

**FACULTY COUNCIL  
SCHULICH SCHOOL OF BUSINESS**

A meeting of the Schulich Faculty Council for the 2016-2017 academic year will be held on  
Friday December 9<sup>th</sup> 2016 at 11:00am in SSB E111.

**AGENDA**

	<b>Pages</b>
<b>1. Welcome &amp; Chair's Remarks</b>	
<b>2. Enquiries &amp; Communications</b>	
<b>a) For Information:</b> Communication from the Senate Committee on Academic Standards, Curriculum & Pedagogy on Implementing the Academic Forgiveness Policies	<b>1-4</b>
<b>b) For Information:</b> Senate Committee Membership and Positions Elected by Senate: Call for Expressions of Interest and Recommendations	<b>5</b>
<b>c) For Information:</b> Senate Synopses (2016.10.27 & 2016.11.24)	<b>6-9</b>
<b>3. Dean's Remarks</b>	
<b>4. PHD/GBC/UBS Initiatives</b>	
<b>5. Master Programs Committee / Programs Coordinating Committee</b>	
<b>a) Motion:</b> New Course Proposal for PROP 6002 0.00 – Leadership in Real Estate and Infrastructure II	<b>10-22</b>
<b>b) Motion:</b> New Course Proposal for PROP 6003 3.00 – Leadership in Real Estate and Infrastructure III	<b>23-35</b>
<b>c) Motion:</b> New Course Proposal for PROP 6080 3.00 – Creative Workshop	<b>36-46</b>
<b>d) Motion:</b> New Course Proposal for PROP 6350 3.00 – Investing in Infrastructure	<b>47-61</b>
<b>e) Motion:</b> New Course Proposal for PROP 6450 3.00 – Life of a Project	<b>62-79</b>
<b>f) Motion:</b> New Course Proposal for PROP 6650 3.00 – Commercial Real Estate Asset Management	<b>80-94</b>
<b>g) Motion:</b> New Course Proposal for PROP 6780 3.00 – Case Studies in Infrastructure	<b>95-109</b>
<b>6. Adjournment</b>	

**CONSENT AGENDA**

*A consent agenda item is deemed to be approved unless, prior to the commencement of a meeting, a member of the Council of the Faculty of the Schulich School of Business advises the Chair, James McKellar, of their request to debate it.*

	<b>Pages</b>
<b>1. Minutes of the Last Meeting (2016.11.11)</b>	<b>110-113</b>

## Implementing the Academic Forgiveness Policies

As Faculties' work to implement the new *Withdrawn from Course Option (W)*, the *Course Relief Policy* and the revised *Policy on Repeating Passed or Failed Courses for Academic Credit* questions have been conveyed to the Senate Academic Standards Curriculum & Pedagogy Committee. This communication is intended to address the key issues.

### I. *Course Relief Policy*

A separate **FAQ on the Course Relief Policy** has been prepared to help Faculties implement and apply it consistently across the University and to inform students of the options and rules of the policy. It is attached as an Appendix to this communication, and posted at <http://secretariat.info.yorku.ca/files/CourseReliefPolicyFAQs-20161114.pdf>

### II. *Withdrawn from Course Policy*

With regard to the *Withdrawn from Course (W)* policy a recurring query has been about retroactively applying it to courses completed prior to the FW 2016-2017 effective date of the policy. Specifically the question is:

**Are petitions / appeals committees permitted to grant “W” as the decision on a petition pertaining to a course completed prior to 1 September 2016 (i.e., the F/W 2016-17 academic session)?**

Guided by the intention of the new policy – which is to facilitate continuing students' progress in their degree program and enhance the integrity of the University's academic records - the Senate ASCP committee advises that **Faculty Petitions / Appeal committees and the Senate Appeals Committee may grant *Withdrawn from Course (W)* for petitions seeking to drop a course with no academic record where the course(s) in question was taken prior to 1 September 2016 (F/W 2016-2017).**

However, Faculties are reminded of the **Senate deadline for petitions for late withdrawal from a course: Normally within 30 days of the last day of classes, up to one year if they are based on special circumstances.**

Abiding by the deadlines minimizes the number of times a retroactive application of the “W” policy would be a scenario.

**Note too:** While students may choose *Withdrawn from Course* in the period between the deadline to drop a course with no academic record and the final day of classes, petitions to retroactively choose “W” in a completed course or a course in which deferred standing has been granted, are not permitted. Students would need to petition for late withdrawal course at that point.

### **III. Policy on Repeating Passed or Failed Courses for Academic Credit**

Similarly, the specific question about the Course Repeat policy is:

**Are students permitted to retroactively apply the new three repeat rule for courses that were taken a third time prior to 1 September 2016 (FW 2016-2017)?**

The Senate Committee has determined that the revision to the course repeat policy **cannot be applied retroactively and petitions for retroactive application are not permitted.** A retroactive application of the policy would not be manageable from a records perspective. As always, there may be rare cases where an exception is warranted based on a student's extenuating circumstances and dealt with on an individual basis.

## Senate Course Relief Policy

### FAQs

#### **Q1: When can students apply for Course Relief?**

**A:** As with requests for program changes, students may submit the online application form for Course Relief at any time during an academic session. It is the responsibility of the new program to determine the effective date of the program change, which will either be the Fall/Winter or Summer session. Note, depending on the timing of a program's approval of the Major change and course relief, enrolment in courses for the new Major in the current or next term will be subject to availability.

#### **Q2: When a program considers a student's request for the Course Relief Policy to be applied, how does it determine the student's eligibility for the program?**

**A:** In accordance with the Course Relief Policy and Regulations students must be eligible for admission to the new program. Eligibility includes meeting the existing admission requirements of the program (i.e., required high school courses). Programs will also consider and weigh students' GPA of their completed courses at York, including a calculation of the GPA that excludes the courses completed toward the prior major requirements.

#### **Q3: When Course Relief is granted to a student returning from a Required Withdrawal or Debarment do they proceed in the new program under Academic Warning or Debarment Warning as they would if they were resuming in their original program?**

**A:** It depends on the student's standing, as follows:

**a.** If excluding the courses completed toward a student's prior major requirements does not raise the GPA to the level required for continuing student status, the academic penalty legislation will be applied to a returning student proceeding in the new program (with either an Academic Warning or Debarment Warning accordingly).

**b.** If excluding the courses completed toward a student's prior major requirements raises the GPA to the level required for continuing student status, the academic penalty legislation will not be applied to a returning student proceeding in the new program.

#### **Q4: When a student receives either a Required Withdrawal or Debarment academic decision, can they apply for Course Relief and have the required withdrawal / debarment waived?**

**A:** Petitioning for a waiver of a required withdrawal or debarment has been a long standing option for students and continues to be an option. The Course Relief Policy is applicable to students *returning* from a required withdrawal or debarment, or to students who have had a petition for waiver of a withdrawal granted. The Course Relief Policy on its own, however, does not set aside academic decisions such as debarment or required withdrawal. It is also not automatic grounds for a waiver to be granted by a petitions committee.

**Q5: Even though the Course Relief Policy came into effect as of FW 2016-2017, can a continuing student who previously transferred to a new program apply to have the major courses from their prior program excluded from their GPA?**

**A:** Yes.

The intention of the Course Relief Policy is to facilitate York students' completion of their degree in progress. Therefore the policy may be retroactively applied as follows:

Continuing students who have transferred to a new program within their last 84 completed credits may apply to their new home program to have the Course Relief Policy apply, whereby the courses completed toward their prior major requirements will be excluded from the overall cumulative GPA and credit accumulation for their new Major program.

**Q6: Can a student registered as “Undeclared Major” apply for the Course Relief Policy when transferring to their Major program?**

**A:** Yes.

The category of Undeclared Major is understood to be in effect the student's “major”. In such cases decisions about the relevant courses to exclude from the GPA calculation will be made in accordance with the Regulations of the Course Relief Policy, and in consultation with the new Major program. Students are expected to choose their Major after their first year of study.

14 November 2016



## Senate Committee Membership and Positions Elected by Senate: Call for Expressions of Interest and Recommendations

Robert Everett

to:

SENATE-S

2016/11/24 08:20 AM

From: Robert Everett <beverett@YORKU.CA>

**FACULTY COUNCIL SECRETARIES:** Your assistance in distributing this important communication within your Faculty is greatly appreciated.

The Executive Committee of Senate has issued its annual call for expressions of interest in membership on Senate committees and other positions elected by Senate. For details, please see the dedicated page accessible from the Senate Website at

<http://secretariat.info.yorku.ca/senate/senate-elections/>

Expressions of personal interest or suggestions of other individuals are welcome..

Expressions of personal interest and recommendations of other individuals should be transmitted by means of the online form created for this purpose. A link to the form is found on the dedicated page. Specific criteria for each of the positions should be reviewed carefully before the forms are submitted. Individuals must be available to serve at the standing meeting times of committees, and other criteria apply.

Senate Executive urges faculty members to consider expressing their own personal interest and encouraging others to do so.

Questions about any aspect of the nomination and election process may be addressed to Robert Everett of the University Secretariat (beverett@yorku.ca)

\* Senate Executive, Academic Policy, Planning and Research, and the Sub-Committee on Honorary Degrees and Ceremonials are populated by a process leading to nominations by Faculty Councils. Please contact Faculty Council secretaries for information on vacancies.

Senate Committee or Position*	July 1, 2017 Vacancies
Senator on the Board of Governors	1 full-time faculty member
Academic Standards, Curriculum and Pedagogy	2 full-time faculty members 1 contract faculty member
Tenure and Promotions Committee	5 full-time faculty members
Senate Appeals Committee	4 full-time faculty members
Awards	3 full-time faculty members
Tenure and Promotions Appeals Committee	3 full-time faculty members

# The Senate of York University

## Meeting Synopsis

The 629th Meeting of Senate held on Thursday, October 27, 2016

### Remarks

The Chair of Senate, Professor George Comninel commented on the inspiring round of ceremonies held during Fall Convocation, and thanked Senators who attended to celebrate with graduates, their families and friends.

York's President, Dr Mamdouh Shoukri, updated Senate on a number of public policy initiatives including the development of new Strategic Mandate Agreements, the finalization of a university tuition fee framework, and the culmination of an intensive review of funding formulae. In recent meetings with federal ministers, and conferences at home and abroad, President Shoukri has taken every opportunity to extol the job-ready, transferable and critical skills of York's graduates, including those primarily educated in the Humanities and Social Sciences. The University must continue to broadly educate all of its students and help them prepare for careers that will undoubtedly evolve but invariably require the enduring attributes of university students.

It was noted that misinformation has been circulating in the community regarding a student day of action on November 2<sup>nd</sup>. It was clarified that classes are not cancelled on November 2 as the result of Senate's approval in September of academic accommodations for students on that date.

### Approvals

On a recommendation from the Executive Committee, Senate elected Franck van Breugel as the Vice-Chair-designate. Professor van Breugel begins his term on February 1, 2017. He is slated to become the first Chair of Senate from the Lassonde School of Engineering in 2018. Senate also extended the terms of the incumbent Chair and Vice-Chair of Senate by one month, and elected Professor Anoop Madhok of Schulich to the Tenure and Promotions of Committee.

Senate approved changes to the structure of the Master of Leadership and Community Engagement Program such that it will be pegged at five terms in length rather than four (effective September 2017).

### Notice of Motion: Changes to the Senate Grading Scheme and Feedback Policy

Academic Standards, Curriculum and Pedagogy Committee gave notice of its intention to add the requirement that a basic course syllabus be available to students no later than two weeks prior to the commencement of classes in an academic term, to take effect in all undergraduate Faculties by 1 July 2018. Senators provided the Chair of ASCP, Professor Lisa Farley, with timely feedback and advice.

### Institutional Integrated Resource Plan Reports and Recommendations

Following on two successful forums sponsored by the Academic Policy, Planning and Research Committee, Provost Lenton and Vice-President Finance and Administration Brewer engaged Senators in a discussion of IIRP working group reports and

recommendations. As they embark on further consultations focusing on Faculty Councils, the Provost and Vice-President are especially hopeful of strong collegial input into priorities, opportunities, timelines and processes.

### **Academic Colleague's Report**

The Academic Colleague to the Council of Ontario Universities, Professor David Leyton-Brown, reported on recent meetings of COU, with special attention to discussion of the "Report of the Premier's Highly Skilled Workforce Expert Panel, Building The Workforce Of Tomorrow" as well as the goals and nature of COU's own Conversation for a Better Future, a public consultation featuring an online survey open to any citizen of the province. Senators were encouraged to participate in the survey.

### **Sessional Dates for Summer 2017 and Fall-Winter 2017-2018**

ASCP advised that it had reviewed proposed sessional dates for Summer 2017 and Fall-Winter 2017-2018 and confirmed that they were consistent with Senate policy. The dates were posted online with the agenda.

### **Committee Information Reports**

Senate Executive reported on

- its approval of members of Senate committees nominated by Faculty Councils and student Senators
- the membership and work plan of the Equity Sub-Committee
- Senate committee priorities for 2016-2017
- plans to spotlight one of the seven priority areas of the University Academic Plan at Senate meetings in 2016-2017

Academic Policy, Planning and Research shared the most recent written report on planning for the Markham Centre campus along with a preliminary schedule for highlighting UAP priority areas at meetings of Senate.

In its report ASCP confirmed approval of the following minor modifications:

- changes to requirements of the PhD program in Sociology
- changes to requirements of the PhD program in Science & Technology Studies
- changes to requirements of the PhD program in Psychology
- establishment of COMS as a rubric for the new BA program in Communications, Glendon

### **Additional Information about this Meeting**

Please refer to the full Senate agenda and supplementary material posted online with the October 2016 meeting for details about these items.

<http://secretariat.info.yorku.ca/senate/meeting-agendas-and-synopses/>

### **Next Meeting of Senate**

Senate's next meeting will be held at 3:00 p.m. on **Thursday, November 24, 2016.**

# The Senate of York University

## Meeting Synopsis

The 630th Meeting of Senate  
held on Thursday, November 24, 2016

### Remarks

The Chair of Senate, Professor George Comninel, advised that it was unlikely a meeting of Senate in December would be necessary, but asked that Senators reserve time on December 15 in case pressing business emerged.

York's President, Dr Mamdouh Shoukri, spoke of a disturbing trend that has given rise to the recent spate of racist rhetoric and actions in North America. The University must stand with those who subject to marginalization, inequities, silencing and other forms of intolerance. This can be done by continuing to promote and facilitate dialogue, collaboration and understanding. In as enters his final months as President, Dr Shoukri pledged to defend York's hallmark values and to be a catalyst for positive change.

### Reports

Under the auspices of the Academic Policy, Planning and Research Committee (APPRC) Senate received and discussed the following reports:

- Provost Rhonda Lenton's autumn report on enrolments and complement
- Vice-President Finance and Administration Gary Brewer's update on the budget context for academic planning
- Vice-President Research and Innovation Robert Haché's annual report

### Approvals

Senate approved recommendations of the Academic Standards, Curriculum and Pedagogy (ASCP) to

- change degree requirements for the BA and BSc Programs in Psychology, Department of Psychology, Faculty of Health
- change degree requirements for the Bilingual BA Program in Communications, School of Translation, Glendon
- change admission requirements for the MA Program in Translation, School of Translation, Glendon / Faculty of Graduate Studies
- close the Honours Double-Major Interdisciplinary BA Program in Psychology, Department of Psychology, Faculty of Health
- close the Diploma in Real Estate and Infrastructure, Schulich School of Business / Faculty of Graduate Studies

### Committee Information Reports

Senate Executive reported on

- its approval of members of Senate committees nominated by student Senators
- its concurrence with recommendations of the Sub-Committee on Honorary Degrees and Ceremonials with the result that four individuals have been added

# The Senate of York University

## Meeting Synopsis

to the pool of prospective honorary degree recipients and nine others have been extended for a further five years; Senate Executive also expressed its support for the Sub-Committee's efforts to expand and diversify the pool while enhancing the process by which individuals are nominated

- the work plan developed by the Sub-Committee on Equity
- a productive autumn meeting of Senate committee chairs and secretaries where it was learned that committees are seeking to institute governance enhancements, address Senate survey issues and explicitly tie initiatives to the University Academic Plan (UAP)
- the annual call for expressions of interest in membership on committees and other positions elected by Senate

APPRC reported that it had concurred with the Provost's recommendations to rename the existing Chair in Business History as the Richard E. Waugh Chair in Business History, and to establish the Timothy R. Price Chair in Real Estate and Infrastructure. The Committee also provided commentary on forums held in October devoted to discussion of Institutional Integrated Resource Plan working group reports. A planned discussion of the UAP's Priority 2 -- Advancing Exploration, Innovation and Achievement in Scholarship, Research and Related Creative Activities -- was deferred to the next meeting of Senate.

ASCP updated Senate on the progress of major initiatives (proposed amendments to the *Senate Grading Scheme and Feedback Policy*, implementation of new academic forgiveness policies, the Committee's priorities for the year). It also advised that it had approved minor change to the requirements for the BA, iBA and Accelerated BA programs in Translation offered by Glendon's School of Translation.

The Tenure and Promotions Committee filed its annual report for 2015-2016 and it doing so highlighted its plan to expedite the gathering and consideration of unit standards and communications with the parties to the YUFA collective agreement about the criteria applied to alternate stream candidate tenure and promotion.

### **Additional Information about this Meeting**

Please refer to the full Senate agenda and supplementary material posted online with the November 24, 2016 meeting for details about these items.

<http://secretariat.info.yorku.ca/senate/meeting-agendas-and-synopses/>

### **Next Meeting of Senate**

Subject to confirmation by the Executive Committee, Senate's next meeting will be held at 3:00 p.m. on **Thursday, December 15, 2016 OR Thursday, January 26, 2017.**

To: Faculty Council  
From: Andre Kuzmicki, Director, Master of Real Estate and Infrastructure  
Date: October 28, 2016  
Subject: Master of Real Estate and Infrastructure – Seven New Course Proposals

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**Motion:**

That Faculty Council approve the following seven new course proposals for the Master of Real Estate and Infrastructure:

- **PROP 6002 0.00: Leadership in Real Estate and Infrastructure II (MREI only)**
- **PROP 6003 3.00: Leadership in Real Estate and Infrastructure III (MREI only)**
- **PROP 6080 3.00: Creative Workshop (MREI only)**
- **PROP 6350 3.00: Investing in Infrastructure (MBA/ MREI)**
- **PROP 6450 3.00: The Life of a Project (MREI only)**
- **PROP 6650 3.00: Commercial Real Estate Asset Management (MBA/ MREI)**
- **PROP 6780 3.00: Case Studies in Infrastructure (MBA/ MREI)**

**Rationale:**

The Master of Real Estate and Infrastructure program (MREI) was approved by Senate in December, 2015 and will be offered for the first time in January, 2017. Senate approval envisioned the creation of 12 new courses for the MREI, of which one was approved in the spring of 2016 and the remainder is being presented for approval in groups throughout the course of the Fall of 2016. These seven courses are the final group to be presented.

For further details on the MREI, please see the Proposal for a Master of Real Estate and Infrastructure.

Andre Kuzmicki

Note: the library statement for these courses was provided as part of the MREI Program Proposal.

# Faculty of Graduate Studies

## New Course Proposal

### 1. Program

*Master of Real Estate and Infrastructure*

### 2. Course Number

*PROP 6002*

### 3. Credit Value

*0.00*

### 4. Long Course Title

*Leadership in Real Estate and Infrastructure II*

### 5. Short Course Title

*Leadership in Real Estate and Infrastructure II*

### 6. Effective Session

*Summer 2017*

### 7. Calendar (Short) Course Description

*This course develops the reflective and interpersonal skills required for effective leadership in a relationship-based sector such as real estate and infrastructure. Through lectures, exercises and self-assessments, students will enhance their self-awareness, context-awareness and ability to work with others in order to make a positive leadership difference. This course is non-credit and the second part of a three-course sequence.*

### 8. Expanded Course Description

*One of the paradoxes of leadership is that leaders need to be focused inward as well as outward to be effective. They need to be inward focused and self-aware because knowing their own strengths and limitations will help them learn and improve over time; because recognizing their own priorities, biases and blind spots will allow them to make better decisions; because understanding their emotions will facilitate more effective responses to surprises or crises. They need to be outward focused and socially aware because leadership is essentially a social process that relies on the ability to influence and shape others' perceptions and actions.*

*Through this course, students will develop:*

- *Self-reflective skills to cultivate greater self-awareness;*
- *A greater degree of self-awareness and an awareness of how their actions, beliefs and attitudes affect the world around them;*
- *A better understanding of the causes and dynamics of team conflict and ways to manage it;*
- *A greater ability to work with others;*
- *Stronger personal and professional communication skills.*

*As in PROP6001, you are invited to enter the course with an open mind, and a spirit of inquiry and adventurousness, recognizing that personal awareness of one's strengths and limitations is crucial for personal development and success. We invite you to be prepared to be challenged; to be provoked; and, at times, to be frustrated. Learning new skills requires challenging existing mindsets and skills. It also requires practice and an awareness of the deeper factors shaping the learning process, especially those forces that*

can get in the way. The class discussions, exercises and assignments are designed to help you get on this important learning journey – one that will hopefully continue throughout your future life and career.

## 9. Evaluation

The final grade for the course will be based on the following items weighted as indicated:

<b>Assignment/Task</b>	<b>Quantity</b>	<b>Weight</b>	<b>Total</b>	<b>Author</b>
Leadership Interview	1	20%	20%	Individual
Weekly Reflections	5	5%	25%	Individual
End of Semester Reflection	1	15%	15%	Individual
Personal 360° SWOT	1	20%	20%	Individual
Course Contribution	1	20%	20%	Individual
			<b>100%</b>	

All weighted assignments are graded.

## 10. Integrated Courses

N/A

## 11. Rationale

Please see the Proposal for a Master of Real Estate and Infrastructure.

## 12. Faculty Resources

Ingo Holzinger, Andre Kuzmicki

## 13. Cross-listed Courses

Not cross-listed.

## 14. Bibliography and Library Statement

Tjan, A.K. (2012). "How Leaders Become Self-Aware." Harvard Business Review Blog:  
<https://hbr.org/2012/07/how-leaders-become-self-aware.html>

Dobrygowski, D. (2016). "This is the one key trait that all great leaders share." World Economic Forum Blog:  
<https://www.weforum.org/agenda/2016/03/key-trait-all-great-leaders-share/>

Soundview Executive Book Summaries: Sinek, S. (2014). "Leaders Eat Last: Why Some Teams Pull Together and Others Don't", Portfolio Penguin.

