



Australian Government

Department of Education, Employment and Workplace Relations

CPPDSM4079A Work in the business broking sector

Release: 1

CPPDSM4079A Work in the business broking sector

Modification History

Not Applicable

Unit Descriptor

Unit descriptor

This unit of competency specifies the outcomes required to work effectively in providing business broking services. It requires the ability to comply with legal and procedural requirements, complete daily work activities and identify opportunities for professional development. It requires knowledge of methods for improving a professional knowledge base and maintaining a professional approach in business broking.

The unit may form part of the licensing requirements for persons engaged in business broking in those States and Territories where business broking is a regulated activity.

Application of the Unit

Application of the unit

This unit of competency supports the work of those involved in providing business broking services.

Licensing/Regulatory Information

Refer to Unit Descriptor

Pre-Requisites

Prerequisite units Nil

Employability Skills Information

Employability skills The required outcomes described in this unit of competency contain applicable facets of employability skills. The Employability Skills Summary of the qualification in which this unit of competency is packaged, will assist in identifying employability skills requirements.

Elements and Performance Criteria Pre-Content

Elements describe the essential outcomes of a unit of competency.	Performance criteria describe the required performance needed to demonstrate achievement of the element. Where <i>bold italicised</i> text is used, further information is detailed in the required skills and knowledge and/or the range statement. Assessment of performance is to be consistent with the evidence guide.
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Elements and Performance Criteria

ELEMENT

PERFORMANCE CRITERIA

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| <p>1 Model high standards of performance.</p> | <p>1.1 <i>Business broking services and work practices</i> are planned and implemented according to client requirements and <i>agency values, legislative requirements and ethical standards</i>.</p> <p>1.2 Work reflects an understanding and respect of individual differences, and work processes are adapted as appropriate to meet the <i>specific needs</i> of the <i>client</i> and other staff.</p> <p>1.3 Breaches of organisational codes of ethics or practice are recognised and reported according to <i>agency and professional standards and procedures</i>.</p> |
| <p>2 Develop and maintain professional competence.</p> | <p>2.1 <i>Feedback</i> from clients and colleagues is used to identify and develop ways to improve competence in providing business broking services.</p> <p>2.2 Personal knowledge and skills in providing business broking services are assessed against occupational <i>competency standards and other relevant benchmarks</i> to determine professional development needs and priorities.</p> <p>2.3 Opportunities for <i>personal development</i> strategies to maintain currency of professional competency in providing effective business broking services are identified and implemented.</p> <p>2.4 <i>Professional networks</i> are participated in to identify and build relationships with relevant individuals and organisations and to obtain and maintain personal knowledge.</p> |
| <p>3 Interpret and apply financial, legal and procedural requirements.</p> | <p>3.1 <i>Legal and procedural requirements</i> relevant to business broking services are identified according to agency requirements.</p> <p>3.2 Key legal and procedural principles relating to agency values and requirements are identified and interpreted according to legislative requirements.</p> <p>3.3 <i>Financial information</i> relevant to business are identified and assessed according to agency requirements.</p> <p>3.4 Own interpretation and application of financial, legal and procedural requirements are confirmed with <i>appropriate persons</i> to ensure consistency.</p> <p>3.5 Applicable legislative and procedural requirements are complied with in own work performance and ethics.</p> |

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

This section describes the essential skills and knowledge and their level, required for this unit.

Required skills:

- access and understand a variety of information relating to business broking services
- access learning opportunities to extend own personal work competencies to improve service delivery in business broking
- adapt work processes to meet the specific needs of clients or colleagues as required
- develop and expand professional networks and participate in positive relationship building to further enhance skills and knowledge
- identify and complete appropriate documentation
- identify ways to improve performance through seeking feedback from clients and colleagues
- interpret and comply with legal and procedural requirements
- maintain trust accounts
- monitor own performance and identify any personal development needs
- relate to people from a range of social, cultural and ethnic backgrounds and of varying physical and mental abilities
- use basic accounting principles, such as double entry bookkeeping and accrual accounting.

