

REAL ESTATE BROKER COMPETENCY EXAM BLUEPRINT

COMPETENCY			SUBJECT LEARNING OUTCOME	SUBJECT L.O. BLOOM'S LEVEL		SPECIFIC LEARNING OUTCOME	SPECIFIC L.O. BLOOM'S LEVEL	EXAM WEIGHT
1.0	MANAGE COMPLIANCE	1.1	Assess broker processes and <u>strategies</u> required to ensure the brokerage <u>conducts</u> business in accordance with <u>legislative obligations</u> and <u>standards of practice</u> .	Evaluate	1.1.1	Outline the qualifications required to become licensed as a real estate broker.	Understand	2.4
					1.1.2	Demonstrate how the use of broker delegation can assist brokers fulfill their oversight responsibilities.	Apply	
					1.1.3	Outline a broker's responsibility to ensure brokerage business is <u>conducted</u> competently and in accordance with <u>REA</u> and the <u>Rules</u> .	Analyse	
					1.1.4	Outline a broker's leadership responsibilities.	Analyse	
					1.1.5	Outline how ethical decision-making benefits brokers and brokerages.	Analyse	
					1.1.6	Outline how to use ethical decision-making models.	Analyse	
					1.1.7	Outline how RECA's Statement of Self-Regulation guides brokers and their brokerage legislation compliance <u>obligations</u> .	Analyse	
					1.1.8	Outline the requirement to ensure all licensee activities are carried out competently and comply with <u>REA</u> .	Analyse	
					1.1.9	Outline how the requirement to establish and <u>maintain</u> proper document management control supports compliance with <u>REA</u> , the <u>Rules</u> , and applicable privacy legislation.	Analyse	
					1.1.10	Outline how the requirement to establish and <u>maintain</u> proper document management control supports brokers fulfilling their oversight responsibilities.	Analyse	
					1.1.11	Outline how to use myRECA.	Analyse	
					1.1.12	Outline the role of broker complaint/dispute resolution involvement in fulfilling broker oversight responsibilities.	Analyse	
					1.1.13	Outline how brokerage accounting practice requirements ensure monies are received and held in trust according to trust terms and related legislation.	Analyse	

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					1.1.14	Outline how brokerage accounting practice requirements ensure trust monies are disbursed according to trust terms and related legislation.	Analyse	
					1.1.15	Determine the ethical, moral, and professional <u>obligations</u> of a broker carrying out salesperson services.	Evaluate	
					1.1.16	Assess how the requirement to establish, review, and update policies and procedures governing the brokerage fosters brokerage legislative compliance.	Evaluate	
					1.1.17	Assess supervisory systems, that ensure adequate supervision of brokerage salespersons and unlicensed staff, for requirement compliance.	Evaluate	
					1.1.18	Determine licensing and registration related management and records control requirements.	Evaluate	
					1.1.19	Determine broker <u>public</u> / licensee complaints and disputes resolution involvement requirements.	Evaluate	
		1.2	Determine a broker's duty to promote regulatory standards adherence, beyond brokerage operations, under self-regulation.	Evaluate	1.2.1	Explain the benefit of communicating the value proposition of licensees to the <u>public</u> .	Understand	2
					1.2.2	Explain how speaking at events and serving on Industry Councils, committees, and boards assists the industry.	Understand	
					1.2.3	Employ courteous and well-reasoned responses to consultations related to changes in <u>law</u> or the <u>Rules</u> .	Apply	
					1.2.4	Outline the value of external education to brokerages.	Analyse	
					1.2.5	Outline the value of external education for licensees.	Analyse	
					1.2.6	Outline the value of external education to the <u>public</u> .	Analyse	
					1.2.7	Outline how to be a resource to industry colleagues.	Analyse	
					1.2.8	Outline ways to mentor new brokers.	Analyse	
					1.2.9	Determine formal and informal means to educate the <u>public</u> regarding the value of licensees.	Evaluate	
		1.3	Assess potential brokerage <u>public</u> protection requirement awareness <u>strategies</u> .	Evaluate	1.3.1	Outline the broker requirement to instruct licensees and unlicensed staff when they fail to meet <u>public</u> protection requirements.	Analyse	1.5

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				1.3.2	Assess broker best practices to educate licensees and unlicensed staff on <u>public</u> protection requirements.	Evaluate
	1.4	Justify the need for policies and procedures that protect personal and confidential information.	Evaluate	1.4.1	Describe how protecting information contributes to brokerage policies and procedures compliance.	Understand
				1.4.2	Explain why the broker must ensure the policies and procedures manual is consistent with the brokerage's privacy policy.	Understand
				1.4.3	Outline the 10 privacy principles upon which the <u>Personal Information Protection Act</u> (PIPA) is based.	Analyse
				1.4.4	Outline the processes brokerages must follow to ensure compliance with confidentiality provisions, owed to the corporation, under <u>agency law</u> .	Analyse
				1.4.5	Outline the requirement for brokerage policies and procedures to ensure information collection, maintenance, use, and <u>disclosure</u> complies with the <u>Personal Information Protection Act</u> (PIPA).	Analyse
				1.4.6	Outline the requirement for brokerage policies and procedures to ensure information collection, maintenance, use, and <u>disclosure</u> meets confidentiality requirements under <u>agency law</u> .	Analyse
				1.4.7	Outline the role of documenting brokerage confidentiality policies and procedures in fostering compliance.	Analyse
				1.4.8	Outline how brokerage confidentiality documentation guides policy and procedure creation and review.	Analyse
				1.4.9	Outline the brokerage <u>obligation</u> to develop a privacy policy under the <u>Personal Information Protection Act</u> (PIPA).	Analyse
				1.4.10	Outline the brokerage <u>obligation</u> to have a privacy officer, under the <u>Personal Information Protection Act</u> (PIPA).	Analyse