Burrell, L. (2016). "We Just Can't Handle Diversity." Harvard Business Review, 91(9), 68-76.

Groysberg, B. & Connolly, K. (2013). "Great Leaders Who Make the Mix Work." Harvard Business Review, 94(7/8), 70-74.

Pfeffer, J. (2010). "Power Play." Harvard Business Review, 88(7/8), 84/92.

Please see Proposal for a Master of Real Estate and Infrastructure for the Library Statement.

## 15. Physical Resources

No special physical resources are required.

## Faculty of Graduate Studies

### New Course Proposal

### Part B (Schulich Use Only)

#### 16. Instructors and Faculty Coordinator

**Initial instructor**

*Ingo Holzinger and Andre Kuzmicki (co-instructors)*

**Alternative instructors**

*Detlev Zwick, Alexandra Campbell*

**Course coordinator**

*Ingo Holzinger and Andre Kuzmicki*

#### 17. Specializations

**Primary area or specialization**

*Real Estate and Infrastructure*

**Secondary areas or specializations**

*N/A*

#### 18. Student Contact and Enrolment

**Contact hours**

*18 hours*

**Maximum enrolment**

*55 students*

**Expected enrolment**

*45 students*

**Evidence for enrolment expectations**

*This is a Master of Real Estate and Infrastructure core course and thus enrolment will always be the full complement of each year's intake.*

#### 19. Human Participants Research

*Appropriate steps will be taken to comply with the York University Human Participants Research protocol prior to the beginning of the term*

#### 20. Conditions for Approval

**If this proposal is for a new elective course, please indicate which one of the three following conditions required by Faculty Council applies:**

**a) The Area is deleting courses with at least the same total number of credits.**

**b) Provide a convincing case for the proposed course.**

**Course Originator**

Andre Kuzmicki and Ingo Holzinger  
Signature

September 7, 2016  
Date

Andre Kuzmicki and Ingo Holzinger  
Name

**Supporting Faculty Members**

The course originator should consult with other interested parties and obtain their support. Support should be obtained from other units of the university if their interests are related to this course.

The faculty members whose names appear below confirm that they have examined this course proposal. They feel it is a worthwhile addition to the SSB curriculum and does not, to their knowledge, significantly duplicate the content of existing courses.

Theodore Peridis  
Name

Marcia Annisette  
Name

Detlev Zwick  
Name

Christine Oliver  
Name

James Darroch  
Name

Ric Irving  
Name

**Approvals**

**Area or Specialization**

I have reviewed this course proposal with the faculty members of this Area or Specialization, and I support the addition of the course to the SSB curriculum.

James McKellar  
Signature

September 7, 2016  
Date

James McKellar  
Academic Director

Real Estate and  
Infrastructure  
Area or  
Specialization

## Degree Program

This course has received the approval of the Program Committee, and I support the addition of the course to the SSB curriculum.

Andre Kuzmicki  
Signature

Nov. 1, 2016  
Date

Andre Kuzmicki  
Program Director

Master of Real Estate  
and Infrastructure  
Program

## Program Committee

This course has received the approval of the Master Programs Committee/Programs Coordinating Committee.

Markus Biehl  
Signature

Nov. 11, 2016  
Date

Markus Biehl  
Chair, Master Programs Committee/  
Programs Coordinating Committee

## Course Outline

Summer 2017

DAY, TIME, beginning on XXX  
Room XXXX SSB

### Instructors

Ingo Holzinger  
N203F Seymour Schulich Building  
416-736-2100 ext. 77870  
iholzinger@schulich.yorku.ca  
Office hours: by appointment

Andre Kuzmicki  
W362L Seymour Schulich Building  
416-736-2100 ext. 20993  
akuzmicki@schulich.yorku.ca  
Office hours: by appointment

### Assistant

Bryna Abtan  
W362 BB Seymour Schulich Building  
416-736-5967  
babant@schulich.yorku.ca

Ingo is an Assistant Professor of Management at Schulich, where he started in 2003. His teaching and research interests include leadership, organizational change, creativity and innovation, complexity science, and alternative models of organizing.

Andre is an Adjunct Professor and Director of the Master of Real Estate and Infrastructure program. His 40-year career in real estate investment, development and management includes a variety of senior leadership and corporate governance roles. He has taught at Schulich since 1998.

### Brief Description

This course develops the reflective and interpersonal skills required for effective leadership in a relationship-based sector such as real estate and infrastructure. Through lectures, exercises and self-assessments, students will enhance their self-awareness, context-awareness and ability to work with others in order to make a positive leadership difference. This course is non-credit and the second part of a three-course sequence.

Prerequisites/Corequisites/Course Exclusions: None

**Contents**

Course Learning Outcomes..... 2  
 Deliverables at a Glance..... 3  
 Course Material..... 3  
 Student Preparation for Class and Course Contribution: Expectations..... 3  
 Class-by-Class Syllabus ..... 4  
 Assignments/Projects: Descriptions & Evaluation..... 5  
 Calculation of Course Grade ..... 6  
 General Academic Policies: Grading, Academic Honesty, Accommodations ..... 6  
 Quick Reference: Summary of Classes, Activities and Deliverables ..... 7

**Course Learning Outcomes**

"Follow effective action with quiet reflection. From the quiet reflection will come even more effective action."  
*Peter Drucker*

One of the paradoxes of leadership is that leaders need to be focused inward as well as outward to be effective. They need to be inward focused and self-aware because knowing their own strengths and limitations will help them learn and improve over time; because recognizing their own priorities, biases and blind spots will allow them to make better decisions; because understanding their emotions will facilitate more effective responses to surprises or crises. They need to be outward focused and socially aware because leadership is essentially a social process that relies on the ability to influence and shape others' perceptions and actions.

Through this course, students will develop:

- Self-reflective skills to cultivate greater self-awareness;
- A greater degree of self-awareness and an awareness of how their actions, beliefs and attitudes affect the world around them;
- A better understanding of the causes and dynamics of team conflict and ways to manage it;
- A greater ability to work with others;
- Stronger personal and professional communication skills.

As in PROP6001, you are invited to enter the course with **an open mind, and a spirit of inquiry and adventurousness**, recognizing that personal awareness of one's strengths and limitations is crucial for personal development and success. We invite you to be prepared to be **challenged**; to be **provoked**; and, at times, to be **frustrated**. Learning new skills requires challenging existing mindsets and skills. It also requires practice and an awareness of the deeper factors shaping the learning process, especially those forces that can get in the way. The class discussions, exercises and assignments are designed to help you get on this important learning journey – one that will hopefully continue throughout your future life and career.

## Deliverables at a Glance

The final grade for the course will be based on the following items weighted as indicated:

Assignment/Task	Quantity	Weight	Total	Author
Leadership Interview	1	20%	20%	Individual
Weekly Reflections	5	5%	25%	Individual
End of Semester Reflection	1	15%	15%	Individual
Personal 360° SWOT	1	20%	20%	Individual
Course Contribution	1	20%	20%	Individual
			<b>100%</b>	

All weighted assignments are graded. For details, see “Assignments/Projects: Descriptions & Evaluation” (p. 5). More detailed descriptions of the main assignments will be posted on Moodle.

## Course Material

**Moodle:** Moodle is the course website, which provides the weekly list of readings. You will also find a course calendar, course updates, various course materials, and a companion Twitter feed (@Leaderskills). Moodle is accessible through your online student portal.

**Readings:** Information on the weekly readings can be found on the course’s Moodle site. Some readings can be downloaded directly from Moodle. Others can be accessed through York University’s library website. A link to the library website and instructions for how to access the readings are provided on Moodle. It is assumed that you will have read and thought about the issues explored in the readings before coming to class. Adequate preparation is absolutely necessary to benefit fully from class and be able to contribute to discussions.

There is no textbook for the course.

## Student Preparation for Class and Course Contribution: Expectations

**Preparation.** The value of the class sessions depends greatly on your involvement and input. Active participation by you is not only encouraged, but also required to create a positive and rich learning environment. To be able to contribute and create value in the discussions, you are expected to have read and thought about the required readings before coming to class.

**Course Contribution:** You are expected to be present, prepared, and willing to share your views in every class, both voluntarily and when called upon to do so. Try to consistently contribute with comments that pass the “so-what” test by providing insightful analysis that builds on the prior discussion and moves our thinking forward. One to two quality contributions per class session are considered standard.

Some of the considerations for evaluating your course contribution include:

- Are you a good listener? Do your comments relate to the questions and suggestions of others and to the themes that the class is exploring together?
- Are your contributions relevant to the discussion? Are you willing to challenge the ideas that are being expressed? Are you willing to take risks and test-drive some new ideas?
- Do you integrate material from past classes or discussions where appropriate?
- Do your comments reflect cumulative learning over this course or do you merely consider each

issue in isolation?

- And most importantly, do you add value to the learning of the class?

### Class-by-Class Syllabus

The following list of lecture topics and readings indicates the material to be read, reviewed and/or prepared for the various class sessions. Readings may be added to this list; please check Moodle for updates.

Date	Class Session	Topic	Assigned Readings & Resources	Assigned Work Due
XXX	1	YOU as a Leader: Developing Self-Awareness	Tjan, A.K. (2012). "How Leaders Become Self-Aware." Harvard Business Review Blog: <a href="https://hbr.org/2012/07/how-leaders-become-self-aware.html">https://hbr.org/2012/07/how-leaders-become-self-aware.html</a>  Dobrygowski, D. (2016). "This is the one key trait that all great leaders share." World Economic Forum Blog: <a href="https://www.weforum.org/agenda/2016/03/key-trait-all-great-leaders-share/">https://www.weforum.org/agenda/2016/03/key-trait-all-great-leaders-share/</a>	Self-Assessment (tbd)  Weekly Reflection
XXX	2	No Group Hugs: Effectively Managing Conflict in Teams	Soundview Executive Book Summaries: Sinek, S. (2014). "Leaders Eat Last: Why Some Teams Pull Together and Others Don't", Portfolio Penguin.	Weekly Reflection
XXX	3	Improv(e) Yourself	No assigned readings for this class.	Weekly Reflection
<b>Reading Week: XXX</b>				
XXX	4	Leveraging Diversity	Burrell, L. (2016). "We Just Can't Handle Diversity." <i>Harvard Business Review</i> , 91(9), 68-76.  Groysberg, B. & Connolly, K. (2013). "Great Leaders Who Make the Mix Work." <i>Harvard Business Review</i> , 94(7/8), 70-74.	Weekly Reflection  Leadership Interview
XXX	5	Power and Influence: How Will YOU Make a Positive Difference?	Pfeffer, J. (2010). "Power Play." <i>Harvard Business Review</i> , 88(7/8), 84/92.	Weekly Reflection
XXX	6	Off-Site Team & Leadership Skill Development	No assigned readings for this class.	End of Semester Reflection  Personal 360C SWOT

## Assignments/Projects: Descriptions & Evaluation

### Leadership Interview

#### **20% OF COURSE GRADE**

For this assignment, you are asked to identify and interview a leader in the real estate and infrastructure industries who you admire or whose career progression intrigues you. In the interview, which you have to arrange, you may ask the leader questions pertaining to topics related to this course and to leadership and leadership development in general.

The assignment will be assessed based on a paper of 750 words or less that describes the key themes and your personal takeaways from the interview. Note that the paper should be reflective (i.e., focused on personal insights and learning) rather than purely descriptive. For example, describe what you, personally, take away from the interview and how those takeaways may affect your own leadership and career development choices.

You will have to obtain written informed consent from the interviewee. More information and the relevant forms will be provided in class and on Moodle.

### Personal 360° SWOT

#### **20% OF COURSE GRADE**

For this assignment, you are asked to conduct a personal SWOT (Strengths-Weaknesses-Opportunities-Threats) that incorporates the feedback of at least five individuals with whom you have worked and who know you well enough to provide you with information on your personal and professional strengths and weaknesses. It is helpful to solicit feedback from a diverse group of individuals who know you in different contexts. These can include bosses, peers, teammates, subordinates, and friends and family, as long as they are willing to give you honest and constructive feedback.

Possible questions for this feedback exercise will be provided on Moodle.

In a paper of 750 words or less, describe the key themes and takeaways from this exercise. What are your key strengths, weaknesses, and professional opportunities and weaknesses? How will you leverage your strengths to take advantage of opportunities or navigate threats? How will you address key limitation?

### Weekly Reflection

#### **5 REFLECTIONS; 5% EACH**

Reflection is an essential process for transforming experiences into learning and personal development. This is your opportunity to reflect on the material covered in the course. Each week, you will be asked to complete a short reflection rubric provided by the instructors that allows you to think about and summarize your key insights for the week, and consider how you are going to apply those insights to make a positive leadership difference in the future.

### End of Semester Reflection

#### **15% OF COURSE GRADE**

At the end of the semester, you are asked to review your weekly reflection papers and contemplate on your learning in the course and the program as a whole. In 750 words or less, consider how your thinking about leadership may have changed; how course concepts may have puzzled, surprised, or intrigued you; how you might apply them to make a leadership difference. More detailed instructions will be provided in class.

**Course Contribution****20% OF COURSE GRADE**

Twenty percent of the overall grade are allotted to your active contributions to in-class discussions. More detailed expectations are outlined on page 3.

**Calculation of Course Grade**

The course grading scheme for Master's level courses at Schulich uses a 9-value grade-point system. The possible letter grades for a course (and the corresponding grade points awarded for each grade) are:

<i>Letter Grade</i>	<i>Grade Points</i>	<i>Interpretation</i>
A+	9	Excellent
A	8	
A-	7	
B+	6	Good
B	5	
B-	4	
C+	3	Acceptable
C	2	
C-	1	
F	0	Failing

Assignments are given a letter grade that, for purposes of calculation, will be translated into the corresponding grade points and then weighted. To pass this course, students will need to pass each assignment.

Students should expect that 'average' performance will lead to a grade of B or B+. Only outstanding performance on any of the assignments, which is rare by definition, will lead to a grade in the A-range (A-, A, or A+).

**Late assignments are penalized one grade point (e.g. B+ to B) per day late.**

**General Academic Policies: Grading, Academic Honesty, Accommodations**

*Grades* at Schulich are based on a 9-value index system. The top grade is A+ (9) and the minimum passing grade is C- (1). To keep final grades comparable across courses, sections of required core courses are normally expected to have a mean grade between 4.7 and 6.1.

The Schulich School does not use a percentage scale or prescribe a standard conversion formula from percentages to letter grades. Conversions within a course are at the discretion of the instructor.

For more details on the index, grading policy, and grade point average (GPA) requirements, consult your Student Handbook.

Academic honesty is fundamental to the integrity of university education and degree programs, and applies in every course offered at Schulich. Students should familiarize themselves with York University's policy on academic honesty, which may be found in the Schulich website:

<http://schulich.yorku.ca/current-students/academic-honesty/>

*Accommodations.* For accommodations sought due to exam conflicts, religious reasons, unavoidable absences or disabilities, please refer to the Student Handbook or contact Student Services. For counseling & disability services, contact Student Services or see <http://cds.info.yorku.ca/>.

### Quick Reference: Summary of Classes, Activities and Deliverables

Class No., Title and Date	Guest In-Class Case/Exercise	Reading Preparation (excluding cases, optional)	Written Preparation
1. XXX YOU as a Leader: Developing Self-Awareness		How Leaders Become Self-Aware  This is the one key trait that all great leaders share	Self-Assessment  Weekly Reflection
2. XXX No Group Hugs: Effectively Managing Conflict in Teams		Executive Book Summaries of <i>"Leaders Eat Last: Why Some Teams Pull Together and Others Don't"</i>	Weekly Reflection
3. XXX Improv(e) Yourself	Guest: TBA		Weekly Reflection
XXX	<i>NO CLASS (Reading Week)</i>		
4. XXX Leveraging Diversity		We Just Can't Handle Diversity  Great Leaders Who Make the Mix Work	Weekly Reflection  Leadership Interview
5. XXX Power and Influence: How Will YOU Make a Positive Difference?	Guest: TBA	Power Play	Weekly Reflection
6. XXX Off-Site Team & Leadership Skill Development	Off-Site		End of Semester Reflection  Personal 360C SWOT

# Faculty of Graduate Studies

## New Course Proposal

### 1. Program

*Master of Real Estate and Infrastructure*

### 2. Course Number

*PROP 6003*

### 3. Credit Value

*3.00*

### 4. Long Course Title

*Leadership in Real Estate and Infrastructure III*

### 5. Short Course Title

*Leadership in Real Estate and Infrastructure III*

### 6. Effective Session

*Fall 2017*

### 7. Calendar (Short) Course Description

*This course applies the skills developed in PROP 6001 and PROP 6002 to the real estate and infrastructure industry context. It examines a variety of leadership roles, styles and situations drawn from the real world and provides an opportunity for students to interact with industry leaders. Students develop a personal growth plan and receive credit on a pass-fail basis.*

### 8. Expanded Course Description

*PROP 6100 introduced students to a variety of generic thinking methods that are valuable in dealing with complex and dynamic business environments. PROP 6002 established that the fundamental organizational structure underlying all businesses is personal relationships and, therefore, focused on developing students' self-awareness, situational-awareness and ability to work with others.*

*Now, in this the third and final course in the leadership in real estate and infrastructure trilogy, we place the learning from PROP 6001 and PROP 6002 squarely into the industry context. This course will introduce MREI students to a variety of leadership roles and mindsets as practiced by successful leaders of real estate and infrastructure businesses. We will look at: how corporate leaders use strategic thinking to organize ideas and resources and to drive complex organizations; how corporate boards can make a difference and why they sometimes fail to do so; how all levels in an organization can make valuable leadership contributions; what skills and behaviours set entrepreneurial leaders apart; and how ethics, character and social purpose relate to leadership and the fulfillment of fiduciary responsibility. Students will meet and interact with current industry leaders representing different business models and learn from the real-life leadership case studies that they present.*

*The mission of the MREI is to develop future leaders in real estate and infrastructure. At the conclusion of PROP 6003, students will have: developed a personal understanding of what leadership can mean; acquired new thinking and relationship skills; understood how they can use these skills to add value to projects and organizations; and developed a personal plan for growing their careers and making a positive difference.*

### 9. Evaluation

*The final grade for the course will be based on the following items weighted as indicated:*

<b>Assignment/Task</b>	<b>Quantity</b>	<b>Weight</b>	<b>Total</b>	<b>Author</b>
Strategy case assignment	1	15%	15%	Team
Weekly Reflections	5	5%	25%	Individual
Course Contribution	1	20%	20%	Individual
Learning and Development Portfolio	1	40%	40%	Individual
			<b>100%</b>	

All weighted assignments are graded.

## 10. Integrated Courses

N/A

## 11. Rationale

Please see the Proposal for a Master of Real Estate and Infrastructure.

## 12. Faculty Resources

Ingo Holzinger, Andre Kuzmicki

## 13. Cross-listed Courses

Not cross-listed.

## 14. Bibliography and Library Statement.

Mintzberg, H. (1987). "Crafting Strategy", *Harvard Business Review*, 65(4; July/August), 66-75.

Porter, M.E. (1996). "What is Strategy?", *Harvard Business Review*, 74(6; November/December), 61-78.

DeKluyver, Cornelis A. (2009) "The Board of Directors: Role and Composition". *Harvard Business Publishing*.

"Nine Months A Year: REIT Leadership Parts 1 and 2", March 2016. CIBC Institutional Equity Research.

"Skills and Behaviours that Make Entrepreneurs Successful." (2016). *Harvard Business School Working Knowledge*. <http://hbswk.hbs.edu/item/skills-and-behaviors-that-make-entrepreneurs-successful>

Crossan, Mary; Gandz, Jeffrey; Seijts, Gerard (2012). "Developing Leadership Character". *Ivey Business Journal*. <http://iveybusinessjournal.com/publication/developing-leadership-character/>

Johnson, Joseph F. Jr. (2005) "Natural Law and the Fiduciary Duties of Business Managers". *Journal of Markets and Morality*, 8(1), 27-51.

Matten, Dirk (2006). Why do companies engage in corporate social responsibility? Background, reasons and basic concepts. In Hennigfeld, J., Pohl, M. & Tolhurst, N. (Eds.), *The ICCA handbook on corporate social responsibility* (Chapter 1) John Wiley & Sons, Ltd.

## 15. Physical Resources

No special physical resources are required.

## Faculty of Graduate Studies

### New Course Proposal

### Part B (Schulich Use Only)

#### 16. Instructors and Faculty Coordinator

**Initial instructor**

*Ingo Holzinger and Andre Kuzmicki (co-instructors)*

**Alternative instructors**

*Detlev Zwick, Alexandra Campbell*

**Course coordinator**

*Ingo Holzinger and Andre Kuzmicki*

#### 17. Specializations

**Primary area or specialization**

*Real Estate and Infrastructure*

**Secondary areas or specializations**

*N/A*

#### 18. Student Contact and Enrolment

**Contact hours**

*18 hours*

**Maximum enrolment**

*55 students*

**Expected enrolment**

*45 students*

**Evidence for enrolment expectations**

*This is a Master of Real Estate and Infrastructure core course and thus enrolment will always be the full complement of each year's intake.*

#### 19. Human Participants Research

*N/A*

#### 20. Conditions for Approval

**If this proposal is for a new elective course, please indicate which one of the three following conditions required by Faculty Council applies:**

**a) The Area is deleting courses with at least the same total number of credits.**

**b) Provide a convincing case for the proposed course.**

## Course Originator

Andre Kuzmicki and Ingo Holzinger  
Signature

September 7, 2016  
Date

*Andre Kuzmicki and Ingo Holzinger*  
Name

## Supporting Faculty Members

The course originator should consult with other interested parties and obtain their support. Support should be obtained from other units of the university if their interests are related to this course.

The faculty members whose names appear below confirm that they have examined this course proposal. They feel it is a worthwhile addition to the SSB curriculum and does not, to their knowledge, significantly duplicate the content of existing courses.

Theodore Peridis  
Name

Marcia Annisette  
Name

Detlev Zwick  
Name

Christine Oliver  
Name

James Darroch  
Name

Ric Irving  
Name

## Approvals

### Area or Specialization

I have reviewed this course proposal with the faculty members of this Area or Specialization, and I support the addition of the course to the SSB curriculum.

