

Course Outline 2012
PROPERTY 321: ADVANCED PROPERTY MARKETING
(15 POINTS)
Semester 2 (1125)

Course Prescription

An understanding of how to market complex properties and real estate services is essential in creating a competitive advantage for property professionals. Covers reviews of current related academic literature, preparation of marketing strategies, marketing plans and market analysis relevant to the property market. Develops skills in analysing academic literature and advanced skills for independent and creative thinking, strategic problem solving, effective teamwork and business report writing.

Programme and Course Advice

Prerequisite: PROPERTY 221

Goals of the Course

This course introduces students to advanced marketing concepts and their application to complex real estate marketing situations. The focus of the course is on developing students' skills for:

- applying advanced marketing concepts and theory effectively to complex real-world property practice.
- formulating and justifying strategic marketing recommendations for a complex property marketing case.

Learning Outcomes

By the end of this course it is expected that the student will be able to:

1. Display a familiarity and understanding of a number of advanced concepts of marketing theory and apply them effectively to the marketing of complex real estate and real estate services.
2. Critically evaluate academic articles related to real estate marketing.
3. Demonstrate critical and creative thinking in being able to formulate and justify appropriate recommendations and/or solutions to a complex real world property-related marketing problem.
4. Demonstrate effective communication skills in written and oral reporting including presentations.
5. Exhibit research skills in being able to source evaluate, analyse and summarise appropriate information and use this information to compile a strategic marketing report.
6. Understand current trends and issues regarding the real estate market in Auckland and overseas.

Content Outline

- Week 1: Introduction to course, service quality and relationship marketing
- Week 2: Consumer behaviour, commercial decision making and green marketing
- Week 3: Roles and perceptions of real estate agents and real estate market segmentation
- Week 4: Place branding, selling skills
- Week 5: Selling skills, overview/test preparation
- Week 6: Test and assignment instruction
- Week 7: Shopping centre marketing/assignment work
- Week 8: Marketing of shopping centres/assignment work
- Week 9: Retailing trends in New Zealand and overseas/retailers' perspectives
- Week 10: Group presentations/ marketing of commercial property
- Week 11: Group presentations/specialised property marketing example
- Week 12: Property market research, update of New Zealand property market/course review

Learning and Teaching

The class size will be approximately 90 students. The class will meet for 3 hours each week.

Tuesday 11am - 1pm Lecture Room TBC
Thursday 9am - 10am Lecture Room TBC

Class time will be used for a combination of lectures, discussions and student presentations relating to theory and application to the property industry with emphasis on a case study set as the assignment. In addition to attending classes students should be prepared to spend approximately another six hours per week on activities relating to the course. These activities include carrying out the required readings summarising the relevant literature, keeping up with media reports relating to the property industry and preparing for the test, assignment and final examination.

Teaching Staff

Associate Professor Deborah Levy

Head of Department, Director of Industry Liaison

Office: OGGB 530

Tel: 3737-599 (ext 87331)

Email: d.levy@auckland.ac.nz

Learning Resources

The PROPERTY 321 course book is required reading; it contains the course outline, required readings, and information on the assignment.

There is no required textbook for this course but students are recommended to keep up to date with news in the property market by reading newspapers such as the New Zealand Herald and current academic journals. Students are also recommended to refer to some of the many marketing textbooks on specific subjects as branding and services marketing, for example:

Lovelock, Patterson and Walker (2007), *Services Marketing, An Asia-Pacific and Australian perspective* (4th Ed.), Pearson, Education Australia

Neal, Quester and Hawkins (2006), Consumer behaviour, Implications for marketing strategy (4th Ed.), McGraw Hill Irwin

Davies, Melissa (2005), More than a name, An introduction to branding, AVA publishing SA

Assessment

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| Test (1.5 hours covering sessions 1-10) | 20% |
| Group assignment (Business report and presentation) | 30% |
| Examination (2 hours covering the whole course) | <u>50%</u> |
| Total | 100% |

| Learning Outcome | Test | Assignment | Final Exam |
|------------------|------|------------|------------|
| 1 | X | X | X |
| 2 | X | | X |
| 3 | X | X | X |
| 4 | | X | X |
| 5 | | X | |
| 6 | X | X | X |

(**Note:** The details set out in this outline are subject to change. Any changes will be notified in lectures.)