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					1.4.11	Determine the impact of the <i>Personal Information Protection Act</i> (PIPA) on brokerage personal and confidential information collection, maintenance, use, and disclosure.	Evaluate	
					1.4.12	Determine the processes a brokerage must follow when there is a personal information breach versus a confidential information breach.	Evaluate	
		1.5	Assess the impact of licensee activity and advertisement supervision process requirements on legislative compliance.	Evaluate	1.5.1	Outline licensee activity broker supervision requirements.	Analyse	1.9
					1.5.2	Outline advertisement broker supervision requirements.	Analyse	
					1.5.3	Outline how to create an licensee activity broker supervision process.	Analyse	
					1.5.4	Outline how to create a brokerage advertising broker supervision process.	Analyse	
					1.5.5	Outline how to implement a licensee activity broker supervision process.	Analyse	
					1.5.6	Outline how to implement a brokerage advertisement broker supervision process.	Analyse	
					1.5.7	Determine the impact of broker supervision of licensee activity towards ensuring legislative compliance.	Evaluate	
		1.6	Assess the impact of legislation on the brokerage's marketing practices.	Evaluate	1.6.1	Describe the impact of Canada's Anti-Spam Legislation and Canada's <i>Telecommunications Act</i> do not call list on brokerage marketing activities.	Understand	1.4
					1.6.2	Outline brokerage advertising requirements (truthful and verifiable).	Analyse	
					1.6.3	Compare and contrast marketing options for impact, effectiveness, advertising requirements, and legislative compliance.	Evaluate	
		1.7	Assess a broker's role in ensuring licensees have fulfilled brokerage, <u>disclosure</u> , and regulatory transaction <u>obligations</u> .	Evaluate	1.7.1	Explain the need for a broker to know and understand brokerage licensee activities and business.	Analyse	3

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					1.7.2	Determine broker best practice in ensuring licensees have fulfilled brokerage, <u>disclosure</u> , and regulatory transaction <u>obligations</u> in diverse <u>contexts</u> .	Evaluate	
					1.7.3	Justify the need for brokerage policies and procedures manuals to contain robust <u>disclosure</u> and <u>conflict of interest</u> resolution requirements.	Evaluate	
		1.8	Assess <u>disclosure obligation</u> compliance processes and procedures available to brokers.	Evaluate	1.8.1	Explain the need for <u>disclosure obligation</u> compliance processes and procedures.	Analyse	2.2
					1.8.2	Determine appropriate <u>disclosure obligation</u> compliance processes and procedures.	Evaluate	
					1.8.3	Compare and contrast the effectiveness of diverse <u>disclosure</u> supervision processes.	Evaluate	
		1.9	Assess conflict resolution processes and procedures available to brokers.	Evaluate	1.9.1	Explain the need for <u>conflict of interest</u> resolution processes and procedures.	Analyse	1.2
					1.9.2	Determine appropriate <u>conflict of interest</u> resolution processes and procedures.	Evaluate	
					1.9.3	Compare and contrast the effectiveness of diverse <u>conflict of interest</u> supervision processes.	Evaluate	
		1.1	Assess the processes and procedures brokers may use to ensure trades and contracts are legally binding.	Evaluate	1.10.1	Outline processes and procedures brokers may use to ensure trades and contracts are legally binding.	Analyse	3.2
					1.10.2	Determine potential consequences associated with trades and contracts that fail to meet legally binding requirements for the brokerage.	Evaluate	
					1.10.3	Determine potential consequences associated with trades and contracts that fail to meet legally binding licensee requirements.	Evaluate	
					1.10.4	Determine the effectiveness of diverse broker supervision processes that ensure <u>service agreements</u> and contracts are legally binding.	Evaluate	
		1.11	Outline anti-money laundering requirements.	Analyse	1.11.1	Outline a broker's role in ensuring the brokerage, licensees, and staff meet anti-money laundering requirements.	Analyse	2.1
		1.12	Outline FINTRAC requirements.	Analyse	1.12.1	Outline a broker's role in ensuring the brokerage, licensees, and staff meet FINTRAC requirements.	Analyse	1.7