James McKellar  
Signature

September 7, 2016  
Date

James McKellar  
Academic Director

Real Estate and  
Infrastructure  
Area or  
Specialization

### Degree Program

This course has received the approval of the Program Committee, and I support the addition of the course to the SSB curriculum.

Andre Kuzmicki  
Signature

Nov. 1, 2016  
Date

Andre Kuzmicki  
Program Director

Master Real Estate  
and Infrastructure  
Program

**Program Committee**

This course has received the approval of the Master Programs Committee/Programs Coordinating Committee.

Markus Biehl  
Signature

Nov. 11, 2016  
Date

Markus Biehl  
Chair, Master Programs Committee/  
Programs Coordinating Committee

## PROP 6003 3.0: Leadership in Real Estate and Infrastructure III



### Course Outline

Fall 2017

DAY, TIME, beginning on XXX  
Room XXXX SSB

#### Instructors

Ingo Holzinger  
N203F Seymour Schulich Building  
416-736-2100 ext. 77870  
iholzinger@schulich.yorku.ca  
Office hours: by appointment

Andre Kuzmicki  
W362L Seymour Schulich Building  
416-736-2100 ext. 20993  
akuzmicki@schulich.yorku.ca  
Office hours: by appointment

#### Assistant

Bryna Abtan  
W362 BB Seymour Schulich Building  
416-736-5967  
babant@schulich.yorku.ca

Ingo is an Assistant Professor of Management at Schulich, where he started in 2003. His teaching and research interests include leadership, organizational change, creativity and innovation, complexity science, and alternative models of organizing.

Andre is an Adjunct Professor and Director of the Master of Real Estate and Infrastructure program. His 40-year career in real estate investment, development and management includes a variety of senior leadership and corporate governance roles. He has taught at Schulich since 1998.

#### Brief Description

This course applies the skills developed in PROP 6001 and PROP 6002 to the real estate and infrastructure industry context. It examines a variety of leadership roles, styles and situations drawn from the real world and provides an opportunity for students to interact with industry leaders. Students develop a personal growth plan and receive credit on a pass-fail basis.

Prerequisites: PROP 6001 and PROP 6002

## Contents

Course Learning Outcomes.....	2
Deliverables at a Glance.....	2
Course Material.....	3
Student Preparation for Class and Course Contribution: Expectations.....	4
Class-by-Class Syllabus.....	5
Assignments/Projects: Descriptions & Evaluation.....	6
Calculation of Course Grade .....	7
General Academic Policies: Grading, Academic Honesty, Accommodations .....	7
Quick Reference: Summary of Classes, Activities and Deliverables .....	8

## Course Learning Outcomes

"Management is doing things right. Leadership is doing the right things."

*Peter Drucker*

PROP 6100 introduced students to a variety of generic thinking methods that are valuable in dealing with complex and dynamic business environments. PROP 6002 established that the fundamental organizational structure underlying all businesses is personal relationships and, therefore, focused on developing students' self-awareness, situational-awareness and ability to work with others.

Now, in this the third and final course in the leadership in real estate and infrastructure trilogy, we place the learning from PROP 6001 and PROP 6002 squarely into the industry context. This course will introduce MREI students to a variety of leadership roles and mindsets as practiced by successful leaders of real estate and infrastructure businesses. We will look at: how corporate leaders use strategic thinking to organize ideas and resources and to drive complex organizations; how corporate boards can make a difference and why they sometimes fail to do so; how all levels in an organization can make valuable leadership contributions; what skills and behaviours set entrepreneurial leaders apart; and how ethics, character and social purpose relate to leadership and the fulfillment of fiduciary responsibility. Students will meet and interact with current industry leaders representing different business models and learn from the real-life leadership case studies that they present.

The mission of the MREI is to develop future leaders in real estate and infrastructure. At the conclusion of PROP 6003, students will have: developed a personal understanding of what leadership can mean; acquired new thinking and relationship skills; understood how they can use these skills to add value to projects and organizations; and developed a personal plan for growing their careers and making a positive difference.

## Deliverables at a Glance

The final grade for the course will be based on the following items weighted as indicated:

Assignment/Task	Quantity	Weight	Total	Author
Strategy case assignment	1	15%	15%	Team
Weekly Reflections	5	5%	25%	Individual
Course Contribution	1	20%	20%	Individual
Learning and Development Portfolio	1	40%	40%	Individual
			<b>100%</b>	

All weighted assignments are graded. For details, see “Assignments/Projects: Descriptions & Evaluation” (p. 6). More detailed descriptions of the main assignments (case, reflection papers and learning and development portfolio) will be posted on Moodle.

### Course Material

**Moodle:** Moodle is the course website, which provides the weekly list of readings. You will also find a course calendar, course updates, various course materials, and a companion Twitter feed (@Leaderskills). Moodle is accessible through your online student portal.

**Readings:** Information on the weekly readings can be found on the course’s Moodle site. Some readings can be downloaded directly from Moodle. Others can be accessed through York University’s library website. A link to the library website and instructions for how to access the readings are provided on Moodle. It is assumed that you will have read and thought about the issues explored in the readings before coming to class. Adequate preparation is absolutely necessary to benefit fully from class and be able to contribute to discussions.

There is no textbook for the course.

## Student Preparation for Class and Course Contribution: Expectations

**Preparation.** The value of the class sessions depends greatly on your involvement and input. Active participation by you is not only encouraged, but also required to create a positive and rich learning environment. To be able to contribute and create value in the discussions, you are expected to have read and thought about the required readings before coming to class.

**Course Contribution:** You are expected to be present, prepared, and willing to share your views in every class, both voluntarily and when called upon to do so. A significant component of the course consists of guest lectures by industry leaders and other class discussions, learning experiences for which there are no substitutes. Try to consistently contribute with comments that pass the “so-what” test by providing insightful analysis that builds on the prior discussion and moves our thinking forward. One to two quality contributions per class session are considered standard.

Some of the considerations for evaluating your course contribution include:

- Are you a good listener? Do your comments relate to the questions and suggestions of others and to the themes that the class is exploring together?
- Are your contributions relevant to the discussion? Are you willing to challenge the ideas that are being expressed? Are you willing to take risks and test-drive some new ideas?
- Do you integrate material from past classes or discussions where appropriate?
- Do your comments reflect cumulative learning over this course or do you merely consider each issue in isolation?
- And most importantly, do you add value to the learning of the class?

## Class-by-Class Syllabus

The following list of lecture topics and readings indicates the material to be read, reviewed and/or prepared for the various class sessions. Readings may be added to this list; please check Moodle for updates.

Date	Class Session	Topic	Assigned Readings & Resources	Assigned Work Due
XXX	1	Strategy: What it is, what it isn't and when it adds value	Mintzberg, H. (1987). "Crafting Strategy", <i>Harvard Business Review</i> , 65(4; July/August), 66-75.  Porter, M.E. (1996). "What is Strategy?", <i>Harvard Business Review</i> , 74(6; November/December), 61-78.	Weekly Reflection
XXX	2	Corporate governance: How boards work, their relationship to management and why they matter	DeKluyver, Cornelis A. (2009) "The Board of Directors: Role and Composition". <i>Harvard Business Publishing</i> .  "Nine Months A Year: REIT Leadership Parts 1 and 2", March 2016. <i>CIBC Institutional Equity Research</i> .	Weekly Reflection
XXX	3	Leading from below: We can all make a difference	No assigned readings for this class.	Case assignment  Weekly Reflection
<b>Reading Week: October XXX</b>				
XXX	4	Entrepreneurship: Another way to make a difference	"Skills and Behaviours that Make Entrepreneurs Successful." (2016). <i>Harvard Business School Working Knowledge</i> . <a href="http://hbswk.hbs.edu/item/skills-and-behaviors-that-make-entrepreneurs-successful">http://hbswk.hbs.edu/item/skills-and-behaviors-that-make-entrepreneurs-successful</a>	Weekly Reflection
XXX	5	Character, ethics, social purpose and the fiduciary role: With great power comes great responsibility	Crossan, Mary; Gandz, Jeffrey; Seijts, Gerard (2012). "Developing Leadership Character". <i>Ivey Business Journal</i> . <a href="http://iveybusinessjournal.com/publication/developing-leadership-character/">http://iveybusinessjournal.com/publication/developing-leadership-character/</a>  Johnson, Joseph F. Jr. (2005) "Natural Law and the Fiduciary Duties of Business Managers". <i>Journal of Markets and Morality</i> , 8(1), 27-51.  Matten, Dirk (2006). Why do companies engage in corporate social responsibility? Background, reasons and basic concepts. In Hennigfeld, J., Pohl, M. & Tolhurst, N. (Eds.), <i>The ICCA handbook on corporate social responsibility</i> (Chapter 1) John Wiley & Sons, Ltd.	Weekly Reflection
XXX	6	As a leader I will need to...	No assigned readings for this class.	Learning and Development Portfolio

## Assignments/Projects: Descriptions & Evaluation

### **Case Assignment**

**15%**

This is a team project requiring a short written analysis of a real estate or infrastructure strategy case, which will then be discussed in class. Guidelines and expectations will be provided.

### **Learning and Development Portfolio**

**40%**

The course is designed as a personal development challenge. The learning and development portfolio is the manifestation of this challenge. In it, you will document your learning in this course, beginning with your current resume and concluding with a “to-be” resume, which looks ahead to future personal and professional development.

Your grade on this portfolio will reflect both your effort and personal commitment to learning and the course, and your ability to deliver a product that meets Schulich’s performance expectations. **It is essential that you work on the material for this portfolio throughout the course.** It is not something that can be left until the end. The portfolio components must provide evidence of deep continuous learning; they cannot be effectively completed in a last minute rush.

The portfolio includes several components:

1. Starting (Current) Career Resume
2. Evidence of Continuous Learning
  - a. *Personal Case Analysis*
  - b. *Reflection - As a Future Leader, I will need to...*
3. Competences Statement
4. “To Be” Career Resume

The portfolio is due two days after the last class. More detailed descriptions of the individual components are provided on the course’s Moodle site.

### **Weekly Reflection**

**5 REFLECTIONS; 5% EACH**

Reflection is an essential process for transforming experiences into learning and personal development. This is your opportunity to reflect on the material covered in the course. Each week, you will be asked to complete a short reflection rubric provided by the instructors that allows you to think about and summarize your key insights for the week, and consider how you are going to apply those insights to make a positive leadership difference in the future.

### **Course Contribution**

**20% OF COURSE GRADE**

Twenty percent of the overall grade is allotted to your active contributions to in-class discussions. More detailed expectations are outlined on page 4.

## Calculation of Course Grade

The course grading scheme for Master's level courses at Schulich uses a 9-value grade-point system. The possible letter grades for a course (and the corresponding grade points awarded for each grade) are:

<i>Letter Grade</i>	<i>Grade Points</i>	<i>Interpretation</i>
A+	9	
A	8	Excellent
A-	7	
B+	6	
B	5	Good
B-	4	
C+	3	
C	2	Acceptable
C-	1	
F	0	Failing

Assignments are given a letter grade that, for purposes of calculation, will be translated into the corresponding grade points and then weighted. To pass this course, students will need to pass each assignment.

Students should expect that 'average' performance will lead to a grade of B or B+. Only outstanding performance on any of the assignments, which is rare by definition, will lead to a grade in the A-range (A-, A, or A+).

**Late assignments are penalized one grade point (e.g. B+ to B) per day late.**

## General Academic Policies: Grading, Academic Honesty, Accommodations

*Grades* at Schulich are based on a 9-value index system. The top grade is A+ (9) and the minimum passing grade is C- (1). To keep final grades comparable across courses, sections of required core courses are normally expected to have a mean grade between 4.7 and 6.1.

The Schulich School does not use a percentage scale or prescribe a standard conversion formula from percentages to letter grades. Conversions within a course are at the discretion of the instructor.

For more details on the index, grading policy, and grade point average (GPA) requirements, consult your Student Handbook.

*Academic honesty* is fundamental to the integrity of university education and degree programs, and applies in every course offered at Schulich. Students should familiarize themselves with York University's policy on academic honesty, which may be found in the Schulich website:

<http://schulich.yorku.ca/current-students/academic-honesty/>

*Accommodations.* For accommodations sought due to exam conflicts, religious reasons, unavoidable absences or disabilities, please refer to the Student Handbook or contact Student Services. For counseling & disability services, contact Student Services or see <http://cds.info.yorku.ca/>.

## Quick Reference: Summary of Classes, Activities and Deliverables

Class No., Title and Date	Guest In-Class Case/Exercise	Reading Preparation (excluding cases, optional)	Written Preparation
1. XXX Strategy: What it is, what it isn't and when it adds value	Hudson Beaver Creek, Inc. Case	Crafting strategy  What Is Strategy?	
2. XXX Corporate governance: How boards work, their relationship to management and why they matter	Proposed speaker: Brent Binions, CEO, Chartwell Retirement Residences	The Board of Directors: Role and Composition  Nine Months A Year: REIT Leadership Parts 1 and 2	
3. XXX Leading from below: We can all make a difference	Proposed speakers: Alumni panel	No assigned readings for this class	Pressured on the Prairies Case Assignment
XXX	<i>NO CLASS (Reading Week)</i>		
4. XXX Entrepreneurship: Another way of making a difference	Proposed speaker: Tom Schwartz, President and CEO, Canadian Apartment Properties REIT	Skills and Behaviours that Make Entrepreneurs Successful	
5. XXX Social purpose, ethics and the fiduciary role: With great power comes great responsibility	Proposed speaker: Gary Whitelaw, CEO, Bentall Kennedy	Developing Leadership Character  Natural Law and the Fiduciary Duties of Business Managers  Why Do Companies Engage in Corporate Social Responsibility? Background, Reasons and Basic Concepts	
6. XXX As a leader I will need to...		No assigned readings for this class.	Learning and Development Portfolio

# Faculty of Graduate Studies

## New Course Proposal- Part A

### 1. Program

Master of Real Estate and Infrastructure

### 2. Course Number

PROP 6080

### 3. Credit Value

3.00

### 4. Long Course Title

Creative Workshop

### 5. Short Course Title

Creative Workshop

### 6. Effective Session

Fall 2017

### 7. Calendar (Short) Course Description

Each year a major project will serve as the framework for this capstone course. This is a workshop structured to promote self-awareness, curiosity, and creative thinking. Students will be expected to generate solutions, visualize results, adapt results to meet real constraints, and convince others of the efficacy of their solutions.

Only available to MREI students.

### 8. Expanded Course Description

This is the capstone course for the MREI and provides students the opportunity to integrate theory, skill and knowledge through a collaborative process and within a framework of creative thinking. It is intended to expose students to a broad range of urban development issues and better equip them to move into careers where creativity is an essential part of problem-solving. This is a not a lecture course; it is a workshop structured to promote self-awareness, curiosity, and collaborative approaches to problem solving. The objective is to enhance creative thinking skills, including the ability to gain insight into users (the core of design thinking), to define and reframe problems, and to generate solutions or alternative approaches that are more effective than those that might already exist. Each year a major project will serve as the framework for the course. Within a project context, students will be expected to foster creative thinking, visualize results, adapt results to meet real constraints, and convince others of the efficacy of their solutions.

**9. Evaluation**

Assignment/Task	Total %	Author
Final Project	75%	Group
Short Exercises (5) @ 5% each	25%	Individual
<b>TOTAL</b>	<b>100%</b>	

**10. Integrated Courses**

Not applicable

**11. Rationale**

Please see Master of Real Estate and Infrastructure program proposal

**12. Faculty Resources**

James McKellar

**13. Cross-listed Courses**

Not cross-listed.

**14. Bibliography and Library Statement**

Richard J. Boland and Fred Collopy (ed.). **Managing as Designing**. Stanford University Press. Stanford, California. 2004.

Tim Brown. **Change by Design: How Design Thinking Transforms Organization and Inspires Innovation**. Harper Collins, New York. 2009.

Henry Mintzberg. "Crafting Strategy". **Harvard Business Review**, July 1987.

Nigel Cross. **Design Thinking: Understanding How Designers Think and Work**. Bloomsbury Academic. London. 2011.

Herbert A. Simon. **Sciences of the Artificial**. The MIT Press, Cambridge, Massachusetts. 1996.

John Thackara. **In the Bubble: Designing in a Complex World**. The MIT Press, Cambridge, Massachusetts. 2005.

Please see Master of Real Estate and Infrastructure program proposal for the Library Statement.

**15. Physical Resources**

No special physical resources are required.

## Faculty of Graduate Studies New Course Proposal Part B (Schulich Use Only)

### 16. Instructors and Faculty Coordinator

**Initial instructor**

*James McKellar*

**Alternative instructors**

*N/A*

**Course coordinator**

*James McKellar*

### 17. Specializations

**Primary area or specialization**

*Master of Real Estate and Infrastructure (MREI)*

**Secondary areas or specializations**

*N/A*

### 18. Student Contact and Enrolment

**Contact hours**

*36 hours*

**Maximum enrolment**

*55*

**Expected enrolment**

*45*

**Evidence for enrolment expectations**

*This is a Master of Real Estate and Infrastructure core course and thus enrolment will always be the full complement of each year's intake*

### 19. Human Participants Research

*N/A*

### 20. Conditions for Approval

**If this proposal is for a new elective course, please indicate which one of the three following conditions required by Faculty Council applies:**

**a) The Area is deleting courses with at least the same total number of credits.**

*N/A*

**b) Provide a convincing case for the proposed course.**

*N/A*

**Course Originator**

James McKellar  
Signature

October 3, 2016  
Date

James McKellar  
Name

**Supporting Faculty Members**

The course originator should consult with other interested parties and obtain their support. Support should be obtained from other units of the university if their interests are related to this course.

The faculty members whose names appear below confirm that they have examined this course proposal. They feel it is a worthwhile addition to the SSB curriculum and does not, to their knowledge, significantly duplicate the content of existing courses.

Ashwin Joshi  
Name

Marcia Annisette  
Name

Detlev Zwick  
Name

Christine Oliver  
Name

James Darroch  
Name

Ric Irving  
Name

**Approvals**

**Area or Specialization**

I have reviewed this course proposal with the faculty members of this Area or Specialization, and I support the addition of the course to the SSB curriculum.

James McKellar  
Signature

October 3, 2016  
Date

James McKellar  
Academic Director

Real Estate and  
Infrastructure  
Area or  
Specialization

**Degree Program**

This course has received the approval of the Program Committee, and I support the addition of the course to the SSB curriculum.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Andre Kuzmicki  
Program Director

\_\_\_\_\_  
Date

\_\_\_\_\_  
*Master of Real Estate  
and Infrastructure*  
Program

**Program Committee**

This course has received the approval of the Master Programs Committee/Programs Coordinating Committee.

Markus Biehl

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Markus Biehl  
Chair, Master Programs Committee/  
Programs Coordinating Committee

Nov. 11, 2016

\_\_\_\_\_  
Date

## Course Outline

### PROP 6080 3.00, Creative Workshop

Fall 2017

Schedule TBD

Classroom: TBD

#### Instructor

Professor James McKellar

W362Q, Seymour Schulich Building

[jmckellar@schulich.yorku.ca](mailto:jmckellar@schulich.yorku.ca)

Room W362Q. Office hours by appointment

## Brief Description

Each year a major project will serve as the framework for this capstone course. This is a workshop structured to promote self-awareness, curiosity, and creative thinking. Students will be expected to generate solutions, visualize results, adapt results to meet real constraints, and convince others of the efficacy of their solutions.

Available to MREI students.

## Course Description

This is the capstone course for the MREI program and provides students the opportunity to integrate theory, skill and knowledge through a collaborative process and within a framework of creative thinking. It is intended to expose students to a broad range of urban development issues and better equip them to move into careers where creativity is an essential part of problem-solving. This is not a lecture course; it is a workshop structured to promote self-awareness, curiosity, and collaborative approaches to problem solving. The objective is to enhance creative thinking skills, including the ability to gain insight into users (the core of design thinking), to define and reframe problems, and to generate solutions or alternative approaches that are more effective than those that might already exist. Each year a major project will serve as the framework for the course. Within a project context, students will be expected to foster creative thinking, visualize results, adapt results to meet real constraints, and convince others of the efficacy of their solutions.

## Contents

Learning Outcomes .....	2
Content and Organization of the Course .....	2

Deliverables at a Glance .....	4
Reference Texts.....	4
Discussion, Assignments and Presentations.....	5
Evaluation of the Exercises and the Project.....	6
Calculation of Course Grade .....	6
General Academic Policies: Grading, Academic Honesty, Accommodations and Exams .....	6

## Learning Outcomes

The learning outcomes for the course are threefold:

1. Understand and apply processes of creative problem solving.
2. Acquire a variety of tools, techniques and approaches that can assist in thinking more expansively, creatively and effectively.
3. Apply creativity to implementation strategies and address marketplace demands.

The course relies on student engagement and collaboration in exercises, projects, plus personal reflections as a means to explore various methods and approaches to problem solving and creative thinking in the context of real estate and infrastructure.

## Content and Organization of the Course

The course is structured on the basis of a single group project and a parallel series of individual exercises spread throughout the term. In lieu of lectures, the course relies on structured discussions, guest speakers, and class presentations.

### A. The Project

The project will typically involve some aspect of both real estate and infrastructure and involve an actual situation or problem. For example, it could be an exploration of accommodation for an aging population, the mobility challenge, food production within cities, living off the grid, or shelter for the dispossessed. The project will lead students through a series of sequential learning modules representing major steps in a creative problem solving process. The Project Brief will be issued in the first class and will contain the program, the schedule, expectations, presentation requirements, and means of evaluation. The Brief will also contain links to reference materials. The project is a collaborative exercise and teams will be assigned. The results of the work will take on different forms depending upon the nature of the problem and creativity will be encouraged to explore different forms of communication, other than reports and slide presentations.

The learning modules are:

#### 1. Introduction to creative thinking.

The difference between creativity and innovation; creativity and its role in design thinking and innovation; characteristics essential to any successful innovation; putting ideas to work; becoming a creative thinker.

## **2. Problem framing and definition.**

Defining the problem and the solution space; breaking down the problem; dealing with cognitive biases and other barriers to framing the problem; making the problem real; reshaping the framework to open up new paths of investigation; redefining the problem; identifying areas of opportunity.