Required knowledge and understanding:

- agency's business structure, service standards and best practice models
- basic valuation principles and methodologies
- business financial structures and status
- business legal structures and status
- business standards
- current organisational and professional procedures and practices
- ethical practices
- trust accounting principles and practices
- how to develop professional networks
- how to identify and prioritise personal learning needs
- interpretation of financial frameworks, including profit and loss statements and balance sheets
- mechanisms to obtain and analyse client and colleague comments and feedback
- relevant federal, state or territory, and local government legislation and regulation

REQUIRED SKILLS AND KNOWLEDGE

related to:

- anti discrimination
- business broking
- business structure and operations and appraisals, especially in regard to franchise and business structures
- consumer protection
- corporations
- environment
- equal employment opportunity
- financial probity
- industrial relations
- taxation
- trade practices
- risk factors relating to a variety of transactions
- specific limitations of work role, responsibility and professional abilities.

Evidence Guide

EVIDENCE GUIDE

The evidence guide provides advice on assessment and must be read in conjunction with the performance criteria, required skills and knowledge, the range statement and the Assessment Guidelines for this Training Package.

Overview of assessment

This unit of competency could be assessed through demonstrating the completion of daily work activities associated with business broking in line with legal and procedural requirements, including the identification of opportunities for professional development. Targeted written (including alternative formats where necessary) or verbal questioning to assess the candidate's underpinning knowledge would provide additional supporting evidence of competence. The demonstration and questioning would include collecting evidence of the candidate's knowledge and application of ethical standards and relevant federal, and state or territory legislation and regulations. This assessment may be carried out in a simulated or workplace environment.

Critical aspects for assessment and evidence required to demonstrate

A person who demonstrates competency in this unit must be able to provide evidence of:

- applying relevant legislation in regard to transactions

competency in this unit

involving businesses

- identifying professional development needs and opportunities and prioritising and implementing strategies to address them
- knowledge of agency practice, ethical standards and legislative requirements related to business broking operations
- seeking and accepting feedback from a range of appropriate personnel and clients
- maintaining involvement in support processes and networks
- working ethically and professionally with clients, colleagues and external agencies and modelling and maintaining high standards of performance.

Context of and specific resources for assessment

Resource implications for assessment include:

- access to suitable resources and simulated or real opportunities to demonstrate competence
- assessment instruments that may include personal planner and assessment record book
- access to a registered provider of assessment services.

Where applicable, physical resources should include equipment modified for people with disabilities.

Access must be provided to appropriate learning and/or assessment support when required.

Assessment processes and techniques must be culturally appropriate, and appropriate to the language and literacy capacity of the candidate and the work being performed.

Validity and sufficiency of evidence require that:

- competency will need to be demonstrated over a period of time reflecting the scope of the role and the practical requirements of the workplace
- where the assessment is part of a structured learning experience the evidence collected must relate to a number of performances assessed at different points in time and separated by further learning and practice with a decision of competence only taken at the point when the assessor has complete confidence in the person's competence
- all assessment that is part of a structured learning experience must include a combination of direct, indirect and supplementary evidence
- where assessment is for the purpose of recognition (RCC/RPL), the evidence provided will need to be

current and show that it represents competency demonstrated over a period of time

- assessment can be through simulated project-based activity and must include evidence relating to each of the elements in this unit.

In all cases where practical assessment is used it will be combined with targeted questioning to assess the underpinning knowledge. Questioning will be undertaken in such a manner as is appropriate to the language and literacy levels of the candidate and any cultural issues that may affect responses to the questions, and will reflect the requirements of the competency and the work being performed.

Range Statement

RANGE STATEMENT

The range statement relates to the unit of competency as a whole. It allows for different work environments and situations that may affect performance. ***Bold italicised*** wording in the performance criteria is detailed below. Add any essential operating conditions that may be present with training and assessment depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts.

Business broking services may include:

- appraising businesses
- listing businesses for sale
- managing agency risk
- merging or acquiring businesses
- negotiating and executing sales
- obtaining prospects for a listing
- promoting and marketing listed businesses
- valuing a business
- working effectively in the business broking sector.

Work practices may include:

- conducting appraisals
- engaging clients
- handling deposits for trust accounts
- listing businesses
- managing the business broking agency
- marketing listed businesses
- negotiating and executing sales
- obtaining prospects for listing
- providing support within the business broking agency
- securing custom
- undertaking routine functions within the agency.