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		1.13	Outline <u>client</u> identification requirements.	Analyse	1.13.1	Outline a broker's role in ensuring the brokerage, licensees, and staff meet <u>client</u> identification requirements.	Analyse	2
		1.14	Assess processes and procedures that ensure the brokerage meets insurance reporting requirements.	Evaluate	1.14.1	Outline insurance reporting requirement processes and procedures.	Analyse	1.2
					1.14.2	Determine <u>circumstances</u> or claims that must be reported under the regulatory insurance program.	Evaluate	
		1.15	Assess the broker and brokerage responsibilities related to conduct proceedings, inspections, and other enforcement processes.	Evaluate	1.15.1	Describe the consequences associated with failing to fulfill conduct proceedings, inspections, and other enforcement processes related to broker and brokerage <u>obligations</u> .	Understand	1.3
					1.15.2	Explain how a broker's participation in conduct proceedings, inspections, and other enforcement processes may reduce <u>risk</u> to the broker, brokerage, and licensees.	Understand	
					1.15.3	Outline broker and brokerage <u>obligations</u> related to conduct proceedings, inspections, and other enforcement processes.	Analyse	
					1.15.4	Outline the processes, procedures, and practices that ensure broker and brokerage conduct proceeding, inspection, and enforcement related responsibilities are met.	Analyse	
		1.16	Assess record management systems and how to <u>maintain</u> documents.	Evaluate	1.16.1	Compare and contrast the compliance effectiveness of diverse records management and retention processes and options.	Evaluate	2.7
		1.17	Assess broker and brokerage record management and retention responsibilities.	Evaluate	1.17.1	Define employment records.	Remember	2.4
					1.17.2	Explain the brokerage <u>obligation</u> to keep employment records.	Understand	
					1.17.3	Outline the broker's <u>obligation</u> to train licensees and unlicensed staff on brokerage records retention policy.	Analyse	
					1.17.4	Outline the consequences associated with failing to comply with records management and retention requirements.	Analyse	

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					1.17.5	Assess how the brokerage's policies and procedures manual can assist with the brokerage's records management and retention responsibilities.	Evaluate	
						COMPETENCY 1.0 MANAGE COMPLIANCE	TOTAL WT.	34.6
2.0	MANAGE FINANCE	2.1	Explain various accounting systems and internal accounting controls.	Evaluate	2.1.1	Outline how accounting systems impact and facilitate the financial and regulatory operations of a brokerage.	Analyse	2.2
					2.1.2	Compare and contrast the diverse accounting systems available to brokerages.	Analyse	
		2.2	Demonstrate knowledge of financial statements.	Analyse	2.2.1	Outline the purpose of balance sheets, income statements, and cash flow statements.	Analyse	1.8
					2.2.2	Assess balance, income, and cash flow statements related to a brokerage's performance and financial health.	Evaluate	
					2.2.3	Determine how balance, income, and cash flow statements relate to a brokerage's performance and financial health.	Evaluate	
		2.3	Assess the impact of brokerage service agreement <u>obligation</u> monitoring on civil and regulatory <u>risk</u> , goodwill, and profitability.	Evaluate	2.3.1	Outline how failing to ensure a brokerage is fulfilling its service agreement <u>obligations</u> may increase civil and regulatory <u>risk</u> .	Analyse	2.3
					2.3.2	Outline how failing to ensure a brokerage is fulfilling its service agreement <u>obligations</u> may impact goodwill and profitability (short-term and long term).	Analyse	
					2.3.3	Outline how and when brokerages may seek performance feedback from <u>customers</u> .	Analyse	
		2.4	Outline how brokerage accounting services oversight and brokerage trust account reviews reduce civil and regulatory <u>risk</u> and increase short- and long-term profitability.	Analyse	2.4.1	Outline how failing to review brokerage accounting services may increase civil and regulatory <u>risk</u> .	Analyse	1.6
					2.4.2	Outline how failing to review brokerage accounting services may impact short- and long-term profitability and goodwill.	Analyse	
					2.4.3	Outline the brokerage accounting services broker review process.	Analyse	

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		2.5	Assess trust account creation and administration obligations.	Evaluate	2.5.1	Outline brokerage trust account requirements.	Understand	3.6
					2.5.2	Explain what is meant by a breach of trust and subsequent consequences.	Understand	
					2.5.3	Outline the basic principles of trust law.	Analyse	
					2.5.4	Outline the components of a trust.	Analyse	
					2.5.5	Compare and contrast the various types of trust accounts.	Analyse	
					2.5.6	Outline how monies held in trust may be used.	Analyse	
					2.5.7	Outline how to amend and terminate a trust.	Analyse	
					2.5.8	Outline how brokers may add, edit, and close a brokerage trust account using myRECA.	Analyse	
					2.5.9	Outline the role of brokerage policies in meeting regulatory trust account requirements.	Analyse	
					2.5.10	Outline broker trust account requirements.	Analyse	
					2.5.11	Outline how to set up a trust account at a financial institution.	Analyse	
					2.5.12	Outline how to set up a broker trust account at a financial institution.	Analyse	
					2.5.13	Outline best practices for avoiding breach of trust.	Analyse	
					2.5.14	Outline the processes brokers must follow to safeguard trust accounts.	Analyse	
					2.5.15	Outline acceptable means of disbursing monies held in trust.	Analyse	
					2.5.16	Compare and contrast a trustee and a beneficiary's role as they relate to a trust.	Evaluate	
					2.5.17	Determine when express trusts are required and how this relates to RECA requirements.	Evaluate	
		2.6	Assess financial and trust account reporting requirements.	Evaluate	2.6.1	List the the forms used to provide trust account reports to RECA.	Remember	2.7
					2.6.2	Outline brokerage trust account record keeping requirements.	Analyse	