## **3. Idea generation.**

Various approaches and techniques to drive inspiration and promote idea generation; challenging assumptions; introducing ideas from other sources and contexts; introducing and managing divergent point of views; individual versus group thinking;

## **4. Concept development.**

Validating assumptions; assessing resource constraints including time and money; factoring in marketplace demands; assessing the validity of business models and other strategic considerations; the critical role of prototyping, experimentation, and iteration in the refinement of ideas.

## **5. Prototyping and testing**

Determining which ideas to support; examining and evaluating ideas in a structured, efficient and consistent manner; building real scenarios; tools and techniques for developing and testing prototypes from simulations to model building; failure as a source of learning.

## **6. Implementation**

Weaving together an understanding of the marketplace, business model generation, and strategic and operational challenges; increasing the opportunities for real business impact.

### **B. Individual Learning Exercises**

In parallel to the major project, individuals complete five (5) short exercises that explore key aspects of creative thinking. Students are required to submit their work prior to the start of each class. For each exercise, selected students will be called upon to present their work to the class.

**Exercise 1: Design vocabulary.** *How would you explain good design?* Compare two similar objects of your choosing (e.g. cars, buildings, or even chairs), one of which, in your opinion, represents 'good' design and the other 'poor' design. Explain, through a careful choice of words, expressions and illustrations, what makes one an example of good design and the other an example of poor design?

**Exercise 2: Form and function.** *Should form follow function?* Compare and comment on the contrasting styles of two famous designers, one of whom is deemed to be a functionalist such as Ludwig Mies van der Rohe (TD Centre), with that of *idealists* such as Frank Lloyd Wright (Guggenheim Museum, NYC) or Frank Ghery (Stada Center, MIT) who claim to seek "spiritual union" in their architecture. Use sketches or images to illustrate your points.

**Exercise 3: Visual Thinking.** *Is a picture 'worth a thousand words'?* In 1953, Watson and Crick used cardboard cutouts to explore the double helix and then moved to their basement metal shop to

fabricate the 3-dimensional model that convinced the scientific world that they had discovered the secrets of DNA (Mukherjee, 2016). The creativity expressed in their ‘tin’ model led to the Nobel Prize in 1962. Given a particular idea, describe this idea in two or three dimensions, using mediums of your choice, but no words. Use visual techniques not so much to *illustrate* the idea, but to *express* the idea.

**Exercise 4: Learning from people.** *What can we learn from others?* Three mutually reinforcing elements define a successful design program: *insight, observation, and empathy* (Brown, 2009). Select a situation that one would encounter in a typical day and observe and capture the experience of other people in this particular situation. What do people experience at an emotional level? How do they connect with others? What behaviours do they exhibit? What do people do and not do; say and not say? Capture, illustrate and interpret specific examples.

**Exercise 5: Creating an experience.** *How much value lies in the emotional resonance that a design creates?* William Morris, the force behind the English Arts and Craft Movement, claimed that the industrial revolution provided unimaginable riches for some, but drained many of feeling, passion, and deep human engagement; the industrial revolution severed art from utility. Describe an experience of walking through a part of the city that clearly engages your emotions, good or bad. How might you convey the experience to others with reference to image, form, texture, colour, sound and smell?

This format requires students to come to class well prepared, having familiarity with the reference material, and completed the assigned work. Guests will be invited to lead discussion for most topics and present examples from actual projects.

### Deliverables at a Glance

Assignment/Task	Total %	Author
Final Project	75%	Group
Short Exercises (5) @ 5% each	25%	Individual
<b>TOTAL</b>	<b>100%</b>	

### Reference Texts

There is no text for the course. The following are references in support of the class discussions. Copies are available on Reserve in the Bronfman Library.

- Richard J. Boland and Fred Collopy (ed.). **Managing as Designing**. Stanford University Press. Stanford, California. 2004.
- Tim Brown. **Change by Design: How Design Thinking Transforms Organization and Inspires Innovation**. Harper Collins, New York. 2009.
- Henry Mintzberg. “Crafting Strategy”. **Harvard Business Review**, July 1987.
- Nigel Cross. **Design Thinking: Understanding How Designers Think and Work**. Bloomsbury Academic. London. 2011.

- Herbert A. Simon. **Sciences of the Artificial**. The MIT Press, Cambridge, Massachusetts. 1996
- John Thackara. **In the Bubble: Designing in a Complex World**. The MIT Press, Cambridge, Massachusetts. 2005.

In addition to copies of these books on Reserve, The Bronfman Library makes available a range of librarian-curated research guides designed to point students to key online resources. See <http://www.library.yorku.ca/web/bbl/guides/>

### Discussion, Assignments and Presentation

Date	Scheduled Event
Session 1	Expectation of the Workshop Project Brief issued and discussed. Learning Exercise 1 issued
Session 2	Discussion: <b>Introduction to creative thinking.</b> <i>Guest Presentation</i>
Session 3	Discussion: <b>Problem framing and definition</b> <i>Guest Presentation</i> Learning Exercise 1 reviewed Learning Exercise 2 issued.
Session 4	Class presentations – problem framing and definition (Phase 1)
Session 5	Discussion: <b>Idea generation.</b> <i>Guest Presentation</i> Learning Exercise 2 reviewed Learning Exercise 3 issued.
Session 6	Critiques of Final Project (Phase 2)
Session 7	Discussion: <b>Concept development.</b> <i>Guest Presentation</i> Learning Exercise 3 reviewed Learning Exercise 4 issued.
Session 8	Discussion: <b>Prototyping and testing</b> <i>Guest Presentation</i>
Session 9	Class Presentations of Project – Concept and Prototypes (Phase 3)
Session 10	Discussion: <b>Implementation</b> <i>Guest Presentation</i> Learning Exercise 4 reviewed Learning Exercise 5 issued.
Session 11	Individual team critiques of Project (Preliminary Phase 4)
Session 12	Learning Exercise 5 reviewed Group presentations to the class (Preliminary Phase 4)
Final Presentations	Presentations of Final Project to a panel of industry experts

## Evaluation of Written Assignments/Projects and Exams

A+	9
A	8
A-	7
B+	6
B	5
B-	4
C+	3
C	2
C-	1
F	0

This course attempts to teach ways of thinking and approaches to innovation in a collaborative environment. Grading should reflect the passion of each student for his or her engagement. Students will bring to the exercise different skills and competences. Some students may have better presentation skills, other better visualization or quantitative skills, but each can contribute in their own way. By adopting a Pass/Fail grade it may be possible to ask: Did you go outside the box? Did you try something new? Did you increase your skills set? Were you able to convince others of the efficacy of your ideas?

Grades for the Learning Exercises will be letter grades or their corresponding index values according to the schedule to the left. Students can expect to receive their graded work, with comments, within one week of submission, unless notified otherwise. The Learning Exercises represent 25% of the final grade and the remaining 75% is based on the Final Project. The Final Grade for the course shall be Pass/Fail derived from individual performance on the Learning Exercises and group performance on the Final Project.

## General Academic Policies: Academic Honesty, Accommodations and Exams

*Academic honesty* is fundamental to the integrity of university education and degree programs, and applies in every course offered at Schulich. Students should familiarize themselves with York University's policy on academic honesty, which may also be found in the Student Handbook and on the Schulich website:

<http://schulich.yorku.ca/current-students/academic-honesty/>

*Accommodations.* For accommodations sought due to exam conflicts, religious reasons, unavoidable absences or disabilities, please refer to the Student Handbook or contact Student Services. For counseling & disability services, contact Student Services or see <http://cds.info.yorku.ca/>.

*Final.* Within 24 hours of missing a final examination, students must contact the Director of Student Services, at (416) 736-5060 and must also contact their course instructor. Formal, original documentation regarding the reason for missing the exam must be submitted to the Director of Student Services, (SSB Room W262) within 48 hours of missing the final exam. Students who miss a final exam due to illness must have their doctor complete an "Attending Physician's Statement." For a copy of this document, visit <http://www.registrar.yorku.ca/pdf/attending-physicians-statement.pdf>.

## **Faculty of Graduate Studies New Course Proposal Part A**

**1. Program**

*Master of Real Estate and Infrastructure*

*Master of Business Administration*

**2. Course Number**

*PROP 6350*

**3. Credit Value**

*3.00*

**4. Long Course Title**

*Investing in Infrastructure*

**5. Short Course Title**

*Investing in Infrastructure*

**6. Effective Session**

*Fall 2017*

**7. Calendar (Short) Course Description**

This course introduces infrastructure as an asset class and provides an overview of the international infrastructure market with focus on the demand for infrastructure assets and expected capital requirements. It provides a comparison of infrastructure investments to other asset-classes, an examination of experienced/largest infrastructure investors, and overview of investment evaluation criteria.

Prerequisites: *PROP 6300 or with instructor permission.*

**8. Expanded Course Description**

Infrastructure has attracted the attention of range of investors. There is a growing acceptance of the view that infrastructure constitutes a distinct asset class, but investors often have their own definitions of the heterogeneous set of assets that are broadly considered "infrastructure". The misrepresentation of infrastructure has led to considerable confusion among investors regarding the wide variety of risk-return and cash flow profiles of these investments. Experience with this alternative asset class is still very much limited to specialist developers and fund managers and a few large institutional funds.

This course introduces infrastructure as an asset-class and provides an overview of the international infrastructure market with focus on the demand for infrastructure assets and expected capital requirements. It provides a comparison of infrastructure investments to other asset-classes, an examination of some of the most experienced/largest global infrastructure investors, and overview of investment evaluation criteria.

The course will be of interest to students who may have a career interest in the international business of infrastructure investment with fund managers, Public Private Partnership (PPP) developers, pension funds, life insurers, sovereign wealth funds, as well as with governments, crown corporations and other public sector entities which rely on capital-intensive infrastructure to deliver public services.

## 9. Evaluation

*The final grade for the course will be based on the following items weighted as indicated:*

Assignment/Task	Weight	Author
Individual Assignment 1	15%	Individual
Group Case Study Assignment 2	15%	Group
Individual Assignment 3	15%	Individual
Class participation	15%	Individual
Final Exam	40%	Individual
<b>TOTAL</b>	<b>100%</b>	

*All weighted assignments are graded. Students must pass each assignment for a passing grade in the course.*

## 10. Integrated Courses

*N/A*

## 11. Rationale

*Please see the Proposal for a Master of Real Estate and Infrastructure.*

## 12. Faculty Resources

*Damian Joy*

## 13. Cross-listed Courses

*Not cross-listed.*

## 14. Bibliography and Library Statement

- Sawant, Rajeev J., *Infrastructure Investing: Managing Risks & Rewards for Pensions, Insurance Companies & Endowments*. (2010) Wiley.
- Weber, Barbara, Staub-Bisang, Mirjam, Alfen, Hans Wilhelm, *Infrastructure as an Asset Class: Investment Strategy, Sustainability, Project Finance and PPP*, 2<sup>nd</sup> Edition (2016) Wiley.
- Yescombe, E. R. *Principles of Project Finance*. (2013) Associated Press.

*Please see Proposal for a Master of Real Estate and Infrastructure for the Library Statement.*

## 15. Physical Resources

*No special physical resources are required.*

## Part B (Schulich Use Only)

### 16. Instructors and Faculty Coordinator

**Initial instructor**

*Damian Joy*

**Alternative instructors**

*James McKellar, Sherena Hussain*

**Course coordinator**

*Damian Joy*

### 17. Specializations

**Primary area or specialization**

*Real Estate and Infrastructure*

**Secondary areas or specializations**

*N/A*

### 18. Student Contact and Enrolment

**Contact hours**

*36 hours*

**Maximum enrolment**

*45 students*

**Expected enrolment**

*45 students*

**Evidence for enrolment expectations**

*This is an elective course offered to students enrolled in the Master of Business Administration and Master of Real Estate and Infrastructure. Students within the Master of Real Estate and Infrastructure are required to take two of four electives offered, including this course.*

### 19. Human Participants Research

*N/A*

### 20. Conditions for Approval

**If this proposal is for a new elective course, please indicate which one of the three following conditions required by Faculty Council applies:**

**a) The Area is deleting courses with at least the same total number of credits.**

*N/A*

**b) Provide a convincing case for the proposed course.**

*Students within the Master of Real Estate and Infrastructure are required to take two of four electives offered, including this course.*

**Course Originator**

*Damian Joy*

Signature

*October 12, 2016*

Date

*Damian Joy*

Name

**Supporting Faculty Members**

The course originator should consult with other interested parties and obtain their support. Support should be obtained from other units of the university if their interests are related to this course.

The faculty members whose names appear below confirm that they have examined this course proposal. They feel it is a worthwhile addition to the SSB curriculum and does not, to their knowledge, significantly duplicate the content of existing courses.

*Theodore Peridis*

Name

*Marcia Annisette*

Name

*Detlev Zwick*

Name

*Christine Oliver*

Name

*James Darroch*

Name

*Ric Irving*

Name

**Approvals**

**Area or Specialization**

I have reviewed this course proposal with the faculty members of this Area or Specialization, and I support the addition of the course to the SSB curriculum.

*James McKellar*

Signature

*October 12, 2016*

Date

*James McKellar*

*Real Estate and  
Infrastructure*

Academic Director

Area or

\_\_\_\_\_

\_\_\_\_\_

Specialization

**Degree Program**

This course has received the approval of the Program Committee, and I support the addition of the course to the SSB curriculum.

Andre Kuzmicki

Nov. 1, 2016

Signature

Date

Andre Kuzmicki

Master of Real Estate  
and Infrastructure

Program Director

Program

Signature

Date

Ashwin Joshi

Master of Business  
Administration

Program Director

Program

**Program Committee**

This course has received the approval of the Master Programs Committee/Programs Coordinating Committee.

Markus Biehl

Nov. 11, 2016

Signature

Date

Markus Biehl

Chair, Master Programs Committee/  
Programs Coordinating Committee

## Course Outline

Fall Term 2017

Wednesday, 7:00-10PM, beginning September X, 2017

Classroom: TBD

### Instructor

Damian Joy  
[XXXXX@schulich.yorku.ca](mailto:XXXXX@schulich.yorku.ca)  
By appointment

### Administrative Assistant

Bryna Abtan  
[babtan@schulich.yorku.ca](mailto:babtan@schulich.yorku.ca)  
W362BB, Schulich School of Business

Damian Joy is a partner with Ernst & Young’s Transaction Advisory Service group working in the Infrastructure Advisory team. He has been a director of seven infrastructure companies, an infrastructure development business and a capital projects consulting firm. Damian was formerly President and CEO of Bilfinger Project Investments North America where he helped develop and manage a \$4.8 billion portfolio of Canadian and US infrastructure assets, then oversaw its divestment to a listed infrastructure fund. In his earlier career, Damian worked internationally developing public-private partnerships and managing infrastructure construction projects.

## Brief Description

This course introduces infrastructure as an asset class and provides an overview of the international infrastructure market with focus on the demand for infrastructure assets and expected capital requirements. It provides a comparison of infrastructure investments to other asset-classes, an examination of experienced/largest infrastructure investors, and overview of investment evaluation criteria.

Prerequisites: *PROP 6300 or with instructor permission.*

### Contents

Course Learning Outcomes.....	2
Deliverables at a Glance.....	3
Course Material.....	3
Student Preparation for Class and Class Participation: Expectations.....	3
Class-by-Class Syllabus.....	4
Written Assignments/Projects: Descriptions.....	7

Evaluation of Written Assignments/Projects.....	8
Calculation of Course Grade .....	8
General Academic Policies: Grading, Academic Honesty, Accommodations and Exams .....	9
Quick Reference: Summary of Classes, Activities and Deliverables .....	10

## Course Learning Outcomes

Infrastructure has attracted the attention of range of investors. There is a growing acceptance of the view that infrastructure constitutes a distinct asset class, but investors often have their own definitions of the heterogeneous set of assets that are broadly considered “infrastructure”. The misrepresentation of infrastructure has led to considerable confusion among investors regarding the wide variety of risk-return and cash flow profiles of these investments. Experience with this alternative asset class is still very much limited to specialist developers and fund managers and a few large institutional funds.

The learning outcomes for this course are listed below:

**1. Appreciate the world-wide growth of infrastructure as an alternative asset for equity investors.**

Students will assess the arguments for defining infrastructure as a distinct asset class, and will understand the nature of risks and opportunities in specific sub-sectors. Students will appreciate the factors that contribute to, and constrain, opportunities for equity investments in infrastructure in North America and internationally.

**2. Understand the profile of global infrastructure investors.**

Students will understand the business models of key players in the infrastructure markets, including developer/investors, industry players, specialist infrastructure funds and global institutional investors. Students will have a clear view of the role of equity in governing and managing risk in infrastructure projects and will recognize the role of the bank debt and capital markets in financing infrastructure transactions.

**3. Assess how government participation and public-private interaction affect investment in infrastructure.**

Students will recognize the intrinsic roles that governments play in many infrastructure developments as grantor, regulator, contractual counterparty, funding partner and provider of public services. The importance of proactive equity participation in managing public-private interactions will be emphasized. Students will understand the approaches that government can use to preserve the public interest and demonstrate accountability, while leveraging private sector capital and expertise.

**4. Evaluate the direct investment decision-making process in infrastructure.**

Students will be able to apply financial and commercial evaluation processes involved when engaging in direct investment in infrastructure assets. Students will be familiar with the nature of project documentation, with particular emphasis on risk allocation and management. Students will be able to identify the considerations involved in determining the capital structure of infrastructure projects, and the various kinds of capital and financing instruments that are used.

PROP 6350 complements other MBA and MREI infrastructure courses, particularly those concerned with partnership models (PROP 6300) and project finance (PROP 6750). The course will be of interest to students who may have a career interest in the international business of infrastructure investment with fund managers, Public Private Partnership (PPP) developers, pension funds, life insurers, sovereign wealth funds, as well as with governments, crown corporations and other public sector entities which rely on capital-intensive infrastructure to deliver public services.

### Deliverables at a Glance

Assignment/Task	Total %
Individual Assignment 1	15%
Group Case Study Assignment 2	15%
Individual Assignment 3	15%
Class participation	15%
Final Exam	40%
<b>TOTAL</b>	<b>100%</b>

### Course Material

#### Course Texts:

- Sawant, Rajeev J., *Infrastructure Investing: Managing Risks & Rewards for Pensions, Insurance Companies & Endowments*. (2010) Wiley.
- Weber, Barbara, Staub-Bisang, Mirjam, Alfen, Hans Wilhelm, *Infrastructure as an Asset Class: Investment Strategy, Sustainability, Project Finance and PPP*, 2<sup>nd</sup> Edition (2016) Wiley.

Other background reading:

- Yescombe, E. R. *Principles of Project Finance*. (2013) Associated Press.

Sources providing insights and details on the topic of infrastructure and project financing may be made available as PDF files on the CMD, or through posted Internet sites. Additional readings may be posted on the CMD from time to time.

The Bronfman Library makes available a range of librarian-curated research guides designed to point students to key online resources. See <http://www.library.yorku.ca/web/bbl/guides/>

### Preparation for Class and Class Participation: Expectations

#### Preparation

The course relies on class participation, readings, in-class discussions and the completion of assignments. Guest lectures by industry leaders supplement the lecture materials. Students are required to come to class well prepared for discussion. The organization of the course requires completion of the assignments as the basis for class discussion.

## Class Participation

Class participation is a key part of the learning experience. Preparation for the class and involvement in class discussions are essential to learning. Participation grades will be based on your individual contributions to creating and maintaining a positive learning environment in the class as well as the presentation of assigned case study (discussed below).

Participation grades will be assigned for each student after every class. In general, unless an absence from class is granted by prior written permission from the instructor, a student who misses a class will receive a zero grade for participation for that class.. The highest marks will go to those who consistently engage effectively and bring insights to class discussions.

## Readings and Case Studies

It is the expectation that students will review each assigned reading and case study prior to class. Each week 2-3 students will be selected (and notified one week in advance) to make a 15-minute presentation to the whole class summarizing the key points in that week's readings and case studies as well as moderating the class discussion.

## Examination

The final examination will include a combination of qualitative and quantitative short answer questions and essay-style questions.

## Class-by-Class Syllabus

Topics, readings, case studies and other preparations for every class are listed below. If any changes in this schedule become necessary, notifications will be posted on the course CMD, and when changes need to be announced between classes, an email will be sent to students' Lotus Notes email accounts, notifying of the change.