Agency values, legislative requirements and ethical standards may include:

- access and equity policy, principles and practice
- business and performance plans
- ethical standards
- goals, objectives, plans, systems and processes
- legislative and regulatory requirements
- mission statements
- organisational policies and guidelines
- OHS policies, procedures and programs
- quality and continuous improvement processes and standards
- quality assurance and procedures manuals, including sales and client liaison procedure manuals

- Specific needs*** may include:
- strategic plans.
 - conventions of gender and sexuality
 - cultural stereotypes
 - dress
 - food and diet
 - verbal and non-verbal language
 - religious and spiritual observances and beliefs
 - social and cultural conventions
 - traditional practices and observations
 - values.
- Clients*** may include:
- agents or third parties for sellers and buyers
 - buyers
 - potential sellers
 - prospective sellers
 - sellers.
- Agency and professional standards and procedures*** may include:
- code of conduct and code of ethics
 - industry standards
 - legislative and statutory requirements outlined in relevant legislation, such as taxation, franchise and business and corporation law
 - OHS.
- Feedback*** may include:
- formal and informal discussions, reviews and evaluations with:
 - existing and previous clients
 - peers, staff and managers
 - information provided by others involved in a professional capacity, both internal and external to the organisation.
- Competency standards and other relevant benchmarks*** may include:
- all those personal and technical knowledge, skills and attitudinal aspects (competencies) required to undertake the day-to-day tasks and duties of the practitioner's work function effectively and efficiently, and specifically:
 - competency standards for the business broking industry
 - other relevant industry, cross-industry and enterprise competency standards
 - occupational or functional roles
 - organisational human resource development policies and procedures
 - other benchmarks, such as:
 - industry and agency codes of conduct and code of

ethics

- quality assurance standards
- professional accreditation and re-accreditation requirements
- statutory and legislative requirements in terms of qualification levels and business broking practice
- professional bodies' competencies, codes of practice and codes of ethics.
- accessing internal and external short course or qualification-based training
- adapting work rotation to facilitate changing personal and work priorities
- coaching, mentoring and supervision
- counselling
- cultural awareness and sensitivity
- developing improved interpersonal and technical skills
- establishing new career paths
- formal and informal learning programs
- involvement in community activities
- updating stress management abilities
- maintaining and updating knowledge base on business broking issues and current context for professional practice
- using existing strengths to focus future career development.

Personal development strategies may include:

Professional networks may include:

- agency networks
- employee assistance programs
- interest groups
- other workers
- peak bodies
- professional networks
- professional or occupational associations
- regional associations
- relevant committees and reference groups
- tertiary and vocational education providers
- trainers, teachers and academics.

Legal and procedural requirements may be included in:

- anti-discrimination and diversity legislation
- Australian Competition and Consumer Commission requirements
- Australian Securities and Investments Commission requirements
- Australian Taxation Office requirements
- commercial lease legislation

- consumer protection legislation
- corporations legislation
- court precedents
- Department of Immigration and Multicultural and Indigenous Affairs requirements
- financial services legislation
- foreign investment legislation
- Foreign Investment Review Board requirements
- industrial relations
- industry self-regulation or licensing requirements
- insurance claims
- legal status and organisational policies and guidelines
- local government legislation
- migration legislation
- privacy and confidentiality requirements
- relevant industry codes of practice
- shareholder disputes
- state or territory government statutes
- trade practices legislation.

Financial information may include:

- information relating to owner-operator income, such as owner-operator market replacement cost
- source documents, such as:
 - bank statements
 - cheque butts
 - supplier invoices
 - credit and debit cards
- trading information, including expenditure items relating to:
 - gross sales and gross profit
 - occupancy conditions, including net and gross rentals
 - level of equity and level of debt.

Appropriate persons may include:

- associated service providers, such as advertising agencies, solicitors, media outlets and taxation consultants
- branches of own or associated agencies
- local community, regional and national organisations and contacts
- professional associations
- those internal to the agency, such as other staff, managers, accounts departments and clerical support.

Unit Sector(s)

Unit sector Property development, sales and management

Competency field

Competency field Business broking