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					2.6.3	Outline the legislative requirement to report trust account openings and closings to RECA.	Analyse	
					2.6.4	Outline the purpose of trust account reconciliation.	Analyse	
					2.6.5	Outline how to prepare a trust account reconciliation.	Analyse	
					2.6.6	Outline best practices for trust account procedures.	Analyse	
					2.6.7	Determine how to deal with a trust account shortage.	Evaluate	
		2.7	Assess how internal accounting controls result in more accurate financial reports, reduce loss, and reduce regulatory liability.	Evaluate	2.7.1	Compare and contrast paper or spreadsheet accounting systems with accounting <u>software</u> from an internal accounting controls perspective.	Analyse	2
					2.7.2	Outline the brokerage trust account related internal controls required by the <u>Rules</u> .	Analyse	
					2.7.3	Determine the internal accounting controls to implement within brokerage accounting systems.	Evaluate	
					2.7.4	Determine which brokerage activity and operations internal accounting controls to implement (examples include: deposit books, cheques, electronic banking, invoicing, cash receipts, disbursement journals, payroll journals, general journal, general ledger, and trial balances).	Evaluate	
		2.8	Assess how brokerage <u>budgets</u> , compensation policy and incentive plans impact brokerage profitability.	Evaluate	2.8.1	Demonstrate applying advanced planning options using <u>budget</u> worksheets, capital expenditure analysis, and cash flow estimates.	Apply	1.2
					2.8.2	Outline the <u>budget</u> process.	Analyse	
		2.9	Assess how to fairly resolve compensation <u>disputes</u> .	Evaluate	2.9.1	Determine how to resolve compensation disputes.	Evaluate	1
						COMPETENCY 2.0 MANAGE FINANCE	TOTAL WT.	18.4
3.0	MITIGATE RISK	3.1	Evaluate how to assess and mitigate <u>risk</u> .	Evaluate	3.1.1	Explain a strategy that creates a culture of <u>risk</u> management within brokerage.	Understand	1.6
					3.1.2	Describe the processes commonly used to identify all types of brokerage <u>risk</u> .	Understand	
					3.1.3	Describe how to undertake risk assessments by analysing and ranking risk.	Understand	
					3.1.4	Assess how to reduce or mitigate recognized <u>risks</u> .	Evaluate	

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	3.2	Manage health and safety risks.	Create	3.2.1	Use safety protocols and tools.	Apply	1.3
				3.2.2	Assess health and safety risks.	Evaluate	
				3.2.3	Assess brokerage OH&S compliance.	Evaluate	
				3.2.4	Design an OH&S management plan for the brokerage.	Create	
	3.3	Assess insurance coverage options as part of the brokerages risk management plan.	Evaluate	3.3.1	Outline the various types of insurance coverage available to brokerages to mitigate risk.	Analyse	0.8
				3.3.2	Assess the brokerage risk associated with only meeting the insurance requirements outlined under the Rules.	Evaluate	
	3.4	Assess how to implement fraud prevention guidelines.	Evaluate	3.4.1	Describe how to create a risk management plan.	Understand	1.3
				3.4.2	Outline how to implement fraud prevention guidelines.	Analyse	
				3.4.3	Outline how to implement a risk management plan and incorporate it into brokerage policies and procedures.	Analyse	
	3.5	Assess transaction related risk management review needs, processes, and effectiveness.	Evaluate	3.5.1	Determine when risk management plans need to be updated.	Evaluate	2.1
	3.6	Design an occupational health and safety policy.	Create	3.6.1	Assess potential personal risk concerns.	Evaluate	0.7
				3.6.2	Determine how to address potential personal risk concerns in an occupational health and safety policy.	Evaluate	
				3.6.3	Assess OH&S policies, for licensees and unlicensed staff, for working alone legislation compliance.	Evaluate	
	3.7	Assess the consequences of high-risk activities.	Evaluate	3.7.1	Identify and manage high-risk areas of the brokerage.	Remember	1.4
				3.7.2	Justify the need for continuous oversight of risk management plans.	Evaluate	
	3.8	Assess situations for misrepresentation, negligence, and tort liability prevention best practices.	Evaluate	3.8.1	Determine the best misrepresentation prevention strategies.	Evaluate	2.2
				3.8.2	Determine the best negligence prevention strategies.	Evaluate	
				3.8.3	Determine the best tort liability prevention strategies.	Evaluate	
	3.9	Assess risk prevention training needs and implementation.	Evaluate	3.9.1	Use risk prevention training controls and procedures.	Apply	1
				3.9.2	Determine risk prevention training needs.	Evaluate	
				3.9.3	Determine suitable risk prevention training delivery and implementation options for specific situations.	Evaluate	
				3.9.4	Determine risk prevention training areas for improvement, gaps, and opportunities.	Evaluate	