Session	Date	Subject
Lecture 1	TBD	<p><u>Global Infrastructure Needs, Sub-sectors and Investment Opportunities – Part 1</u></p> <p>A definition for the course: what is infrastructure and what is not?</p> <p>Discussion of infrastructure characteristics and how they shape investment opportunities.</p> <ul style="list-style-type: none"> <li>• Sawant, Rajeev J. Infrastructure Investing: Managing Risks &amp; Rewards for Pensions, Insurance Companies &amp; Endowments. (2010) Wiley (the "Sawant Text"). Chapters 1 &amp; 2.</li> <li>• Weber, Barbara; Staub-Bisang, Mirjam; Alfen, Hans Wilhelm. Infrastructure as an Asset Class: Investment Strategy, Sustainability, Project Finance and PPP, 2nd Edition (2016) Wiley (the "Weber Text"). Chapters 1 &amp; 2.</li> </ul>

Lecture 2	TBD	<p><u>Global Infrastructure Needs, Sub-sectors and Investment Opportunities – Part 2</u></p> <p>Characteristics of direct investment models for brownfield and greenfield assets e.g. privately-owned, concessions, PPPs and variants.</p> <p>Issues specific to the main sub-sectors: transportation, water and wastewater, energy, social infrastructure.</p> <ul style="list-style-type: none"> <li>• Weber Text, Chapter 4.</li> </ul>
Lecture 3	TBD	<p><u>Project Finance Capital Structures and the Role of Equity</u></p> <p>The roles of equity and debt. Optimal capital structures for managing infrastructure risks. Equity as owner and as risk capital. How capital structures influence the management of assets.</p> <ul style="list-style-type: none"> <li>• Sawant Text, Chapter 4.</li> <li>• Weber Text, Chapter 6.</li> </ul>
Lecture 4	TBD	<p><u>Initiation, Procurement and the Role of the Public Sector</u></p> <p>The relevance to equity investors of the multiple roles of government as grantor, regulator, contractual counterparty, funding partner and provider of public services. How investors navigate infrastructure procurement processes.</p> <ul style="list-style-type: none"> <li>• Weber Text, Chapter 3.</li> <li>• Optional- Association of Chartered Certified Accountants (2012) Summary of Research Report 126 – Taking Stock of PPP and PFI Around the World. pp 5-25.</li> <li>• Optional- Lawrence National Centre for Policy and Management, Ivey Business School, Western University. The Procurement of Public Infrastructure: Comparing P3 and Traditional Approaches (2015).</li> </ul>
Lecture 5	TBD	<p><u>Infrastructure Business Models and Market Participants</u></p> <p>Examination of the business models of typical participants in the infrastructure investment market: institutional investors, specialist funds and strategic/industry players. How and why do they manage risk, invest and divest?</p> <ul style="list-style-type: none"> <li>• Sawant Text, Chapter 4.</li> <li>• Optional- Ernst &amp; Young. Financing Australia’s Infrastructure Needs: Superannuation Investment in Infrastructure (2011). Financial Services Council.</li> <li>• BBGI SICAV S.A. Annual Report for the year ended 31 December 2015. pp 8-31.</li> <li>• Balfour Beatty Annual Report and Accounts 2015. pp 6, 7, 12, 13, 28-33.</li> </ul>

Lecture 6	TBD	<p>Assignment 1 class discussion.</p> <p><u>Risks: Analysis, Mitigation and Management</u></p> <p>Risks for direct investors in infrastructure – generic, sectoral and project-specific risks. Evaluating risk and return expectations at project and portfolio level.</p> <ul style="list-style-type: none"> <li>• Sawant Text, Chapters 5 &amp; 6.</li> <li>• Optional-Weber Text, Chapter 5.</li> <li>• BBGI SICAV S.A. investment prospectus dated 19 November 2013, as updated by a supplement dated October 2014. pp 16-39.</li> <li>• Case study [e.g. Moncton Wastewater] – risk analysis methodology and evaluation.</li> </ul>
Lecture 7	TBD	<p><u>Project Documentation</u></p> <p>Important areas of focus for equity investors in Project Agreements, Development Agreements, Shareholders Agreements, Subcontracts and Financing Documents.</p> <p>Allocation of risk in standardized contracts and between consortium members. Methods for securing performance of contractual obligations.</p> <ul style="list-style-type: none"> <li>• Standardization of PFI Contracts Version 4 (March 2007). HM Treasury.</li> <li>• Optional-PA templates – Infrastructure Ontario, Partnerships BC, PPP Canada</li> <li>• Case study [e.g. MTA Purple Line] - MTA briefing note and appendices, project agreement and schedules.</li> </ul>
Lecture 8	TBD	<p><u>Capital Markets and Financing Instruments</u></p> <p>The investor's relationships with commercial banks, development banks, government funding and guarantees, underwriters and book-runners in financing infrastructure.</p> <p>How investors access and employ: senior and subordinated forms of debt; broadly-marketed bonds; private placements; bond proceeds reinvestment; swaps and options; guarantees and insurances.</p> <ul style="list-style-type: none"> <li>• Weber Text, Chapter 7.</li> <li>• Bond prospectus and ratings agency report</li> <li>• Bank term sheet</li> </ul>
Lecture 9	TBD	<p><u>Asset Management – Technical and Commercial Issues</u></p> <p>Contractual and relationship management of privately financed infrastructure assets. Managing compliance with financing covenants. Managing major changes and interventions.</p>

		<ul style="list-style-type: none"> <li>Edkins, A. and Smyth, H. Contractual Management in PPP Projects: Evaluation of Legal versus Relational Contracting for Service Delivery. International Journal of Project Management 25 (2007). pp 232-240.</li> <li>Case study [e.g. Golden Ears Bridge] –financial restructuring after the global financial crisis.</li> </ul>
Lecture 10	TBD	<p>Assignment 2 class discussion.</p> <p><u>Investment Analysis 1: Developer / Investor</u></p> <p>Analysis of investment opportunities, evaluation of key risks and mitigations, contractual mechanisms and financial structuring. Presentation of relevant information in investment committee papers that form the basis of an investment decision.</p> <ul style="list-style-type: none"> <li>Case study [e.g. East End Crossing]</li> </ul>
Lecture 11	TBD	<p><u>Investment Analysis 2: Infrastructure Fund</u></p> <p>Analysis of investment opportunities in publicly listed or widely held infrastructure funds and pension funds. Accountability in investment decision-making.</p> <ul style="list-style-type: none"> <li>Case study [ TBC ]</li> </ul>
Lecture 12	TBD	<u>Course Review and Exam Preparation</u>

## Written Assignments/Projects: Descriptions

Unless stated otherwise in the assignment, the following format will apply to all written submissions:

Hard copy, paper size, 8 1/2" x 11"

Margins, top/bottom/left/right -1" minimum

Spacing - single spacing

Font size, 11pt, (tables can be 10pt)

Font style, Arial, Helvetica or Calibri

Page numbers, lower right corner

Name, date and student number will be included on each page in the heading bar.

All visual presentations will be submitted in PowerPoint format to the prescribed length and an electronic copy shall be filed with the instructor.

### Individual Assignment 1

This case-study assignment will require students to individually analyze the investment feasibility of an existing infrastructure project.

Group Assignment 2

This group assignment will require students to examine actual project documents in order to make a recommendation to an investment committee regarding the suitability of an infrastructure project.

Individual Assignment 3

This assignment will require students to individually analyze and make recommendations regarding the investment feasibility of a greenfield infrastructure project.

Final Exam

This exam will test student understanding of course materials.

Due Date	Deliverable
XX.10.17	Individual Assignment 1
XX.11.17	Group Assignment 2
XX.12.17	Individual Assignment 3
XX.12.17	Final Exam

**Evaluation of Written Assignments/Projects**

90-100	A+	9
85-89	A	8
80-84	A-	7
75-79	B+	6
70-74	B	5
65-69	B-	4
60-64	C+	3
55-59	C	2
50-54	C-	1
0-49	F	0

Grades for assignments will be a letter grades or their corresponding index values according to the schedule to the left. Any submissions received after the deadline will not be accepted and a zero grade will be entered, unless a deferment is agreed upon in advance and in writing from the instructor. All members of a group will receive the same grade unless a grade distribution form is submitted and signed by all team members.

All submissions shall be electronic in pdf format, unless stated otherwise in the particular assignment. All work will be submitted by e-mail to the course instructor prior to 11:59pm EST on the specified date. Students can expect to receive their graded work, with comments, within one week of submission, unless notified otherwise.

**Calculation of Course Grade**

The Final Grade will be derived by weighting the index value of each component according to the proportions assigned to each assignment. The final index will be rounded to the closest index value. Final Grades may be adjusted across the entire class to conform to the requirement that the class average for MBA electives **must** fall between 5.2 and 6.2.

## General Academic Policies: Grading, Academic Honesty, Accommodations and Exams

*Grades* at Schulich are based on a 9-value index system. The top grade is A+ (9) and the minimum passing grade is C- (1). To keep final grades comparable across courses, elective courses are expected to have a mean grade between 5.2 and 6.2.

The Schulich School does not use a percentage scale or prescribe a standard conversion formula from percentages to letter grades. Conversions within a course are at the discretion of the instructor.

For more details on the index, grading policy, and grade point average (GPA) requirements, consult your student handbook.

*Academic honesty* is fundamental to the integrity of university education and degree programs, and applies in every course offered at Schulich. Students should familiarize themselves with York University's policy on academic honesty, which may also be found in the Student Handbook and on the Schulich website:

<http://schulich.yorku.ca/current-students/academic-honesty/>

*Accommodations.* For accommodations sought due to exam conflicts, religious reasons, unavoidable absences or disabilities, please refer to the Student Handbook or contact Student Services. For counseling & disability services, contact Student Services or see <http://cds.info.yorku.ca/>.

*Exams (Absence from)*

*Mid-term.* Students who miss a mid-term examination must contact their course instructor within 24 hours and provide the course instructor with documentation substantiating the reason for the absence. A copy of the documentation must also be submitted to Student Services; it will be placed in the student's file.

*Final.* Within 24 hours of missing a final examination, students must contact the Director of Student Services, at (416) 736-5060 and must also contact their course instructor. Formal, original documentation regarding the reason for missing the exam must be submitted to the Director of Student Services, (SSB Room W262) within 48 hours of missing the final exam. Students who miss a final exam due to illness must have their doctor complete an "Attending Physician's Statement." For a copy of this document, visit <http://www.registrar.yorku.ca/pdf/attending-physicians-statement.pdf>.

Quick Reference: Summary of Classes, Activities and Deliverables			
Session	Date	Subject	Assessment
Lecture 1	TBD	Global infrastructure needs, sub-sectors and investment opportunities – part 1	
Lecture 2	TBD	Global infrastructure needs, sub-sectors and investment opportunities – part 2	
Lecture 3	TBD	Project finance capital structures and the role of equity	
-	TBD	-	Issue assignment 1
Lecture 4	TBD	Initiation, procurement and the role of the public sector	
Lecture 5	TBD	Infrastructure business models and market participants	
-	TBD	-	Submit assignment 1
Lecture 6	TBD	Assignment 1 class discussion. Risks: analysis, mitigation and management	
-	TBD	-	Issue assignment 2 (group)
Lecture 7	TBD	Project documentation	
Lecture 8	TBD	Capital markets and financing instruments	
Lecture 9	TBD	Asset management – technical and commercial issues	
-	TBD	-	Submit assignment 2
Lecture 10	TBD	Assignment 2 class discussion. Investment analysis 1: developer / investor	
-	TBD	-	Issue assignment 3
Lecture 11	TBD	Investment analysis 2: infrastructure fund	
Lecture 12	TBD	Course Review and Exam Preparation.	
-	TBD	-	Submit assignment 3
-	TBD	-	Final Exam

**Faculty of Graduate Studies**  
**New Course Proposal - Part A**

**1. Program**

Master of Real Estate and Infrastructure

**2. Course Number**

PROP 6450 3.00

**3. Credit Value**

3.00

**4. Long Course Title**

Life of a Project

**5. Short Course Title**

Life of a Project

**6. Effective Session**

Summer 2017

**7. Calendar (Short) Course Description**

This course deals with the phase between conceptual development of an asset and its occupancy/operation. Content is covered from the perspective of the owner/client ranging from project initiation to what embodies final success for various stakeholders. Management processes, roles/responsibilities, stakeholder engagement, and delivery models are examined to understand how project structure can meet project objectives.

Available to MREI students.

**8. Expanded Course Description**

This course provides students with insights regarding the key drivers of project success in project execution, empowering them to engage meaningfully and effectively in real estate and infrastructure projects of all types and sizes. The following are the learning outcomes:

- Match an opportunity to create a new asset or reposition an existing asset with the appropriate commercial structure, project delivery model, and contact type that best supports the project's objectives and gives the project the best chances of success.
- Understand how to integrate the contributions of the various professionals on the project team (planners, architects, engineers, contractors and sub-contractors, project managers) in a process that aligns the interests of the team with that of the client or owner.

- Comprehend scope development as critical to insuring against cost and schedule overruns and the importance of establishing resource requirements in developing cost and schedule baselines.
- Understand the implications of risk and different approaches to managing risk comprehensively as project execution is dependent on a combination of assumptions with varying degrees of uncertainty.
- Manage the delivery or close-out phase of a project when the owner or operator takes possession of the asset, confirms that all deliverables have been provided, makes final payments, and begins to evaluate performance. At the stage the owner must assess the overall experience with the execution phase and lessons learned.
- Learn to leverage innovation in project delivery. As with most industries today, new tools and techniques are being fashioned around lean processes, IT, new materials, changing owner and lender expectations, and new regulatory and approval requirements, particularly with respect to sustainability.

## 9. Evaluation

Assignment/Task	Quantity	% Weight	Author
1. Individual research paper – project context	1	20%	Individual
2. Group project – technical perspective	1	25%	Group
3. Group project – management perspective	1	20%	Group
4. Final Assignment (Project Based)	1	25%	Individual
5. Class participation	1	10%	Individual
		<b>100%</b>	

## 10. Integrated Courses

Not applicable

## 11. Rationale

Please see Master of Real Estate and Infrastructure program proposal

## 12. Faculty Resources

Joseph Ogilvie

## 13. Cross-listed Courses

Not cross-listed.

## 14. Bibliography and Library Statement

- Gido & Clements. *Successful Project Management*. 6<sup>th</sup> Edition (2015).  
<https://www.amazon.ca/Successful-Project-Management-Jack-Gido/dp/1285068378>
- Arora & Baronikian. *Leadership in Project Management: Leading People and Projects to Success*, 2<sup>nd</sup> Edition (2013). Leadership Publishing House. ISBN-13: 978-0-9917792-1-5  
[www.YouAsaLeader.com](http://www.YouAsaLeader.com)

The following texts are also excellent resource and, although not a required, a number of articles are cited in the readings. These texts will be available on Reserve in the Bronfman Library.

- Browning and Ramasesh. **MIT Sloan Management Review**. “Reducing Unwelcome Surprises in Project Management”. Cambridge, Mass. Spring 2015.
- Colin F. Duffield. **International Handbook of Public-Private Partnerships**. Ed Hodge, Greve and Boardman. “*Different Delivery Models*”. Edward Elgar Publishing Limited. Cheltenham, UK. 2010. Pp187-215.
- Flyvbjerg, Bruzelius and Rotheengatter. **Magaprojects and Risk: An Anatomy of Ambition**. Cambridge University Press. 13<sup>th</sup> Printing. 2013.
- Flyvberg, Garbuio and Lovallo. **California Management Review**. “*Delusion and Deception in Large Infrastructure Projects: Two Models for Explaining and Preventing Executive Disaster*”. University of California, Hass School of Business. Winter 2009. Vol. 51. No. 2.
- Hwang and Tan. **Sustainable Project Management for Green Construction: Challenges, Impact and Solutions**. World Constriction Conference 2012 – Global Challenges in the Construction Industry.
- Lippaiova and Sebestyen. **Green Construction Project Management**. ResearchGate. Conference Paper, March 2013.
- Pinto and Kharbanda. **Business Horizons**: July-August 1966. “How to Fail in Project Management (Without Really Trying).”

Please see Master of Real Estate and Infrastructure program proposal for the Library Statement.

## 15. Physical Resources

No special physical resources are required.

## Faculty of Graduate Studies New Course Proposal Part B (Schulich Use Only)

### 16. Instructors and Faculty Coordinator

**Initial instructor**

*Joseph Ogilvie*

**Alternative instructors**

*James McKellar*

**Course coordinator**

*N/A*

### 17. Specializations

**Primary area or specialization**

*Master of Real Estate and Infrastructure (MREI)*

**Secondary areas or specializations**

*N/A*

### 18. Student Contact and Enrolment

**Contact hours**

*36 hours*

**Maximum enrolment**

*55*

**Expected enrolment**

*45*

**Evidence for enrolment expectations**

*This is a Master of Real Estate and Infrastructure core course and thus enrolment will always be the full complement of each year's intake*

### 19. Human Participants Research

*N/A*

### 20. Conditions for Approval

**If this proposal is for a new elective course, please indicate which one of the three following conditions required by Faculty Council applies:**

**a) The Area is deleting courses with at least the same total number of credits.**

*N/A*

**b) Provide a convincing case for the proposed course.**

**Course Originator**

James McKellar  
Signature

September 16, 2016  
Date

James McKellar  
Name

**Supporting Faculty Members**

The course originator should consult with other interested parties and obtain their support. Support should be obtained from other units of the university if their interests are related to this course.

The faculty members whose names appear below confirm that they have examined this course proposal. They feel it is a worthwhile addition to the SSB curriculum and does not, to their knowledge, significantly duplicate the content of existing courses.

Theodore Peridis  
Name

Marcia Annisette  
Name

Detlev Zwick  
Name

Christine Oliver  
Name

James Darroch  
Name

Ric Irving  
Name

**Approvals**

**Area or Specialization**

I have reviewed this course proposal with the faculty members of this Area or Specialization, and I support the addition of the course to the SSB curriculum.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

James McKellar  
Academic Director

Real Estate and  
Infrastructure  
Area or  
Specialization

## Degree Program

This course has received the approval of the Program Committee, and I support the addition of the course to the SSB curriculum.

Andre Kuzmicki  
Signature

September 13, 2016  
Date

Andre Kuzmicki  
Program Director

Master of Real Estate  
and Infrastructure  
Program

## Program Committee

This course has received the approval of the Master Programs Committee/Programs Coordinating Committee.

Markus Biehl  
Signature

Nov. 11, 2016  
Date

Markus Biehl

Chair, Master Programs Committee/  
Programs Coordinating Committee

## Course Outline

### Instructor

Joe Ogilvie, PMP, LEED AP

[Joseph.ogilvie@gmail.com](mailto:Joseph.ogilvie@gmail.com)

Office hours: By appointment only

Joe Ogilvie is Manager of Development Services and Sustainable Innovation at PCL Constructors Inc. and co-chairs the NAIOP Toronto’s Education Committee. Prior to Joining PCL in 2011, Joe was a production systems optimization expert in the semiconductor industry, managing accounts across Europe and North America.

### Brief Description

This course deals with the phase between conceptual development of an asset and its occupancy/operation. Content is covered from the perspective of the owner/client ranging from project initiation to what embodies final success for various stakeholders. Management processes, roles/responsibilities, stakeholder engagement, and delivery models are examined to understand how project structure can meet project objectives.

Available to MREI students.

### Course Contents

Learning Outcomes .....	1
Course Content and Organization of the Course .....	2
Deliverables at a Glance.....	3
Course Material.....	3
Student Preparation for Class and Class Participation: Expectations.....	4
Class-by-Class Syllabus .....	4
Assignments .....	8
Evaluation of Written Assignment/Project.....	9
Calculation of Course Grade .....	9
General Academic Policies: Grading, Academic Honesty, Accommodations and Exams .....	9
Quick Reference: Summary of Classes, Activities and Deliverables .....	10

## Learning Outcomes

This course will provide students with insights regarding the key drivers of project success in project execution, empowering them to engage meaningfully and effectively in real estate and infrastructure projects of all types and sizes. The following are the learning outcomes:

- Match an opportunity to create a new asset or reposition an existing asset with the appropriate commercial structure, project delivery model, and contract type that best supports the project's objectives and gives the project the best chances of success.
- Understand how to integrate the contributions of the various professionals on the project team (planners, architects, engineers, contractors and sub-contractors, project managers) in a process that aligns the interests of the team with that of the client or owner.
- Comprehend scope development as critical to insuring against cost and schedule overruns and the importance of establishing resource requirements in developing cost and schedule baselines.
- Understand the implications of risk and different approaches to managing risk comprehensively as project execution is dependent on a combination of assumptions with varying degrees of uncertainty.
- Manage the delivery or close-out phase of a project when the owner or operator takes possession of the asset, confirms that all deliverables have been provided, makes final payments, and begins to evaluate performance. At the stage the owner must assess the overall experience with the execution phase and lessons learned.
- Learn to leverage innovation in project delivery. As with most industries today, new tools and techniques are being fashioned around lean processes, IT, new materials, changing owner and lender expectations, and new regulatory and approval requirements, particularly with respect to sustainability.

### Content and Organization of the Course

Whether real estate or infrastructure, each project moves through a sequence that starts with an idea or concept (when the project is 'born'), moves into execution, followed by an operational period. At some point an asset reaches the end of its useful life and is demolished, repositioned, or rehabilitated. At each stage, risks are encountered and mitigated to the extent possible, value is created, and the asset is expected to perform as required to address specific needs. Throughout this process, different organizations, individuals, and resources come into play. The focus of this course is the execution stage and how the stage relates to what happens prior to execution, and following delivery of the asset.

At the execution stage, ideas and concepts are brought to life as buildings and structures serve intended programs and functions- be it an office building, transit line, or wind farm. This is a process that can span several years, as the intended value is created through the synergistic work of various professionals, with the ultimate goal of realizing the owner's vision and asset performance requirements. What makes this process different for infrastructure and real estate projects is the intricate weaving of public and private interests, stakeholder interests that may range from community groups to adjoin owners, environmental concerns, complex regulatory regimes, or public health and safety concerns. These are overlaid with highly technical matters that pertain to site conditions,

environmental impacts, materials and assemblies, logistics, labor practices, cultural and regional influences, liability concerns, or particular design features. At the heart of the execution phase is the owner's concern with time and money, a concern usually shared by the equity and debt holders. In the case of infrastructure, an erratic record of delivering on time and on budget has driven the search for new delivery models. There are also two recent but interrelated trends to contend with: sustainability imperatives and the linking of capital and operating costs. These trends are leading to significant shifts in risk allocation in the execution phases of large projects and a rearranging of the roles of some key players in the industry.

The intent is to make students in a professional capacity better informed consumers of professional services whether employing consultants or contractors, or engaging with the many stakeholders in the process that may range from financial institutions to adjoining neighbours.

### Deliverables at a Glance

Assignment/Task	Quantity	% Weight	Author
1. Individual research paper – project context	1	20%	Individual
2. Group project – technical perspective	1	25%	Group
3. Group project – management perspective	1	20%	Group
4. Final Assignment (Project Based)	1	25%	Individual
5. Class participation	1	10%	Individual
		<b>100%</b>	

### Course Material

Recommended reference texts for this course include the following books. Limited copies are available in the Bronfman Library and can be ordered on-line.

- Gido & Clements. **Successful Project Management**. 6<sup>th</sup> Edition (2015).  
<https://www.amazon.ca/Successful-Project-Management-Jack-Gido/dp/1285068378>
- Arora & Baronikian. **Leadership in Project Management: Leading People and Projects to Success**, 2<sup>nd</sup> Edition (2013). Leadership Publishing House. ISBN-13: 978-0-9917792-1-5  
[www.YouAsaLeader.com](http://www.YouAsaLeader.com)

Other reference readings available in the Bronfman Library include:

- Browning and Ramasesh. **MIT Sloan Management Review**. "Reducing Unwelcome Surprises in Project Management". Cambridge, Mass. Spring 2015.
- Colin F. Duffield. **International Handbook of Public-Private Partnerships**. Ed Hodge, Greve and Boardman. "Different Delivery Models". Edward Elgar Publishing Limited. Cheltenham, UK. 2010. Pp187-215.
- Flyvbjerg, Bruzelius and Rotheengatter. **Magaprojects and Risk: An Anatomy of Ambition**. Cambridge University Press. 13<sup>th</sup> Printing. 2013.

