledge, the IRE|BS Executive MBA Real Estate always perfectly met the balance between the theoretical basics and highly usable practitioners' guidelines. Strong recommendation for everyone keen to be best educated for real estate business, even for those experienced.

Robert Windischmann
Head of Real Estate at Dr. Helmut Rothenberger Holding
Graduate of the 9th intake EMBA International

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INTERNATIONAL – AROUND THE WORLD IN ONE YEAR

BERLIN: Real estate development workshops

In the dynamic city of Berlin, we will take you on a journey on real estate development as well as urban planning. After an overall introduction of key development and urban planning essentials, theoretical knowledge is deepened here in workshops and field trips. Lectures will be held by successful project developers as well as renowned urban planners. Digitalisation as a trend-setting tool for the future should not be missing here either.



MASTER'S THESIS

3 month
Residence / place of
work

The course of studies is completed with the Master's thesis, for which a three-month preparation period is provided. It may cover topics relevant to the participant's employer, provided these are academically challenging.

STUDY LOCATIONS



RHINE-MAIN – ELTVILLE (Eberbach Monastery)



Kloster Eberbach, or the Monastery of Eberbach, is where IRE|BS Executive Education headquarters are located and plays host for most of the programme's lectures. Eberbach abbey in Eltville is considered to be one of the most impressive medieval abbeys in Europe. It owes its significance to the Cistercian monks who cultivated vineyards there for 700 years.

The abbey was also the backdrop for the filming of Umberto Eco's "The Name of the Rose", which brought it worldwide fame. The nearest city is Wiesbaden. Eberbach abbey can also be reached easily by rail and road links from Frankfurt am Main.



REGENSBURG (University Campus)



Some of the lectures of the Executive MBA programmes are held at our alma mater, the IRE|BS International Real Estate Business School at the University of Regensburg. University research and teaching are conducted on campus at the University of Regensburg, which is located just outside the city centre on a hill to the south of the city.

Because of the city's unique status as the only „authentically preserved large medieval city in Germany“ the old town of Regensburg, together with the historical quarter Stadtamhof has been named UNESCO World Heritage Site.



BERLIN (City)



There is a lot to discover in Berlin besides studying. In addition to numerous sights, innovative culture and an interesting nightlife, the capital offers the best conditions for studying real estate. The capital's good transport connections make it easy for students from all over Europe to get to lectures and exams.

STUDY LOCATIONS ABROAD



CAMBRIDGE/US – Harvard Graduate School of Design (USA)

Harvard Graduate School of Design is part of the world renowned Harvard faculty, ranking amongst the most popular and distinguished universities worldwide. It is located in Cambridge, Massachusetts in the Greater Boston area on the east coast of the United States. Founded in 1636, Harvard is the oldest university in the United States.



READING – Henley Business School (UK)

Founded in 1945, Henley is one of the oldest business schools in the UK and part of the University of Reading. Undergraduate and postgraduate studies take place at the University of Reading's main Whiteknights Campus in Reading. The architecturally distinctive business school opened in 2009. Providing a visually impressive focal point at the heart of the campus, it offers an outstanding environment for teaching and learning.



SINGAPORE – ESSEC Business School (Asia)

Established since 2005, ESSEC Asia-Pacific has welcomed over 5,000 students and managers. ESSEC's campus at Nepal Hill is a strategic location earmarked to support the growth of R&D and the high technology cluster in Singapore.

ESSEC Business School delivers tailor-made education experiences that effectively suit the specific needs of organizations and individuals. By combining a Western outlook with Asian perspectives, ESSEC Executive Education programmes address relevant topics with a multicultural vision, supported by a world-class faculty.



PROGRAMME MANAGEMENT



For all enquiries regarding our courses and the application process please contact our programme manager:

Anke Schneider

Phone: +49 (0) 6723 9950-30

E-Mail: mba@irebs.academy

Duration

The course is aimed at working professionals and lasts 15 months.

Duration: 15 months

Months 01-11 – lectures

Months 12-15 – master's thesis

The modules take place in Regensburg, Eltville (near Frankfurt) and Berlin in Germany; the international module will be taught at Harvard, in Reading, or Singapore.

Three months are reserved for the master's thesis. Students spend 51 lecture days at IRE|BS Executive Education. This amounts to 44 net working days. Students will have to work on various assignments inside and outside of the classroom.

A course day generally comprises eight to ten 45-minute lectures. These begin at 08:00 / 09:30 a.m. and finish at 04:00 / 05:30 p.m.

The IRE|BS Executive Education provides Microsoft Office 365 free of charge to all students for the duration of the lectures.

Tuition fees

€ 22,950* Tuition fee

€ 21,115* Early bird rate: for applications until 31st May

€ 21,115* Reduced tuition fees: for graduates of our real estate economist programme and for IMMOEBS e. V. and IRE|BS CORE e. V. members

*Plus registration fee of currently 185 Euros per term payable to the University of Regensburg for three terms.

All figures are exclusive of VAT.

The tuition fees do not cover costs for travel, accommodation or meals.

Tuition fees are paid in instalments:

First instalment (20 %)

due 14 days after receipt of the written confirmation of admission

Second instalment (40 %)

at the start of the first module

Third instalment (40 %)

at the start of the second module

In special cases, your company will pay for this programme. The expenses for the programme are usually tax deductible.

You will receive confirmation of your registration within a few business days.

ACADEMIC SUPERVISION

Prof. Tobias Just (FRICS)
University of Regensburg;
IRE|BS Real Estate Academy

Prof. Michael Dowling
University of Regensburg

Prof. Wolfgang Schäfers
University of Regensburg

SELECTED LECTURERS

Martin Belik (MRICS)
Cushman & Wakefield

Prof. Sven Bienert (MRICS)
University of Regensburg

Prof. Stephan Bone-Winkel
University of Regensburg;
Ceos Investment

Dr. Marcus Cieleback
Patrizia

Prof. Éamonn D'Arcy
Henley Business School

Prof. Michael Dowling
University of Regensburg

Susanne Eickermann-Riepe
(FRICS)
RICS

Prof. Peter Fischer
University of Regensburg

Dr. Konrad Finkenzeller
Patrizia

Dr. Antje Gerhold

Prof. Axel Haller
University of Regensburg

Prof. Karl Hamberger
EY

Uli Hellweg
Hellweg Urban Concept

Dr. Tilman Hickl
H2i Asset Management

Dr. Andreas Hilger
University of Regensburg

Hela Hinrichs
JLL

Prof. Janna Hohn
Frankfurt University of
Applied Sciences

Calin Mihai Isman
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IRE|BS Real Estate Academy

Fernando Levy-Hara
Harvard GSD; Unico Developers

Prof. Yan Li
ESSEC Asia

Dr. Felix Lorenz
Investa Development

Prof. Wolfgang Maennig
University of Hamburg

Prof. Jaroslaw Morawski
Aschaffenburg University of
Applied Science

Dr. Cay Oertel
NEVO Investment Management

Prof. Holger Rau
University of Göttingen

Prof. Klaus Röder
University of Regensburg

Prof. Andreas Roider
University of Regensburg

Steffen Skopp
Deloitte Consulting

Dr. Russell Smith
STXLA Landscape Architects

Alice TAN
Knight Frank Singapore

Chao Ta Wei
ESSEC ASIA

Dr. Jonas Willwersch
Competos Capital Partners

Dr. Nicolai Wendland
University of Regensburg

Dr. Jorn van de Wetering
Henley Business School

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Further course information:
www.irebs.academy/emba