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						COMPETENCY 3.0 MITIGATE RISK	TOTAL WT.	12.4	
4.0	<u>MANAGE PERSONNEL</u>	4.1	Assess how understanding brokerage roles, responsibilities, and employment status contributes to efficient brokerage operations and legislative compliance.	Evaluate	4.1.1	Outline the role of a brokerage policies and procedures manual in ensuring there is clear understanding of roles and responsibilities.	Analyse	1.4	
					4.1.2	Assess the various ways that brokerages can provide a clear understanding of roles and responsibilities.	Evaluate		
		4.2	Assess the vital role of recruitment in helping the brokerage meet its business strategy and legislative compliance requirements.	Analyse		4.2.1	Describe how a job analysis result in appropriate hiring decisions.	Understand	0.9
						4.2.2	Describe hiring best practices.	Understand	
						4.2.3	Describe the licence registration processes brokerages must follow to register licensees.	Understand	
						4.2.4	Outline the processes brokers may follow to determine whether recruitment is needed.	Analyse	
						4.2.5	Differentiate between employee and independent contractor status.	Analyse	
						4.2.6	Compare and contrast the benefits associated with the hiring of employees and independent contractors.	Analyse	
						4.2.7	Compare and contrast the requirements of employment contracts and independent contractor agreements.	Analyse	
		4.3	Assess the <u>obligations</u> on brokerages imposed by the <i>Alberta Human Rights Act</i> .	Evaluate		4.3.1	Outline the impact of the <i>Alberta Human Rights Act</i> on the provision of services and the brokerage workplace.	Analyse	0.9
						4.3.2	Outline the protected grounds listed in the <i>Alberta Human Rights Act</i> .	Analyse	
						4.3.3	Assess brokerage <u>obligations</u> to protect against <u>discrimination</u> based on the protected grounds listed in the <i>Alberta Human Rights Act</i> .	Evaluate	
						4.3.4	Outline the best practices for a respectful workplace that is free from <u>discrimination</u> .	Evaluate	
						4.3.5	Assess the <u>obligations</u> of brokerages when <u>discrimination</u> or harassment is alleged or is deemed to have taken place.	Evaluate	

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		4.4	Outline the <u>workplace legislation</u> that applies to brokerages.	Analyse	4.4.1	Describe the various pieces of legislation that apply to brokerages.	Understand	1
					4.4.2	Describe the purpose of Alberta's <i>Employment Standards Act</i> .	Understand	
					4.4.3	Describe key provisions in Alberta's <i>Employment Standards Act</i> .	Understand	
					4.4.4	Describe brokerage <u>obligations</u> regarding payment of wages, earnings, and payroll deductions.	Understand	
					4.4.5	Outline brokerage <u>obligations</u> regarding termination of employment.	Analyse	
					4.4.6	Compare and contrast brokerage <u>obligations</u> to employees and independent contractors.	Analyse	
		4.5	Assess the <u>obligations</u> imposed on brokerages by <i>OHS</i> .	Evaluate	4.5.1	Explain the purpose of the <i>OHS</i> .	Understand	0.9
					4.5.2	Outline the key provisions in <i>OHS</i> .	Analyse	
					4.5.3	Outline the <u>relationship</u> between health and safety and brokerage, broker, and licensee activities.	Analyse	
					4.5.4	Describe how brokerage policies and procedures can support OH&S compliance.	Understand	
					4.5.5	Assess the <u>strategies</u> brokers may employ to educate staff on <i>OH&S</i> requirements.	Evaluate	
					4.5.6	Outline brokerage joint worksite health and safety committee and/or health and safety representative requirements.	Analyse	
		4.6	Assess how <u>communication systems</u> , processes, and procedures impact brokerage operations.	Evaluate	4.6.1	Outline how <u>communication systems</u> and processes contribute to <u>risk</u> reduction and management.	Analyse	1.6
					4.6.2	Outline how <u>communication systems</u> and processes facilitate adherence to the brokerage's regulatory <u>obligations</u> .	Analyse	
					4.6.3	Outline how the brokerage's policies and procedures manual sets out the brokerage's <u>communication systems</u> process and procedures.	Analyse	
					4.6.4	Determine the effectiveness of systems and processes in contributing to brokerage <u>goal</u> achievement.	Evaluate	