- Flyvberg, Garbuio and Lovallo. **California Management Review**. “*Delusion and Deception in Large Infrastructure Projects: Two Models for Explaining and Preventing Executive Disaster*”. University of California, Hass School of Business. Winter 2009. Vol. 51. No. 2.
- Hwang and Tan. **Sustainable Project Management for Green Construction: Challenges, Impact and Solutions**. World Construction Conference 2012 – Global Challenges in the Construction Industry.
- Lippaiova and Sebestyen. **Green Construction Project Management**. ResearchGate. Conference Paper, March 2013.
- Pinto and Kharbanda. **Business Horizons**: July-August 1966. “How to Fail in Project Management (Without Really Trying).”

The course has a Course Materials Data base (CMD) and additional reference materials for lectures will be posted in advance. Some posted articles may be available through internet sites, and others through blogs.

The *Course Materials Database (CMD)* has been created within Schulich’s Lotus Notes. It contains general information for Schulich students and information and materials specific to this course. Check it frequently.

## Student Preparation for Class and Class Participation: Expectations

### Preparation

The course relies on being well prepared for class. Students are required to read the assigned readings before class and come to class well prepared for discussion. Where indicated, completion of the case assignments is required as the basis for class discussion. Guest lectures supplement the lecture materials.

### Class Participation

Class participation is a key part of the learning experience. Preparation for the class and involvement in class discussions are essential to learning. The class participation grade should be roughly equivalent to the average on all other course components, plus any increase for those who enhance the classroom learning environment with insightful comments and questions. Absence from class will negatively impact this portion of the evaluation. Class contribution will be evaluated in terms of attendance in class, participating in class activities, and the evidence of sound reasoning and positive contribution to class discussion.

Students will be granted one class absence without penalty. Unless further absence is granted by prior written permission from the instructor, the participation grade will then be lowered by one bucket (e.g. A to A-) for each recorded absence. It will be the student’s responsibility to sign the attendance sheet.

## Class-by-Class Syllabus

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### Lecture 1: The Life of a Project

Attributes of a project from the developer's/owner's perspective. Project management in the context of the life cycle of a project; comparing a real estate project to an infrastructure project. Phases in the life cycle and Influences on the project delivery process such as organizational structure, culture and the growing importance of collaboration across stakeholder groups. The growing importance of sustainability and other key factors contributing to, or constraining, project success.

#### References

*Gido & Clements, Chapter 1: Project Management Concepts*

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### Lecture 2: Project Initiation, Integration and the Stakeholder Context

The roles and responsibilities of the owner/client versus those of the various stakeholders and their enterprise objectives. Aligning the expectations of the various participants. Defining the quantitative and qualitative factors upon which project execution will be evaluated. Establishing the decision-making framework, time lines, and resource requirements. Selecting and assembling the members of the project team. Establishing the leadership role.

**Guest Speaker:** Shawn Marr, VP of Operations, Hi-Rise Group

#### References

*Arora & Baronikian, Chapter 1*

*Gido & Clements, Chapter 10: The Project Manager; Chapter 11: The Project Team*

*Pint and Kharbanda. Business Horizons: July-August 1966. "How to Fail in Project Management (Without Really Trying).*

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### Lecture 3: Project Delivery & Contract Types

The likelihood of a project's success or failure to meet its intended objectives resides in large part in the legal and commercial structure that frames the relationship among the projects stakeholders, confirms the allocation of risk, and matches risk to the intended compensation model. The project delivery model largely determines this structure. Some of the more formal models include, design-build-finance-operate (DBFM), design-build-finance (DBF), design-build (DB) or design-bid-build (DBB), construction management (CM), integrated lean project delivery (ILPD), engineer-procure-construct (EPC), and ensuing contract types. Matching the appropriate project delivery model and contract type to the specific circumstances around a value creation opportunity is essential.

#### References

Colin F. Duffield. *International Handbook of Public-Private Partnerships*. Ed Hodge, Greve and Boardman. "Different Delivery Models". Edward Elgar Publishing Limited. Cheltenham, UK. 2010. Pp. 187-215.

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#### **Lecture 4: Moderated Guest Panel – Project Delivery Models and Contract Types.**

##### Guests

- Lee Clayton, Vice President AFP Delivery, PCL
  - Martin Strickland, SVP Plenary Infrastructure Partners
  - Andrew Moles, Operations Lead, PCL Renewable Energy
  - Geoff Baxter, SVP Engineering, Construction and Operations, Canadian Solar
  - Greg Andrushko, Director, Project Management, Cadillac Fairview
  - Darius Zacack, Project Director, PCL
- 

#### **Lecture 5: Scope Management**

*What needs to be done.* Scope development and management techniques including requirements gathering, scope definition, deliverables identification, work breakdown structure development via decomposition and work-package creation. Calculating the project schedule and budget to determine if the intended scope can be accomplished within the required time frame, allocated funds, and available resources.

##### References

*Gido & Clements, Chapter 5: Planning*

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#### **Lecture 6: Schedule Management**

*How long it will take.* Techniques for project planning and control. Schedule development and management techniques, including activity dependency mapping, activity duration estimation, activity sequencing, critical chain method and precedence diagramming, critical path and float identification, schedule optimization and the use of Gantt charts is explored.

##### References

*Gido & Clements, Chapter 6: Scheduling, Chapter 7: Schedule Control*

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#### **Lecture 7: Cost Management**

*How much it will cost.* Cost development and management techniques, including various cost estimation techniques, creating the project budget and cost baseline from estimates, earned valued analysis and project forecasting.

##### References

*Gido & Clements, Chapter 9: Cost Planning and Performance*

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## Lecture 8: Risk Management

*Why so many large infrastructure projects fail to meet time and budget requirements.* Risk Management including the concepts of positive risk (opportunities), negative risk (threats) and appropriate response strategies for each based on the quantification and qualification of uncertainties around project activities. Probability and impact scales and their definitions and their use in the risk register as a management tool. Crisis management – managing under duress.

### References

*Browning and Ramasesh. MIT Sloan Management Review. “Reducing Unwelcome Surprises in Project Management”. Cambridge, Mass. Spring 2015.*

*Flyvbjerg, Bruzelius and Rotheengatter. Magaprojects and Risk: An Anatomy of Ambition. Cambridge University Press. 13<sup>th</sup> Printing. 2013.*

*Flyvberg, Garbuio and Lovallo. California Management Review. “Delusion and Deception in Large Infrastructure Projects: Two Models for Explaining and Preventing Executive Disaster”. University of California, Hass School of Business. Winter 2009. Vol. 51. No. 2.*

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## Lecture 9: Moderated Guest Panel on Project Planning and Execution.

### Guests

- Matt Stainton, Senior Constructions Manager, PCL
  - Kyle Camaro, Director of Construction, RioCan REIT
  - Jerry Xu, Principal, Page + Steele Architects, IBI group
- 

## Lecture 10: Managing People

*Managing people* – considerations for building a high performance project team: aptitude, attitude, complementary skillsets and motivation; communication and stakeholder management; leadership styles and power dynamics.

### References

*Arora & Baronikian, Chapters 5,7,8,9*

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## Lecture 11: Confronting Change and Seeking Innovation

Considerations in the design, construction and operation of next-generation real estate and infrastructure. Factors to be considered in reducing the environmental impact of buildings and infrastructure (the building sector contributes up to 30% of global annual greenhouse gas emissions and consumes up to 40% of global energy both in developed and developing countries). Project management approaches required to deliver and operate successful green buildings and infrastructure projects as compared to conventional design and construction approaches.

**Guest Speaker:** Terry Olynyk, Manager, PCL Agile Solutions

### References

*Hwang and Tan. Sustainable Project Management for Green Construction: Challenges, Impact and Solutions. World Constriction Conference 2012 – Global Challenges in the Construction Industry.*

*Lippaiova and Sebestyen. Green Construction Project Management. ResearchGate. Conference Paper, March 2013.*

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## Lecture 12: Individual Project Presentation

In class presentations and discussion.

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### Written Assignments/Projects

All assignments will be submitted as hard copy. Emails will not be accepted unless by prior arrangement. Unless stated otherwise in the assignment, the following format will apply to all written submissions:

Hard copy, paper size, 8 1/2" x 11"

Margins, top/bottom/left/right -1" minimum

Spacing - single spacing

Font size, 11pt, (tables can be 10pt)

Font style, Arial, Helvetica or Calibri

Page numbers, lower right corner

Name, date and student number will be included on each page in the heading bar.

All visual presentations will be submitted in PowerPoint format to the prescribed length (grey scale can be used in printing) and an electronic copy shall be filed with the instructor.

1. **Individual research paper – project context (20%);** Assigned in lecture 1 and due in lecture 3. Each student will compare and contrast the applicability of two different project delivery models and contract types to a single development opportunity, which the instructor will specify. The goal is to evaluate the impacts that either commercial structure will have on how projects unfold. Ultimately, students will articulate a position, based on their research, defending which commercial structure they select.
2. **Group project – technical perspective (25%);** Assigned in lecture 4, due in lecture 7. An abbreviated project plan will be developed by assigned teams of 4 or 5 students selecting from assigned cases. Teams will develop scope baselines, network diagrams showing critical path(s) and float, Gantt charts, cost baselines, a scenario-based earned value analysis and project forecast as well as a risk management matrix.
3. **Group project – management perspective (25%);** Assigned in lecture 7, due in lecture 10. Given a case based on the need to make some critical decisions affecting the success of a project, teams will prepare an assessment of the situation, alternative solutions, outline the consequences of each, and a recommend a preferred course of action. Teams will then be

assigned particular roles and responsibilities and enter into negotiation sessions in the class, based on their recommended course of action.

4. **Final Individual Project (20%):** Assigned in lecture 9, due in Lecture 12. Tying it all together: This assignment will require students to reflect upon perspectives taught in the course and articulate a well thought out strategy and plan to position their project, as owner/client, to address a series of challenges that could have a significant impact on the success of the project.
5. **Class participation (10%):** Evaluated in terms of class attendance; participation in class activities and discussion with thoughtful commentary, insightful questions and sound reasoning.

### Evaluation of Written Assignments/Projects

A+	9	Grades for assignments will be a letter grades or their corresponding index values according to the schedule to the left. Any submissions received after the deadline will not be accepted and a zero grade will be entered, unless a deferment is agreed upon in advance and in writing from the instructor. All members of a group will receive the same grade unless a grade distribution form is submitted and signed by all team members. All submission shall be in hard copy, unless by prior agreement with the instructor or stated otherwise in the particular assignment. All work will be handed in at start of class. Students can expect to receive their graded work, with comments, within one-week of submission, unless notified otherwise.
A	8	
A-	7	
B+	6	
B	5	
B-	4	
C+	3	
C	2	
C-	1	
F	0	

### Calculation of Course Grade

The Final Grade will be derived by weighting the index value of each component according to the proportions assigned to each assignment. The final value will be rounded to the closest index value. Final Grades may be adjusted across the entire class to keep final grades comparable across sections of required core courses, which are normally expected to have a mean grade between 4.7 and 6.1.

### General Academic Policies: Grading, Academic Honesty, Accommodations and Exams

*Grades* at Schulich are based on a 9-value index system. The top grade is A+ (9) and the minimum passing grade is C- (1). To keep final grades comparable across courses, sections of required core courses are normally expected to have a mean grade between 4.7 and 6.1.

The Schulich School does not use a percentage scale or prescribe a standard conversion formula from percentages to letter grades. Conversions within a course are at the discretion of the instructor.

For more details on the index, grading policy, and grade point average (GPA) requirements, consult your student handbook.

*Academic honesty* is fundamental to the integrity of university education and degree programs, and applies in every course offered at Schulich. Students should familiarize themselves with York University's policy on academic honesty, which may also be found in the Student Handbook and on the Schulich website:

<http://schulich.yorku.ca/current-students/academic-honesty/>

*Accommodations.* For accommodations sought due to exam conflicts, religious reasons, unavoidable absences or disabilities, please refer to the Student Handbook or contact Student Services. For counseling & disability services, contact Student Services or see <http://cds.info.yorku.ca/>.

*Exams (Absence from)*

*Mid-term.* Students who miss a mid-term examination must contact their course instructor within 24 hours and provide the course instructor with documentation substantiating the reason for the absence. A copy of the documentation must also be submitted to Student Services; it will be placed in the student's file.

*Final.* Within 24 hours of missing a final examination, students must contact the Director of Student Services, at (416) 736-5060 and must also contact their course instructor. Formal, original documentation regarding the reason for missing the exam must be submitted to the Director of Student Services, (SSB Room W262) within 48 hours of missing the final exam. Students who miss a final exam due to illness must have their doctor complete an "Attending Physician's Statement." For a copy of this document, visit <http://www.registrar.yorku.ca/pdf/attending-physicians-statement.pdf>.

### Quick Reference: Summary of Classes, Activities and Deliverables

Class No., Title and Date	Assignments	Reading Preparation (excluding cases and optional readings )
1. <Date> The Life of a Project	Assignment One: Individual research paper issued	<i>Gido &amp; Clements, chapter 1: Project Management Concepts</i>
2. <Date> Project Initiation, integration and stakeholder context		<i>Arora &amp; Baronikian, chapter 1</i>  <i>Gido &amp; Clements, chapter 10: The Project Manager and chapter 11: The Project Team</i>  <i>Pinto and Kharbanda. <b>Business Horizons:</b> July-August 1966. "How to Fail in Project Management (Without Really Trying).</i>
3. <Date> Project delivery and	Assignment One due	<i>Colin F. Duffield. <b>International Handbook of Public-Private Partnerships.</b> Ed Hodge, Greve</i>

Class No., Title and Date	Assignments	Reading Preparation (excluding cases and optional readings )
contract types		<i>and Boardman. "Different Delivery Models". Edward Elgar Publishing Limited. Cheltenham, UK. 2010. Pp187-215.</i>
4. <Date> Moderated guest panel	Assignment Two: Group project issued	Panel Discussion
5. <Date> Scope management		<i>Gido &amp; Clements, chapter 5: Planning</i>
6. <Date> Schedule management		<i>Gido &amp; Clements, chapter 6: Scheduling and Chapter 7: Schedule Control</i>
7. <Date> Cost management	Assignment two due Assignment Three: Group project issued	<i>Gido &amp; Clements, chapter 9: Cost Planning and Performance</i>
8. <Date> Risk management		<i>Browning and Ramasesh. MIT Sloan Management Review. "Reducing Unwelcome Surprises in Project Management". Cambridge, Mass. Spring 2015.</i>  <i>Flyvbjerg, Bruzelius and Rotheengatter. Magaprojects and Risk: An Anatomy of Ambition. Cambridge University Press. 13<sup>th</sup> Printing. 2013.</i>  <i>Flyvberg, Garbuio and Lovallo. California Management Review. "Delusion and Deception in Large Infrastructure Projects: Two Models for Explaining and Preventing Executive Disaster". University of California, Hass School of Business. Winter 2009. Vol. 51. No. 2.</i>
9. <Date> Moderated guest panel on project planning and execution	Assignment Four issued	Panel discussion
10. <Date> Managing people	Assignment Three due – in class negotiation	<i>Arora &amp; Baronikian, chapters 5,7,8,9</i>
11. <Date> Confronting change and seeking innovation		

Class No., Title and Date	Assignments	Reading Preparation (excluding cases and optional readings )
12. <Date> Final Presentations	In class presentations	

# Faculty of Graduate Studies

## New Course Proposal

### 1. Program

*Master of Real Estate and Infrastructure*

*Master of Business Administration*

### 2. Course Number

*PROP 6650*

### 3. Credit Value

*3.00*

### 4. Long Course Title

*Commercial Real Estate Asset Management*

### 5. Short Course Title

*Commercial Real Estate Asset Management*

### 6. Effective Session

*Fall 2017*

### 7. Calendar (Short) Course Description

*This course examines strategies for adapting to change so as to optimize the performance of commercial real estate assets during the investment holding period. It addresses leasing, capital expenditure planning, revenue enhancement, re-positioning, re-development and the hold/sell decision. Attention is paid to the four major property types. Students will conduct primary research and learn from real-world case studies.*

Prerequisites: PROP 6100, PROP 6200

### 8. Expanded Course Description

*Commercial real estate investors seek to optimize return throughout the investment holding period. On average returns are driven primarily by operating performance rather than capital gains. Because operating performance is related to the ability of the asset to satisfy user demand, achieving investor return goals requires each asset to be actively managed in a way that responds to its particular attributes as well as the challenges and opportunities posed by changing market conditions. This course aims to provide students with: an understanding of the processes involved in managing commercial properties; a disciplined approach to formulating and evaluating asset management strategies; and an appreciation of how such strategies are being executed in practice. The learning outcomes for the course are as follows:*

- Understand the role of the asset manager within a commercial real estate enterprise or an institutional real estate portfolio and how the role relates to complementary disciplines*
- Develop skills in evaluating the competitive strengths and weaknesses of commercial real estate assets*
- Acquire insight into the strategic options available to the asset manager: lease structuring, capital expenditure planning, revenue enhancement, positioning and re-positioning, re-development and the hold/ sell decision; and how these may be applied in practice*

- Strengthen the ability to apply appropriate financial analytic tools to the evaluation of value creation strategies
- Deepen awareness of the diversity of the real estate asset class and the particular dynamic context within which each asset operates
- Learn to recognize and anticipate the impact that changes in technology, demographics, demand and other macro factors may have on user demand and the operation and economic viability of a commercial real estate asset over the course of its useful life

## 9. Evaluation

The final grade for the course will be based on the following items weighted as indicated:

Assignment/Task	Quantity	% Weight	Total %	Author
Delta Project memo	1	5%	5%	Individual
Leasing problem set	1	10%	10%	Individual
Merrifield Center case study	1	20%	20%	Individual
User trends research paper	1	20%	20%	Group
Asset positioning project	1	25%	25%	Group
Class participation		20%	20%	Individual
			<b>100%</b>	

## 10. Integrated Courses

N/A

## 11. Rationale

Please see the Proposal for a Master of Real Estate and Infrastructure.

## 12. Faculty Resources

Andre Kuzmicki

## 13. Cross-listed Courses

Not cross-listed.

## 14. Bibliography and Library Statement

S. Michael Brooks. **Canadian Commercial Real Estate: Theory, Practice and Strategy**. The Real Property Association of Canada. 2016.

Richard B. Peiser and David Hamilton. **Professional Real Estate Development**. Urban Land Institute. 3<sup>rd</sup> Edition, 2012.

Feng, Tony and Geltner, David, "Property-Level Performance Attribution: Investment Management Diagnostics and the Investment Importance of Property Management", *The Journal of Portfolio Management*, October 2011

Devine, Avis and Kok, Nils, "Green Certification and Building Performance: Implications for Tangibles and Intangibles", *The Journal of Portfolio Management*, Special Real Estate Issue 2015

*Please see Proposal for a Master of Real Estate and Infrastructure for the Library Statement.*

## **15. Physical Resources**

*No special physical resources are required.*

## Faculty of Graduate Studies

### New Course Proposal

### Part B (Schulich Use Only)

#### 16. Instructors and Faculty Coordinator

**Initial instructor**

*TBD*

**Course coordinator**

*Andre Kuzmicki*

#### 17. Specializations

**Primary area or specialization**

*Real Estate and Infrastructure*

**Secondary areas or specializations**

*N/A*

#### 18. Student Contact and Enrolment

**Contact hours**

*36 hours*

**Maximum enrolment**

*45 students*

**Expected enrolment**

*45 students*

**Evidence for enrolment expectations**

*This is an elective course offered to students enrolled in the Master of Business Administration and Master of Real Estate and Infrastructure. Students within the Master of Real Estate and Infrastructure are required to take two of four electives offered, including this course.*

#### 19. Human Participants Research

*This course requires student to complete two group assignments that involve a) conducting primary research pertaining to socio-economic trends affecting real estate user demand; and b) the optimization of a specific real estate project. Primary research may include conducting interviews with market experts and project owners, which presents low risks to human participants. Appropriate research forms will be submitted each time this course is offered, in accordance with the ethics procedures.*

## 20. Conditions for Approval

If this proposal is for a new elective course, please indicate which one of the three following conditions required by Faculty Council applies:

- a) The Area is deleting courses with at least the same total number of credits. b) Provide a convincing case for the proposed course.

*Students within the Master of Real Estate and Infrastructure are required to take two of four electives offered, including this course.*

## Course Originator

Andre Kuzmicki  
Signature

October 28, 2016  
Date

Andre Kuzmicki  
Name

## Supporting Faculty Members

The course originator should consult with other interested parties and obtain their support. Support should be obtained from other units of the university if their interests are related to this course.

The faculty members whose names appear below confirm that they have examined this course proposal. They feel it is a worthwhile addition to the SSB curriculum and does not, to their knowledge, significantly duplicate the content of existing courses.

Theodore Peridis  
Name

Marcia Annisette  
Name

Detlev Zwick  
Name

Christine Oliver  
Name

James Darroch  
Name

Ric Irving  
Name

## Approvals

### Area or Specialization

I have reviewed this course proposal with the faculty members of this Area or Specialization, and I support the addition of the course to the SSB curriculum.

James McKellar

October 28, 2016

Signature

Date

James McKellar  
Academic Director

Real Estate and  
Infrastructure  
Area or  
Specialization

### **Degree Program**

This course has received the approval of the Program Committee, and I support the addition of the course to the SSB curriculum.

Andre Kuzmicki  
Signature

Nov 1, 2016  
Date

Andre Kuzmicki  
Program Director

MREI  
Program

Signature

<Date>  
Date

Ashwin Joshi  
Program Director

MBA  
Program

### **Program Committee**

This course has received the approval of the Master Programs Committee/Programs Coordinating Committee.

Markus Biehl  
Signature

Nov. 11, 2016  
Date

Markus Biehl  
Chair, Master Programs Committee/  
Programs Coordinating Committee

## Course Outline

Fall 2017

Day, Time, beginning on XXX  
Room XXXX SSB

### Instructor

TBD  
Room XXX, Seymour Schulich Building

### Assistant

Bryna Abtan  
W362 BB Seymour Schulich Building  
416-736-5967  
babant@schulich.yorku.ca

Office hours: by appointment

## Brief Description

This course examines strategies for adapting to change so as to optimize the performance of commercial real estate assets during the investment holding period. It addresses leasing, capital expenditure planning, revenue enhancement, re-positioning, re-development and the hold/sell decision. Attention is paid to the four major property types. Students will conduct primary research and learn from real-world case studies.