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		4.7	Assess orientation and training effectiveness related to brokerage <u>goals</u> and <u>regulatory compliance</u> .	Evaluate	4.7.1	Outline how orientation contributes to brokerage <u>regulatory compliance</u> .	Analyse	1.5
					4.7.2	Outline how orientation contributes to achievement of brokerage financial and operational objectives.	Analyse	
					4.7.3	Outline how orientation contributes to brokerage <u>risk</u> reduction.	Analyse	
					4.7.4	Explain how orientation helps the brokerage reduce <u>risk</u> .	Understand	
					4.7.5	Describe the role of the brokerage policies and procedures manual in the orientation process.	Understand	
					4.7.6	Compare and contrast the advantages and disadvantages of the various brokerage orientation options.	Analyse	
					4.7.7	Describe how ongoing licensee and unlicensed staff training contributes to brokerage <u>regulatory compliance</u> .	Understand	
					4.7.8	Describe how ongoing licensee and unlicensed staff training contributes to brokerage financial and operational objectives.	Understand	
					4.7.9	Describe how ongoing licensee and unlicensed staff training contributes to brokerage <u>risk</u> reduction.	Understand	
					4.7.10	Determine the advantages and disadvantages of various training options.	Evaluate	
					4.7.11	Assess the benefits of a brokerage compliance training program.	Evaluate	
		4.8	Assess how assisting licensees and unlicensed staff helps achieve brokerage <u>goals</u> and regulatory requirements.	Evaluate	4.8.1	Describe the most common reasons why licensees and unlicensed staff do not pursue training.	Understand	0.9
					4.8.2	Describe how an objective review and discussion can assist licensees and unlicensed staff seek the right training and ensure training is completed.	Understand	
		4.9	Assess how remedial and disciplinary processes can assist in reducing <u>risk</u> and helping meet regulatory requirements.	Evaluate	4.9.1	Evaluate how "conduct deserving of sanction" and "civil liability" interplay when dealing with inappropriate licensee behaviour.	Evaluate	1.1
					4.9.2	Identify potential causes of disputes between licensees and their <u>clients</u> and <u>customers</u> .	Remember	
					4.9.3	List the actions that deter dispute resolution between licensees and their <u>clients</u> and <u>customers</u> .	Remember	

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					4.9.4	List the options available to consumers for resolving complaints with licensees and brokers.	Remember	
					4.9.5	Outline the <u>circumstances</u> under which a broker can become responsible for the <u>conduct</u> of a licensee.	Analyse	
					4.9.6	Outline the inquiry and investigation process that brokers must follow to assess whether the actions of a licensee constitute conduct deserving of sanction and/or civil liability.	Analyse	
					4.9.7	Outline how the principles of natural justice impact brokerage inquiry and investigation processes.	Analyse	
					4.9.8	List the benefits of using the Voluntary Broker Resolution to deal with disputes.	Remember	
					4.9.9	Outline the decision process to be followed for determining remedial and/or disciplinary action.	Analyse	
					4.9.10	Describe the role of education in dealing with inappropriate licensee or unlicensed assistant behaviour.	Understand	
					4.9.11	Outline the <u>circumstances</u> that require brokers to report conduct deserving of sanction to the <u>Registrar</u> .	Analyse	
		4.10	Assess how equitable <u>personnel</u> policies and procedures reduce <u>risk</u> and lead to a fairer workplace.	Evaluate	4.10.1	Describe the <u>risks</u> of inequitable <u>personnel</u> policies and procedures.	Understand	0.9
					4.10.2	Outline how equitable <u>personnel</u> policies and procedures reduce <u>risk</u> and lead to a non-discriminatory workplace.	Analyse	
					4.10.3	Outline best <u>personnel</u> policies and procedures best practices.	Analyse	
					4.10.4	Assess the <u>risks</u> associated with not adhering to the brokerage's <u>personnel</u> policies and procedures.	Evaluate	
		4.11	Assess retention plans and tools that a real estate broker may use.	Evaluate	4.11.1	Determine appropriate retention plans and tools for specific <u>contexts</u> .	Evaluate	0.8
					4.11.2	Compare and contrast retention tools, their use, and effectiveness.	Analyse	
		4.12	Create succession plans and their function.	Evaluate	4.12.1	Describe how a well-planned succession plan fosters operational stability.	Understand	0.5

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				4.12.2	Outline the elements of succession planning best practices.	Analyse		
				4.12.3	Outline why succession plans need to be committed to writing and regularly reviewed.	Analyse		
				4.12.4	Outline the role of a succession plans in preventing leadership vacuums and operational disruptions.	Analyse		
				4.12.5	Outline the succession plan implementation process.			
		4.13	Assess the <u>relationship</u> between brokerage engagement, satisfaction, productivity, and <u>risk</u> reduction.	Evaluate	4.13.1	Outline the effect of engagement and satisfaction on brokerage productivity.	Analyse	0.9
					4.13.2	Outline how engagement and satisfaction reduce operational and regulatory <u>risk</u> .	Analyse	
					4.13.3	Outline processes that foster brokerage engagement and satisfaction.	Analyse	
		4.14	Assess the impact of unreasonable expectations and harassment on licensees, unlicensed staff, and the brokerage.	Evaluate	4.14.1	Outline common unreasonable expectations of other parties in a real estate setting.	Analyse	0.9
					4.14.2	Outline the impact of unreasonable expectations on licensee, unlicensed staff, and brokerage morale.	Analyse	
					4.14.3	Outline the civil liability impact of unreasonable expectations on licensees, unlicensed staff, and the brokerage.	Analyse	
					4.14.4	Outline the regulatory liability impact of unreasonable expectations on licensees, unlicensed staff, and the brokerage.	Analyse	
					4.14.5	Determine the practices brokers may employ to prevent unreasonable expectations.	Evaluate	
					4.14.6	Describe how a brokerage's <u>service agreements</u> may prevent unreasonable expectations.	Understand	
					4.14.7	Determine how a brokerage's policies and procedures may prevent unreasonable expectations.	Evaluate	
					4.14.8	Describe the consequences of not dealing with or dealing properly with harassment.	Understand	

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					4.14.9	Outline the consequences of failing to deal with, or improperly dealing with, harassment under human rights legislation.	Analyse	
					4.14.10	Determine how a broker should deal with specific harassment scenarios.	Evaluate	
						COMPETENCY 4.0 MANAGE PERSONNEL	TOTAL WT.	14.2
5.0	PROVIDE LEADERSHIP AND GOVERNANCE	5.1	Assess the benefits and <u>risks</u> of entrepreneurship.	Evaluate	5.1.1	Determine a broker's individual <u>risk</u> tolerance.	Evaluate	1.1
					5.1.2	Outline the leadership skills brokers require to successfully lead a brokerage.	Analyse	
					5.1.3	Determine a brokerage's value proposition and <u>risk</u> tolerance.	Evaluate	
					5.1.4	Compare and contrast the various brokerage models.	Analyse	
					5.1.5	Compare and contrast the factors that affect brokerage profitability.	Analyse	
					5.1.6	Outline how to undertake a financial viability study.	Analyse	
		5.2	Design a business plan that guides the <u>budgeting</u> process and supports the brokerage's financial and operational objectives.	Create	5.2.1	Outline how to create a vision for a brokerage.	Analyse	0.8
					5.2.2	Outline how to position a brokerage in the marketplace.	Analyse	
					5.2.3	Outline how a business plan guides the <u>budgeting</u> process.	Analyse	
					5.2.4	Outline how a business plan supports the brokerage's financial and operational objectives.	Analyse	
					5.2.5	Outline the strategic management process.	Analyse	
					5.2.6	Demonstrate how to construct a business plan.	Analyse	
					5.2.7	Outline potential consequences of failing to create and implement a business/operational plan, policies, and procedures from a leadership perspective.	Analyse	
		5.3	Assess the advantages and disadvantages of the various ownership types.	Evaluate	5.3.1	Compare and contrast the advantages and disadvantages of the various ownership types.	Analyse	0.4

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				5.3.2	Outline the brokerage registration process by ownership type according to regulatory requirements.	Analyse
	5.4	Demonstrate real estate brokerage licensing requirement compliance.	Apply	5.4.1	Summarize real estate brokerage licensing and licence renewal requirements.	Understand
	5.5	Assess how operational plans, policies, and procedures provide brokerage leadership, increase profitability, and reduce civil and regulatory <u>risks</u> .	Evaluate	5.5.1	Describe the consequences associated with the absence of an operational plan, policies, and procedures from a regulatory and leadership perspective.	Understand
	5.6	Assess policy and procedure maintenance and storage practices for <u>REA</u> requirements.	Evaluate	5.6.1	Outline the key role of brokerage policies and procedures in brokerage oversight, <u>risk</u> management, and safeguarding personal and confidential information.	Analyse
				5.6.2	Explain the need for policies and procedures to be created with a result in mind.	Analyse
				5.6.3	Outline policies and procedures creation and maintenance best practices.	Analyse
				5.6.4	Outline why the brokerage's policies and procedures need to be updated periodically.	Analyse
				5.6.5	Outline the types of events that lead to a review and update of the policies and procedures.	Analyse
	5.7	Assess policies and procedures for licensee and unlicensed staff accessibility.	Evaluate	5.7.1	Describe brokerage processes that support licensees and unlicensed staff access to policies and procedures.	Understand
				5.7.2	Outline <u>strategies</u> brokers may employ to ensure licensees and unlicensed staff know and <u>refer</u> to the brokerage's policies and procedures.	Analyse
	5.8	Assess the role of operational plans, policies, and procedures in providing brokerage leadership, increasing profitability, and reducing civil and regulatory <u>risks</u> .	Evaluate	5.8.1	Outline brokerage processes that support <u>maintaining</u> policies and procedures up to date.	Analyse
				5.8.2	Outline brokerage processes that facilitate licensee and unlicensed staff access to brokerage policies and procedures.	Analyse
	5.9	Create processes and procedures required to <u>maintain</u> a sustainable brokerage.	Create	5.9.1	Assess brokerage and market factors that impact brokerage sustainability.	Evaluate