Prerequisites: PROP 6100, PROP 6200

## Contents

Course Learning Outcomes.....	2
Deliverables at a Glance.....	2
Course Material.....	3
Student Preparation for Class and Class Participation: Expectations.....	3
Class-by-Class Syllabus.....	4
Written Assignments/Projects and Exam[s]: Descriptions .....	6
Evaluation of Written Assignments/Projects and Exams .....	7
Calculation of Course Grade .....	8
General Academic Policies: Grading, Academic Honesty, and Accommodations .....	8
Quick Reference: Summary of Classes, Activities and Deliverables .....	9

## Course Learning Outcomes

Commercial real estate investors seek to optimize return throughout the investment holding period. On average returns are driven primarily by operating performance rather than capital gains. Because operating performance is related to the ability of the asset to satisfy user demand, achieving investor return goals requires each asset to be actively managed in a way that responds to its particular attributes as well as the challenges and opportunities posed by changing market conditions. This course aims to provide students with: an understanding of the processes involved in managing commercial properties; a disciplined approach to formulating and evaluating asset management strategies; and an appreciation of how such strategies are being executed in practice. The learning outcomes for the course are as follows:

- Understand the role of the asset manager within a commercial real estate enterprise or an institutional real estate portfolio and how the role relates to complementary disciplines
- Develop skills in evaluating the competitive strengths and weaknesses of commercial real estate assets
- Acquire insight into the strategic options available to the asset manager: lease structuring, capital expenditure planning, revenue enhancement, positioning and re-positioning, re-development and the hold/ sell decision; and how these may be applied in practice
- Strengthen the ability to apply appropriate financial analytic tools to the evaluation of value creation strategies
- Deepen awareness of the diversity of the real estate asset class and the particular dynamic context within which each asset operates
- Learn to recognize and anticipate the impact that changes in technology, demographics, demand and other macro factors may have on user demand and the operation and economic viability of a commercial real estate asset over the course of its useful life

## Deliverables at a Glance

In the table below, the impact of each task on your final grade for the course is indicated in the “% weight” column.

Assignment/Task	Quantity	% Weight	Total %	Author
Delta Project memo	1	5%	5%	Individual
Leasing problem set	1	10%	10%	Individual
Merrifield Center case study	1	20%	20%	Individual
User trends research paper	1	20%	20%	Group
Asset positioning project	1	25%	25%	Group
Class participation		20%	20%	Individual
			<b>100%</b>	

For details, see “Written Assignments/Projects and Exam[s]: Descriptions” (p. 6) and “Evaluation ...” (p.7).

## Course Material

Reference texts for this course include the following books:

1. Richard B. Peiser and David Hamilton. **Professional Real Estate Development**. Urban Land Institute. 3<sup>rd</sup> Edition, 2012.
2. S. Michael Brooks. **Canadian Commercial Real Estate: Theory, Practice and Strategy**. The Real Property Association of Canada. 2016.

Copies are available in the Bronfman Library.

*Reserved readings* at the library have been selected from periodicals and journals. Go to <http://www.library.yorku.ca>, click on the "Reserves" tab and type in "<Course Code>" to access these readings.

Prep materials related to guest speakers presentations will be posted to the CMD. Additional readings may be also posted to the CMD.

The *Course Materials Database (CMD)* has been created within Schulich's Lotus Notes. It contains general information for Schulich students and information and materials specific to this course. Additional reference materials pertinent to industry-lead case studies will be posted to the CMD throughout the length of the course. Additional readings may also be posted. Check the CMD frequently.

## Student Preparation for Class and Class Participation: Expectations

This course is rooted in real-world practices and examples. It makes extensive use of guest speakers, case studies, primary research, presentations and discussion. Students are expected to complete all required readings prior to class and to be well prepared to engage with the instructor, guest speakers, case presenters and fellow students. Students are expected to attend every class including case studies that may be held off-site.

Participation is weighted heavily in the final grade (20%). Evaluation is based on students' contributions to creating a constructive and engaging learning environment, including active participation through insightful comments and relevant questions.

Participation grades for each student will be assigned following each class. Students who miss class without evidence of adequate cause will receive a zero grade. Students who attend the entire class and are attentive throughout will receive a grade between 50% and 100% depending on the value of their contributions. The final grade will be calculated by dropping the lowest grade, aggregating the remaining grades, and dividing the result by the number of classes held less one. The final grade may be adjusted up by as much as 5% to reflect that some classes may provide more opportunity for active contribution than others.

## Class-by-Class Syllabus

This course includes a variety of formats including lectures, industry-lead case studies, case discussions and student presentations. Some case studies may be held off-campus at the actual property being studied. Students are responsible for their own travel to such properties.

Topics, readings, and other preparations for every class are listed below

Note: If any changes in this schedule become necessary, notifications will be posted on the course CMD, and when changes need to be announced between classes, an email will be sent to students' Lotus Notes email accounts, notifying them of the change.

Session One	<u>Course Introduction, Delta Project Case Analysis and Discussion</u>  Assignment Issued: Delta Project memo
Session Two	<u>Real Estate Asset Management Framework</u>  Read: Brooks text, Chapter 12 Feng, Tony and Geltner, David, "Property-Level Performance Attribution: Investment Management Diagnostics and the Investment Importance of Property Management", <i>The Journal of Portfolio Management</i> , October 2011  Assignment Due: Delta Project memo Assignments Issued: Leasing problem set and Merrifield Center case study
Session Three	<u>Space Marketing and Leasing Process</u>  Read: Brooks text, Chapters 6 and 9  Prep: Office lease case materials  Guest speaker: Office leasing professional
Session Four	<u>Space Marketing and Leasing Process</u>  Prep: Retail lease case materials  Guest speaker: Retail leasing professional  Assignment Due: Leasing problem set

Session The Hold/Sell Decision  
Five

Read:  
Brooks text, Chapter 8

Guest speaker: Anatomy of a sale

Assignment Due: Merrifield Center

Assignment Issued: User trends research paper (retail)

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Session Green buildings  
Six

Read:  
Brooks text, Chapter 5  
Devine, Avis and Kok, Nils, "Green Certification and Building Performance: Implications for Tangibles and Intangibles", *The Journal of Portfolio Management*, Special Real Estate Issue 2015

Guest speaker: Green building case study

Assignment Issued: User trends research paper (office)

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Session Retail property-type formats and positioning concepts  
Seven

Read:  
Peiser and Hamilton text, Chapter 7

Guest speaker: Retail re-positioning case study

Assignment Due: User trends research paper (retail)

Assignment Issued: User trends research paper (industrial)

---

Session Office property-type segments and positioning concepts  
Eight

Read:  
Peiser and Hamilton text, Chapter 5

Guest speaker: Office re-positioning case study

Assignment Due: User trends research paper (office)

Assignment Issued: User trends research paper (multi-family)

Assignment Issued: Asset positioning project

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Session  
Nine      Industrial property-type formats and positioning concepts

Read:  
Peiser and Hamilton text, Chapter 6

Guest speaker: Industrial re-positioning case study

Assignment due: User trends research paper (industrial)

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Session  
Ten      Multi-family property-type formats and positioning concepts

Read:  
Peiser and Hamilton text, Chapter 4

Guest speaker: Multi-family re-positioning case study

Assignment Due: User trends research paper (multi-family)

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Session  
Eleven      Is technology changing the role of the asset manager?

Guest presentation: Hightower case study

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Session  
Twelve      Asset positioning project presentations

Assignment Due: Asset positioning project

### Written Assignments/Projects and Exam[s]: Descriptions

#### *Due Date*

Session      Delta Project memo  
Two      This is an individual assignment.

Max length: 300 words

Prepare a memo outlining one initiative in your group's presentation in Session One that you would change as a result of the instructor's presentations and discussion in Session One. Explain why. Append your group's slide deck.

Value: 5%

*Due Date*Session Leasing problem set

Four This is an individual assignment. The problem set requires the financial analysis and evaluation of various lease structures and will be posted to the CMD. Show detailed calculations.

Value: 10%

Session Merrifield Centre

Five This is an individual assignment. The case will be posted to the CMD along with the case guideline.

Max length: six pages

Value: 20%

Sessions User trends research papers

Seven through Ten This is a series of group assignments. Students will work in groups with each group being responsible for one research paper only based on a particular property-type market segment. The research paper is to identify the profile of typical space users in that segment, the major technological, demographic and social trends that will impact demand over the next decade, the resultant risks and opportunities and examples of adaptations to these trends. Research is to include interviews with industry experts.

Additional details will be posted to the CMD

Max length: ten pages plus appendices

Value: 20%

Session Asset positioning project

Twelve This is a group assignment. Each group will be assigned an existing under-performing property in the local market and will develop a detailed positioning strategy to optimize the performance of that asset given a specified holding period. The groups will present their plans to the class in Session Twelve. To complete the assignment they are required to present their findings to actual property owners. Research is to include site visits and field work.

Additional details will be posted to the CMD

Max length: Paper ten pages plus appendices; Slide deck ten slides

### Evaluation of Written Assignments/Projects and Exams

Assignments will be graded using percentages. Any submissions received after the deadline will not be accepted and a zero grade will be entered, unless a deferment is agreed upon in advance by the instructor. All members of a group will receive the same grade except under exceptional circumstances. All submission shall be in hard copy, unless by prior agreement with the instructor or stated otherwise in

the particular assignment. All work will be handed in at start of class. Students can expect to receive their graded work, with comments, within one-week of submission, unless notified otherwise.

With most assignments a grading matrix will be issued that will identify the evaluation criteria, the relative weighting of each, the assigned grade, and comments.

### Calculation of Course Grade

In this class, final letter grades will be determined by the following process:

- 1) assignments will be graded using percentages;
- 2) the weighted average of the percentage grades for all components will be rounded to the nearest whole percentage number and converted to a letter grade using the following matrix:

90 - 100 = A+	80 - 84 = A-	70 - 74 = B	60 - 64 = C+	50 - 54 = C-
85 - 89 = A	75 - 79 = B+	65 - 69 = B-	55 - 59 = C	0 - 49 = F

Final Grades may be adjusted across the entire class to conform to the requirement that the class average for MBA electives **must** fall between 5.2 and 6.2.

### General Academic Policies: Grading, Academic Honesty, and Accommodations

Grades at Schulich are based on a 9-value index system. The top grade is A+ (9) and the minimum passing grade is C- (1). To keep final grades comparable across courses, elective courses are expected to have a mean grade between 5.2 and 6.2.

The Schulich School does not use a percentage scale or prescribe a standard conversion formula from percentages to letter grades. Conversions within a course are at the discretion of the instructor.

For more details on the index, grading policy and grade point average (GPA) requirements, consult your student handbook.

*Academic honesty* is fundamental to the integrity of university education and degree programs, and applies in every course offered at Schulich. Students should familiarize themselves with York University's policy on academic honesty, which may also be found in the Student Handbook and on the Schulich website:

<http://schulich.yorku.ca/current-students/academic-honesty/>

*Accommodations.* For accommodations sought due to exam conflicts, religious reasons, unavoidable absences or disabilities, please refer to the Student Handbook or contact Student Services. For counseling & disability services, contact Student Services or see <http://cds.info.yorku.ca/>.

### Quick Reference: Summary of Classes, Activities and Deliverables

Class No., Title and Date	In-Class Case/Exercise	Reading Preparation (excluding cases and optional readings )	Written Preparation
1. <Date> Case analysis and discussion	Delta Project		
2. <Date> Real estate asset management framework		Brooks text, Chapter 12 Feng, Tony and Geltner, David, "Property-Level Performance Attribution: Investment Management Diagnostics and the Investment Importance of Property Management",	Delta Project memo
3. <Date> Space marketing and leasing		Brooks text, Chapters 6 and 9 Office lease case materials	
4. <Date> Space marketing and leasing		Retail lease case materials	Leasing problem set
5. <Date> The hold sell decision		Brooks text, Chapter 8	Merrifield Center
6. <Date> Green buildings		Brooks text, Chapter 5 Devine, Avis and Kok, Nils, "Green Certification and Building Performance: Implications for Tangibles and Intangibles"	
<i>NO CLASS (Reading Week)</i>			
7. <Date> Retail property-type formats and positioning concepts		Read: Peiser and Hamilton text, Chapter 7	User trends research paper (retail)
8. <Date> Office property-type formats and positioning concepts		Read: Peiser and Hamilton text, Chapter 5	User trends research paper (office)
9. <Date> Industrial property-type formats and positioning concepts		Read: Peiser and Hamilton text, Chapter 6	User trends research paper (industrial)
10. <Date> Multi-residential property-type formats and positioning concepts		Read: Peiser and Hamilton text, Chapter 4	User trends research paper (multi-res)
11. <Date> Is technology changing the role of the asset manager?			
12. <Date> Is technology changing the role of the asset manager?			Asset positioning project

# Faculty of Graduate Studies

## New Course Proposal

### 1. Program

*Master of Real Estate and Infrastructure*

*Master of Business Administration*

### 2. Course Number

*PROP 6780*

### 3. Credit Value

*3.00*

### 4. Long Course Title

*Case Studies in Infrastructure*

### 5. Short Course Title

*Case Studies in Infrastructure*

### 6. Effective Session

*Fall 2017*

### 7. Calendar (Short) Course Description

This course draws upon selected infrastructure projects to expose students to the perspectives of key stakeholders involved in infrastructure development, delivery and management, including investors, financiers, contractors, designers, politicians, end-users and policy-makers. Selected cases will be subject to in-depth analysis conducted through a combination of lectures using the case method, presentations by project stakeholders, and site visits.

Prerequisites: PROP 6300

### 8. Expanded Course Description

Throughout the world there is a growing appreciation for infrastructure and this topic has attracted the attention of political leaders, government agencies and investors. Where there is agreement is that infrastructure can have a positive effect on the economic growth of countries, regions and cities; can improve quality of life; and contribute to the sustainability challenge. This is true of both developing and mature economies. However, what constitutes infrastructure, and the goals for an infrastructure project, differs depending upon one's perspective and can vary over time and space.

Whether an infrastructure project successfully achieves its stated goals is of critical importance to infrastructure owners, investors and financiers. This course will expose students to several infrastructure projects in order to i)

identify and evaluate the business models underlying studied infrastructure projects, ii) understand the perspectives of different participants to infrastructure projects, and iii) develop best practices for the development, delivery, and management of infrastructure both in Canada and abroad.

The course is organized in a series of sequential topics and relies on readings, case assignments, guest speakers and site visits. Students are required to read the assigned readings before class and come to class well prepared for discussion. Where indicated, completion of the case assignments is required as the basis for class discussion. Travel may be required.

## 9. Evaluation

Assignment/Task	Total %	Author
Individual Case Study I	20%	Individual
Individual Case Study II	20%	Individual
Class Participation	20%	Individual
Group Case Study Project	40%	Group
<b>TOTAL</b>	<b>100%</b>	

## 10. Integrated Courses

Not applicable

## 11. Rationale

Please see Master of Real Estate and Infrastructure program proposal

## 12. Faculty Resources

Sherena Hussain

## 13. Cross-listed Courses

Not cross-listed.

## 14. Bibliography and Library Statement

Neil S. Grigg. **Infrastructure Finance: The Business of Infrastructure for a Sustainable Future**. John Wiley & Sons, Inc. 2010.

Hodge, Greve and Boardman (ed). **International Handbook on Public –Private Partnerships**. Edward Elgar. Cheltenham. 2010.

Weber, Barbara and Alfen, Hansa Wilhelm. **Infrastructure as an Asset Class**. John Wiley and Sons Ltd. London. 2011.

Yescombe, E. R. **Principles of Project Finance**. Academic Press. New York. 2002.

Please see Master of Real Estate and Infrastructure program proposal for the Library Statement.

## **15. Physical Resources**

No special physical resources are required.

## Faculty of Graduate Studies

### New Course Proposal

### Part B (Schulich Use Only)

#### 16. Instructors and Faculty Coordinator

**Initial instructor**

*TBD*

**Alternative instructors**

*James McKellar, Sherena Hussain*

**Course coordinator**

*Sherena Hussain*

#### 17. Specializations

**Primary area or specialization**

*Real Estate and Infrastructure*

**Secondary areas or specializations**

*N/A*

#### 18. Student Contact and Enrolment

**Contact hours**

*36 hours*

**Maximum enrolment**

*45 students*

**Expected enrolment**

*45 students*

**Evidence for enrolment expectations**

*This is an elective course offered to students enrolled in the Master of Business Administration and Master of Real Estate and Infrastructure. Students within the Master of Real Estate and Infrastructure are required to take two of four electives offered, including this course.*

#### 19. Human Participants Research

*This course requires student to complete a group assignment that involves conducting primary research pertaining to an infrastructure project that has been completed but not discussed within class. Primary research may include conducting interviews with key project stakeholders, which present low risks to human participants. Appropriate research forms will be submitted each time this course is offered, in accordance with the ethics procedures.*

## 20. Conditions for Approval

If this proposal is for a new elective course, please indicate which one of the three following conditions required by Faculty Council applies:

a) The Area is deleting courses with at least the same total number of credits.

N/A

b) Provide a convincing case for the proposed course.

Students within the Master of Real Estate and Infrastructure are required to take two of four electives offered, including this course.

## Course Originator

Sherena Hussain  
Signature

October 3, 2016  
Date

Sherena Hussain  
Name

## Supporting Faculty Members

The course originator should consult with other interested parties and obtain their support. Support should be obtained from other units of the university if their interests are related to this course.

The faculty members whose names appear below confirm that they have examined this course proposal. They feel it is a worthwhile addition to the SSB curriculum and does not, to their knowledge, significantly duplicate the content of existing courses.

Theodore Peridis  
Name

Marcia Annisette  
Name

Detlev Zwick  
Name

Christine Oliver  
Name

James Darroch  
Name

Ric Irving  
Name

## Approvals

### Area or Specialization

I have reviewed this course proposal with the faculty members of this Area or Specialization, and I support the addition of the course to the SSB curriculum.

James McKellar  
Signature

October 3, 2016  
Date

James McKellar  
Academic Director

Real Estate and  
Infrastructure  
Area or  
Specialization

### **Degree Program**

This course has received the approval of the Program Committee, and I support the addition of the course to the SSB curriculum.

Andre Kuzmicki  
Signature

Nov 1, 2016  
Date

Andre Kuzmicki  
Program Director

Master of Real Estate  
and Infrastructure  
Program

Signature

Date

Ashwin Joshi  
Program Director

Master of Business  
Administration  
Program

### **Program Committee**

This course has received the approval of the Master Programs Committee/Programs Coordinating Committee.

Markus Biehl  
Signature

Nov. 11, 2016  
Date

Markus Biehl  
Chair, Master Programs Committee/  
Programs Coordinating Committee

## Course Outline

### PROP 6780 3.0 Case Studies in Infrastructure

Fall 2017

Schedule TBD

Classroom: TBD

#### Instructor

TBD

[XXXXX@schulich.yorku.ca](mailto:XXXXX@schulich.yorku.ca)

By appointment

#### Administrative Assistant

Bryna Abtan

[babtan@schulich.yorku.ca](mailto:babtan@schulich.yorku.ca)

W362BB, Schulich School of Business

## Brief Description

This course draws upon selected infrastructure projects to expose students to the perspectives of key stakeholders involved in infrastructure development, delivery and management, including investors, financiers, contractors, designers, politicians, end-users and policy-makers. Selected cases will be subject to in-depth analysis conducted through a combination of lectures using the case method, presentations by project stakeholders, and site visits.

Prerequisites: PROP 6300

## Course Description

Throughout the world there is a growing appreciation for infrastructure and this topic has attracted the attention of political leaders, government agencies and investors. Where there is agreement is that infrastructure can have a positive effect on the economic growth of countries, regions and cities; can improve quality of life; and contribute to the sustainability challenge. This is true of both developing and mature economies. However, what constitutes infrastructure, and the goals for an infrastructure project, differs depending upon one's perspective and can vary over time and space.

Whether an infrastructure project successfully achieves its stated goals is of critical importance to infrastructure owners, investors and financiers. This course will expose students to several infrastructure projects in order to i) identify and evaluate the business models underlying studied infrastructure projects, ii) understand the perspectives of different participants to infrastructure projects, and iii) develop best practices for the development, delivery, and management of infrastructure both in Canada and abroad.

The course is organized in a series of sequential topics and relies on readings, case assignments, guest speakers and site visits. Students are required to read the assigned readings before class and come to

class well prepared for discussion. Where indicated, completion of the case assignments is required as the basis for class discussion. Travel may be required.

## Contents

Course Learning Outcomes.....	2
Deliverables at a Glance.....	3
Course Material.....	3
Student Preparation for Class and Class Participation: Expectations.....	4
Class-by-Class Syllabus.....	4
Written Assignments/Projects: Descriptions.....	7
Evaluation of Written Assignments/Projects.....	7
Calculation of Course Grade.....	8
General Academic Policies: Grading, Academic Honesty, Accommodations and Exams.....	8
Quick Reference: Summary of Classes, Activities and Deliverables.....	9

## Course Learning Outcomes

1. **Identify and evaluate the business models underlying Canadian and global infrastructure projects.** Students will develop and apply critical thinking and analytical skills in order to identify and evaluate the success (or lack thereof) of the business models supporting infrastructure projects. These skills will draw upon students' financial analytical capabilities, understanding of the economic supply and demand factors supporting an infrastructure project, and ability to assess global social, technological, regulatory and political forces influencing the activities, users and functional characteristics of infrastructure projects from a variety of industries.
2. **Appreciate the role that infrastructure developers, financiers and investors play in shaping the quality of the built environment** and impacting the social and economic success of the communities within which they operate. Students will demonstrate familiarity with the challenges and opportunities associated with the environmental impact and sustainability performance of infrastructure projects.
3. **Assess the role of project champions and long-term relationships in the success or failure of infrastructure projects.** Students will gain insight into the interpersonal dynamics underlying infrastructure projects and develop tools to evaluate the impact of leadership and relationships on project outcomes.
4. **Understand the role of emerging business models to deliver complex infrastructure.** There are untold opportunities in many infrastructure sectors, but also challenges that were not foreseen just a few short years ago. By deriving best practices from previous infrastructure projects, students will gain a deeper understanding of the role of creativity in delivering and managing infrastructure projects in today's global environment that includes the possibility of counterpart defaults, growing political resistance in some countries to so-called "privatization" of public assets, and the increasing global competition for funds.

## Deliverables at a Glance

Assignment/Task	Total %
Individual Case Study I	20%
Individual Case Study II	20%
Class Participation	20%
Group Case Study Project	40%
<b>TOTAL</b>	<b>100%</b>

## Course Material

Reference texts for this course include the following books. Copies are available in the Bronfman Library.

Neil S. Grigg. **Infrastructure Finance: The Business of Infrastructure for a Sustainable Future**. John Wiley & Sons, Inc. 2010.

Additional texts for background reading include:

Hodge, Greve and Boardman (ed). **International Handbook on Public –Private Partnerships**. Edward Elgar. Cheltenham. 2010.

Weber, Barbara and Alfen, Hansa Wilhelm. **Infrastructure as an Asset Class**. John Wiley and Sons Ltd. London. 2011.

Yescombe, E. R. **Principles of Project Finance**. Academic Press. New York. 2002.

The course has a Course Materials Data base (CMD) and additional reference materials for lectures will be posted in advance. Some posted articles may be available through internet sites, and others through blogs.

The *Course Materials Database (CMD)* has been created within Schulich's Lotus Notes. It contains general information for Schulich students and information and materials specific to this course. Check it frequently. Information on direct downloading of the cases will posted on the CMD. Hard copies will not be distributed in class.

**Student Preparation for Class and Class Participation: Expectations**

Class participation is a critical part of the learning experience. Preparation for the class and active engagement in class discussions are essential to learning. The class participation grade will reflect contributions that enhance the classroom learning environment through insightful comments and questions. Absence from class will negatively impact this portion of the evaluation. Class contribution will be evaluated in terms of attendance in class, participating in class activities, and the evidence of sound reasoning and positive contribution to class discussion.

Students will be granted one class absence without penalty. Unless further absence is granted by prior written permission from the instructor, the participation grade will then be lowered by one bucket (e.g. A to A-) for each recorded absence. It will be the student’s responsibility to sign the attendance sheet.

**Class-by-Class Syllabus**

Topics, readings, and other preparations for every class are listed below. If any changes in this schedule become necessary, notifications will be posted on the course CMD, and when changes need to be announced between classes, an email will be sent to students’ Lotus Notes email accounts, notifying them of the change.

Session	Lecture Topic and Some of the Questions to be addressed	Assignment
1	<p><b>Infrastructure as a Case Study</b></p> <ul style="list-style-type: none"> <li>• What is infrastructure?</li> <li>• What are the goals of infrastructure?</li> <li>• What is the difference between infrastructure projects and networks? What linkages keep the various parts together?</li> <li>• What forces influence the development and management of infrastructure?</li> <li>• What role do governments play through public policy, regulation, and investment?</li> <li>• Are any two infrastructure projects the same?</li> <li>• What is a case study? What can we learn from cases? What are the challenges in dealing with cases in infrastructure?</li> </ul> <p><b>Readings:</b></p> <p>Neil S. Grigg. <b>Infrastructure Finance: The Business of Infrastructure for a Sustainable Future</b>. John Wiley &amp; Sons, Inc. 2010, Chapters 1-3.</p>	
<b>Module 1 – Infrastructure Business Models</b>		
2	<p><b>Understanding Infrastructure Subsectors</b></p> <ul style="list-style-type: none"> <li>• What are the growth patterns and trends across different infrastructure subsectors?</li> <li>• What are the drivers of the following infrastructure subsectors:</li> </ul>	

	<ul style="list-style-type: none"> <li>○ Aviation and Rail</li> <li>○ Transportation and Public Transit</li> <li>○ Power and Utilities</li> <li>○ Water and Waste</li> <li>○ Telecommunications</li> <li>○ Hospitals, Schools and Court Houses</li> </ul> <p><b>Readings:</b></p> <p>Neil S. Grigg. <b>Infrastructure Finance: The Business of Infrastructure for a Sustainable Future</b>. John Wiley &amp; Sons, Inc. 2010, Chapters 4-8.</p>	
3	<p><b>Case Study 1 and 2– Availability Business Models</b></p> <p>An exploration of two hospital projects that considered and deployed availability business models.</p> <p><b>Readings:</b> Hospital Case Study I and II</p> <p><b>Guest Speaker</b></p>	<p><b>Case Study Submission for Hospital Case Study I and/or Hospital Case Study II</b></p>
4	<p><b>Case Study 3 and 4 – Bundling Projects</b></p> <p>An exploration of two projects – one that bundled several infrastructure facilities and one that did not.</p> <p><b>Readings:</b> Public Transit Case Study I and II</p> <p><b>Guest Speaker</b></p>	<p><b>Case Study Submission for Public Transit Case Study I and/or Public Transit Case Study II</b></p>
5	<p><b>Case Study 5 and 6 – User Pay Business Models</b></p> <p>An exploration of projects involving different levels of regulated user-pay business models.</p> <p><b>Readings:</b> Renewable Power Case Study and Water Case Study</p> <p><b>Guest Speaker</b></p>	<p><b>Case Study Submission for Renewable Power Case Study and/or Water Case Study</b></p>
6	<p><b>Case Study 7 – Concession Business Models</b></p> <p>An exploration of a concession toll road project.</p> <p><b>Readings:</b> Concession Toll Road Case Study</p> <p><b>Guest Speaker</b></p>	<p><b>Case Study Submission for Concession Toll Road Case Study</b></p>
<b>Module 2 – Managing External Factors</b>		
7	<p><b>Case Study 8 – Political Risk</b></p>	<p><b>Case Study</b></p>

	<p>An exploration of a project in which political risk influenced the development, construction and/or management of an infrastructure asset.</p> <p><b>Readings:</b></p> <p>Political Case Study</p> <p><b>Guest Speaker</b></p>	<p><b>Submission for Political Case Study</b></p>
8	<p><b>Case Study 9 – Technological Risk</b></p> <p>An exploration of a project in which technological risk influenced the development, construction and/or management of an infrastructure asset.</p> <p><b>Readings:</b></p> <p>Technology Case Study</p> <p><b>Guest Speaker</b></p>	<p><b>Case Study Submission for Technology Case Study</b></p>
9	<p><b>Case Study 10 – Asset Management</b></p> <p>An exploration of a project in which asset management concerns influenced the investment of an existing infrastructure asset.</p> <p><b>Readings:</b></p> <p>Asset Management Case Study</p> <p><b>Guest Speaker</b></p>	<p><b>Case Study Submission for Asset Management Case Study</b></p>
<p><b>Module 3 – Emerging Business Models and New Case Studies</b></p>		
10	<p><b>Case Study 11 – The Intersection of Real Estate and Infrastructure</b></p> <p>An exploration of a project in which real estate development and asset management considerations influenced the delivery of infrastructure.</p> <p><b>Readings:</b></p> <p>Pan Am Athletes Village Case Study</p> <p><b>Guest Speaker</b></p>	<p><b>Case Study Submission for Pan Am Athletes Village Case Study</b></p>
11	<p><b>Student Case Study Presentations</b></p> <p>Student groups will present the findings from their case study project.</p>	
12	<p><b>Student Case Study Presentations</b></p>	<p><b>Group Case Study Report</b></p>

	Student groups will present the findings from their case study project.	
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**Written Assignments/Projects and Exams: Descriptions**

**Individual Case Studies**

Students will be required to complete two (2) individual case study responses to cases discussed in lectures 3 – 9. Case study responses are to be submitted in hard copy at the beginning of the lecture in which the selected case study will be discussed in class.

**Group Case Study**

Students will develop an extensive case study of an infrastructure project not discussed in class. Students are expected to undertake primary research, including interviews with key stakeholders and site visits, in order to prepare a written case study. Students will also present the findings from their case study in lectures 11 and 12.

**Assignment Guidelines**

All assignments will be submitted as hard copy. **Emails will not be accepted unless by prior arrangement.** Unless stated otherwise in the assignment, the following format will apply to all written submissions:

- Hard copy, paper size, 8 1/2" x 11"
- Margins, top/bottom/left/right -1" minimum
- Spacing - single spacing
- Font size, 11pt, (tables can be 10pt)
- Font style, Arial, Helvetica or Calibri
- Page numbers, lower right corner
- Name, date and student number will be included on each page in the heading bar.

All visual presentations will be submitted in PowerPoint format to the prescribed length (grey scale can be used in printing) and an electronic copy shall be filed with the instructor.

**Evaluation of Written Assignments/Projects**

90-100	A+	9
85-89	A	8
80-84	A-	7
75-79	B+	6
70-74	B	5
65-69	B-	4
60-64	C+	3
55-59	C	2
50-54	C-	1
0-49	F	0

Grades for assignments will be a letter grades or their corresponding index values according to the schedule to the left. Any submissions received after the deadline will not be accepted and a zero grade will be entered, unless a deferment is agreed upon in advance and in writing from the instructor. All members of a group will receive the same grade unless a grade distribution form is submitted and signed by all team members.

With most assignments a grading matrix will be issued that will identify the evaluation criteria, the relative weighting of each, the assigned grade, and comments.

### Calculation of Course Grade

The Final Grade will be derived by weighting the index value of each component according to the proportions assigned to each assignment. The final index will be rounded to the closest index value. Final Grades may be adjusted across the entire class to conform to the requirement that the class average for MBA electives **must** fall between 5.2 and 6.2.

### General Academic Policies: Grading, Academic Honesty, Accommodations and Exams

*Grades* at Schulich are based on a 9-value index system. The top grade is A+ (9) and the minimum passing grade is C- (1). To keep final grades comparable across courses, elective courses are expected to have a mean grade between 5.2 and 6.2.

The Schulich School does not use a percentage scale or prescribe a standard conversion formula from percentages to letter grades. Conversions within a course are at the discretion of the instructor.

For more details on the index, grading policy, and grade point average (GPA) requirements, consult your student handbook.

*Academic honesty* is fundamental to the integrity of university education and degree programs, and applies in every course offered at Schulich. Students should familiarize themselves with York University's policy on academic honesty, which may also be found in the Student Handbook and on the Schulich website:

<http://schulich.yorku.ca/current-students/academic-honesty/>

*Accommodations.* For accommodations sought due to exam conflicts, religious reasons, unavoidable absences or disabilities, please refer to the Student Handbook or contact Student Services. For counseling & disability services, contact Student Services or see <http://cds.info.yorku.ca/>.

Quick Reference: Summary of Classes, Activities and Deliverables			
Class No., Title and Date	In Class Case/ Exercise	Reading Preparation (excluding cases and optional readings)	Assignment O= Optional Submission M = Mandatory Submission
1. <Date> Infrastructure as a Case Study	TBD	Neil S. Grigg. Infrastructure Finance: The Business of Infrastructure for a Sustainable Future. John Wiley & Sons, Inc. 2010, Chapters 1-3.	
2. <Date> Understanding Infrastructure Subsectors	TBD	Neil S. Grigg. Infrastructure Finance: The Business of Infrastructure for a Sustainable Future. John Wiley & Sons, Inc. 2010, Chapters 4-8.	
3. <Date> Case Study 1 and 2– Availability Business Models	TBD		O - Case Study Submission for Hospital Case Study I and/or Hospital Case Study II
4. <Date> Case Study 3 and 4 – Bundling Projects	TBD		O- Case Study Submission for Public Transit Case Study I and/or Public Transit Case Study II
5. <Date> Case Study 5 and 6 – User Pay Business Models	TBD		O- Case Study Submission for Renewable Power Case Study and/or Water Case Study
6. <Date> Case Study 7 – Concession Business Models	TBD		O- Case Study Submission for Concession Toll Road Case Study
	NO CLASS (Reading Week)		
7. <Date> Case Study 8 – Political Risk	TBD		O- Case Study Submission for Political Case Study
8. <Date> Case Study 9 – Technological Risk	TBD		O- Case Study Submission for Technology Case Study
9. <Date> Case Study 10 – Asset Management	TBD		O- Case Study Submission for Asset Management Case Study
10. <Date> Case Study 11 – The Intersection of Real Estate and Infrastructure	TBD		O- Case Study Submission for Pan Am Athletes Village Case Study
11. <Date> Student Case Study Presentations	TBD		
12. <Date> Student Case Study Presentations	TBD		M- Group Case Study Report

**Schulich School of Business**  
**Minutes of Faculty Council**

A regular meeting of Faculty Council for the 2016-2017 academic year was held on  
Friday November 11<sup>th</sup>, 2016 at 11:30am in room SSB E111.

**In Attendance:** J. McKellar, Chair  
E. Rush, Secretary

**Voting Members of Faculty Council Present:**

Senior Administration	D. Horváth, M. Annisette, M. Biehl, M. Judd, M. Szaki, T. Beechy
Student Council Reps	F. Paul (GBC), H. Tahavori (UBS), L. Velloso (PhD)
ACTG	C. Graham, L. Thorne
ARTM/NMLP	
BSUS	
ECON	
FINE	Y. Larkin
MKTG	M. Giesler, D. Zwick
ORGS	C. Bell, L. Wright
OMIS	R. Irving, M. Kipping
PLCY	B. Eberlein, A. Madhok, D. Matten, W. Sheremata
PROP	
OTHER	S. Bury (Library)

**Voting Members of Faculty Council Absent:**

P. Aulakh	A. Diamant	A. Kuzmicki	C. Oliver	Y. Tian
E. Auster	D. Dimick	F. Lazar	Y. Pan	V. Trivedi
K-H. Bae	M. Dong	M. Levesque	E. Prisman	A. Tsang
R. Belk	J. Everett	S. Li	S. Qu	M. Valente
A. Bialas (GBC)	M. Farjoun	Z. Li	M. Rice	E. Waitzer
A. Campbell	E. Fischer	P. Lyman	G. Roberts (ret)	M. Waller
M. Cao	B. Gainer	I. Macdonald	H. Rosin	S. Weiss
J. Chung	B. Graham (Alumni)	A. Mawani	P. Sadorsky	T. Wesson
W. Cook	I. Henriques	D. Matten	P. Shum	E. Westney
W. Cragg	S. Hsu	R. McClean	O. Sinopoli (UBS)	L. Wright
A. Crane	K. Kanagaretnam	C. McMillan	A. Sirsi	S. Yeomans
D. Cumming	A. Kecskes	M. Milevsky	J. Smithin	J. Zemans
P. Darke	H. Kim	D. Neu	H. Tan	C. Zietsma
A. DeCarufel	G. Kistruck	L. Ng	J. Tan	
Y. Deutsch	M. Kristal	T. Noseworthy	K. Tasa	

**Regrets, Leaves, Sabbaticals (\*):**

A. Bhanich-Supapol*	M. Kamstra*	E. Maynes (LOA)	D. Thomassin-Sing (LOA)
J. Darroch	A. Joshi	G. Morgan*	E. Veresiu
D. Johnston*	R. Karambayya*	T. Peridis	

**Non-Voting Members of Faculty Council Present:**

O. Carew	L. Hillcoat	M. Lefranc	S. Siddik	N. Sutherland
K. Gray	S. Hussain	A. Mustapha	H. Sinker	

### Non-Voting Members of Faculty Council Absent:

T. Anderson	P. Dillon	R. Lynn	C. Niederwanger	S. Tenn
D. Bell	E. Farrell	J. MacKay	Y. Oo	E. Wang
M. Bhutani	A. Gravel	A. Middleton	M. Orian	D. Weitzner
E. Caprioni	R. Hines	A. Makooie	C. Partland	D. Woticky
M. Cernea	I. Holzinger	J. Mapa	P. Pivato	J. Wu
G. Chen	J. Jeyakumaran	R. Mayer	B. Remes	F. Zandi
A. Choi	I. Kanga	T. Mcqueen	V. Raghunathan	
T. D'Agostino	L. Kharlip	R. Moy	C. Seeley	
P. Deonandan	L. Korhani	S. Nahm	G. Sue	

#### 1. Welcome & Chair's Remarks

The Chair called the meeting to order, welcomed council members, and reviewed the agenda.

#### 2. Remarks by Provost & VP Academic Rhonda Lenton and VP Finance & Administration Gary Brewer

Provost R. Lenton provided council members with an enrolment update and an overview of the challenges currently facing York and other higher education institutions. VP Brewer then provided details on the funding formula that will be rolled out over the upcoming months. They also discussed the IIRP working group reports and the need to identify what can be done at a pan-university level to enhance the quality and reputation of York.

The details of their remarks can be found at the following link:

<http://blogs.schulich.yorku.ca/ada/files/2016/11/Faculty-Council-2016-SSB-Final.pdf>

Questions from council members concerned the streamlining of program options, the impact of declining enrolment on the university's growing number of fixed assets, the efforts to tackle perceptions of campus safety, York's enrolment targets compared to those of other universities, and York's use of social media to grow enrolment.

Provost Lenton and VP Brewer encouraged council members to send their feedback on the IIRP working group reports to Sarah Cantrell, Assistant Vice-President, Institutional Planning and Analysis, at [sthush@yorku.ca](mailto:sthush@yorku.ca).

#### 3. Dean's Remarks

The Dean provided the following updates:

- Schulich's Leading Change campaign is focused on fundraising and alumni engagement. Through the Campaign, the School seeks to raise \$50 million dollars to help support the new building and fund the creation of new financial aid opportunities for students, new research centres of excellence, and new academic chairs and professorships. Details of the campaign can be found on the following website: [SchulichLeadingChange.ca](http://SchulichLeadingChange.ca). An Alumni Challenge is also underway, funded by the Schulich Foundation. From November 1st until June 30, 2017, every dollar donated to the new building by alumni, up to a total of \$5 million, will be matched dollar-for-dollar by the Schulich Foundation.
- A copy of the book *Reimagining Capitalism* will be made available to all faculty members within the next few weeks.
- James Gilles Street will be closed off from December 1<sup>st</sup> onwards due to construction of

- the new building.
- Fall convocation took place on October 19<sup>th</sup>. Eileen Fischer received the University Professorship.
- EMBA Fall Convocation took place on October 21<sup>st</sup>. Janice Fukakusa, Chief Admin. Officer and CFO of Royal Bank, received an honorary degree.
- A university-wide book launch for *Leading the Modern University*, written by past presidents of York, took place on October 21<sup>st</sup>.
- The IMBA program celebrated its 25<sup>th</sup> anniversary on October 28<sup>th</sup>.
- The 15<sup>th</sup> anniversary of the EMBA program took place on November 10<sup>th</sup>. Around 80 people were in attendance at the event.
- Experience Schulich will take place on November 19<sup>th</sup>.
- The 2016 Bryden Awards gala event will take place on Nov 24th. Bill Graham will be receiving an award for "outstanding contribution".
- The PhD Reception will take place on November 28<sup>th</sup> at the Schulich ELC.
- The International Students' Holiday Reception will take place December 5<sup>th</sup>.
- The Schulich Holiday Luncheon will take place on December 9<sup>th</sup>.

#### 4. **PHD/GBC/UBS Initiatives**

GBC President F. Paul announced that the 10<sup>th</sup> Annual GBC career conference took place on November 4<sup>th</sup>. He thanked all those that helped with the event.

UBS President H. Tahavori announced that the UBS will soon be implementing a semester report that provides an overview of its activities each term. The report will be shared with the Dean and all those that are interested.

#### 5. **Master Programs Committee / Programs Coordinating Committee**

##### a) **Motion: New Course Proposals for MGMT 6400 3.00 and 1.50 – International Study Tour**

M. Biehl moved for the approval of a 3-credit and 1.5-credit version of this course. L. Wright indicated that the course has been structured in such a way that different professors can teach the course in different locations while maintaining the same requirements. The 1.5-credit version will allow more part time students to take the course as there is a limit on the number of credits they can take. Seconded by F. Paul. All in favour. Motion carried.

##### b) **Motion: New Course Proposal for PROP 6050 3.00 – Changing Landscapes: Historical Perspectives on the Industry**

M. Biehl moved for the approval of PROP 6050. Seconded by M. Kipping. All in favour. Motion carried.

##### c) **Motion: New Course Proposal for PROP 6250 3.00 – Site Planning and Design**

M. Biehl moved for the approval of PROP 6250. Seconded by A. Madhok. All in favour. Motion carried.

##### d) **Motion: New Course Proposal for PROP 6850 3.00 – Structuring Development Transactions**

M. Biehl moved for the approval of PROP 6850. Seconded by R. Irving. All in favour. Motion carried.

**e) Motion: Approval of Course Design Guidelines**

M. Biehl moved to approve the updated Course Design Guidelines. The document was originally created by C. Graham, and was then updated by S. Weiss and most recently the Master Programs Committee. M. Biehl indicated that the guidelines will be useful for faculty members who are revising existing courses or creating new courses as they address the items most commonly reviewed at the committee level. The motion was seconded by C. Graham, who indicated that he originally created the guidelines to provide a minimum standard for course proposals coming forward for approval. Some courses may not meet the guidelines but their proponents should then provide a rationale as to why. All in favour. Motion carried.

**f) Motion: Changes to Course Change Form and New Course Proposal Templates**

M. Biehl moved to approve the revised course change form and new course proposal templates. Seconded by R. Irving. M. Biehl noted the addition of a new signature section for the program committee chair on each of these templates that is designed to address the fact that the program committee chair is not necessarily the director of the program. The program director will approve the proposal or changes prior to the program committee meeting and the committee chair will sign off that the committee has approved it after the meeting. The committee chair will also certify that he or she has seen documentation attesting to the faculty support. Council members agreed that this process results in better course proposals due to the discussion and consultation required. All in favour. Motion carried.

**6. Other Business**

**a) Motion: Creation of a Brookfield Centre in Real Estate and Infrastructure**

Vice-Chair R. Irving moved this item. Seconded by M. Annisette. C. Graham moved that the meeting go into a Committee of the Whole in order to allow for free discussion of the motion. Seconded by J. McKellar. A Discussion of the Whole took place, led by R. Irving. The following report was then made to the council: the financial gift will go towards the new building, the creation of a term-financed chair position, and the operating costs of the Brookfield Centre; the donation will enable the faculty to move into new area of research; and the donors will have no influence over the research conducted by the Centre. All in favour. Motion carried.

**7. Adjournment**

L. Wright moved to adjourn. Seconded by F. Paul. All in favour. The meeting adjourned.

**Consent Agenda**

The following items were approved by consent:

**1. Master Programs Committee / Programs Coordinating Committee**

**a) Curriculum Changes**

1. MACC 6301 3.00 – Integrative Case Analysis for Accountants (corequisite)
2. MKTG 6951 1.50 – Strategic Marketing in Asia (retire)
3. MBAN 5150 3.00 – Skills for Leadership (description)

**2. Minutes of the Last Meeting (2016.10.14)**