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					5.9.2	Determine which sustainability related processes and procedures are needed for brokerage specific scenarios.	Evaluate	
		5.10	Assess how being alert to market trends and the business environment provides opportunity for growth.	Evaluate	5.10.1	Outline the impact of market trends on the brokerage strategic planning process.	Analyse	1.4
					5.10.2	Outline the impact of market trends on the brokerage business plan.	Analyse	
		5.11	Assess the impact of <u>active leadership</u> on a brokerage meeting its strategic objectives.	Evaluate	5.11.1	Explain the term <u>active leadership</u> in the real estate brokerage industry.	Understand	1.3
					5.11.2	Determine the potential strategic objective consequences of leadership decisions.	Evaluate	
					5.11.3	Outline active leadership best practices.	Analyse	
					5.11.4	Demonstrate decisions that consider a broker's vision, <u>communication</u> , and engagement related role.	Apply	
						COMPETENCY 5.0 PROVIDE LEADERSHIP AND GOVERNANCE	TOTAL WT.	11.2
6.0	Leverage Information Technology	6.1	Assess the <u>relationship</u> between <u>IT infrastructure</u> , <u>risk</u> management, brokerage personal information requirements, and brokerage services.	Evaluate	6.1.1	Explain what is meant by the term <u>IT infrastructure</u> as it relates to the broker and the brokerage.	Understand	1.6
					6.1.2	Outline the <u>relationship</u> between <u>IT infrastructure</u> , <u>risk</u> management, brokerage personal information requirements, and brokerage services.	Analyse	
					6.1.3	Outline the <u>Rules</u> , regulations, codes of conduct, and legislation that may impact <u>IT infrastructure</u> . (Electronic trade records, personal information, etc.)	Analyse	
					6.1.4	Describe the consequences of failing to <u>maintain</u> secure, properly licensed, and up to date <u>IT infrastructure</u> .	Understand	
					6.1.5	Outline a broker's <u>IT infrastructure</u> related responsibilities.	Analyse	
					6.1.6	Outline the variables that impact how a broker may meet their <u>IT infrastructure</u> related responsibilities.	Analyse	

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				6.1.7 Determine situation specific acceptable alternatives for how a broker may meet their <u>IT infrastructure</u> related responsibilities.	Evaluate	
				6.1.8 Determine brokerage <u>IT infrastructure</u> needs.	Evaluate	
				6.1.9 Compare and contrast <u>IT infrastructure</u> security, licensing, and maintenance for single practitioner, small, medium, and large brokerages.	Analyse	
		6.2 Assess the <u>relationship</u> between <u>IT policy</u> , cybersecurity policy, <u>risk</u> management, brokerage personal information requirements, and brokerage services.		6.2.1 Explain what is meant by the term <u>IT policy</u> as it relates to the broker and the brokerage.	Understand	1.2
				6.2.2 Outline the <u>relationship</u> between <u>IT policy</u> and brokerage policies and procedures.	Analyse	
				6.2.3 Describe the elements of an IT policy and cybersecurity plan including mobile devices, encryption technology, password policies, and network access.	Understand	
				6.2.4 Outline the <u>Rules</u> , regulations, codes of conduct, and legislation that must be considered when developing an <u>IT policy</u> .	Analyse	
				6.2.5 Describe the consequences of failing to <u>maintain</u> secure and up to date <u>IT policy</u> .	Understand	
				6.2.6 Outline a broker's <u>IT policy</u> related responsibilities.	Analyse	
				6.2.7 Outline the variables that impact how a broker may meet their <u>IT policy</u> related responsibilities.	Analyse	
				6.2.8 Determine situation specific acceptable alternatives for how a broker may meet their <u>IT policy</u> related responsibilities.	Evaluate	
				6.2.9 Determine brokerage <u>IT policy</u> needs.	Evaluate	
				6.2.10 Compare and contrast <u>IT policy</u> for single practitioner, small, medium, and large brokerages.	Evaluate	
				6.2.11 Outline the benefits of <u>risk</u> assessment audits.	Analyse	
				6.2.12 Explain the timing of <u>risk</u> assessment audits.	Understand	
				6.2.13 Outline processes brokerages may use to test security measures.	Analyse	

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				6.2.14	Determine how cybersecurity insurance mitigates a brokerage's risk.	Evaluate	
				6.2.15	Outline a brokerage's need for an incident response team that deals with cybersecurity attacks and privacy/confidentiality breaches.	Analyse	
				6.2.16	Determine when a brokerage is obligated to report a <u>personal information breach</u> to the Office of the Information Privacy Commissioner.	Evaluate	
	6.3	Assess brokerage and <u>personnel</u> information and <u>communication technology</u> training needs and requirements.	Evaluate	6.3.1	Outline <u>staff</u> information and <u>communication technology</u> training that a broker is responsible for providing.	Analyse	1.1
				6.3.2	Outline broker management best practices (processes, procedures, and <u>resources</u>) that ensure <u>brokerage staff</u> receive appropriate cybersecurity and IT training.	Analyse	
				6.3.3	Describe brokerage cybersecurity training alternatives (including <u>risks</u> and consequences).	Understand	
				6.3.4	Describe brokerage IT policy training alternatives.	Understand	
				6.3.5	Determine situation specific brokerage licensee and unlicensed staff cybersecurity and IT policy training solutions.	Evaluate	
	6.4	Assess brokerage social media monitoring responsibilities.	Evaluate	6.4.1	Determine a broker's role in monitoring social media.	Evaluate	1.2
	6.5	Assess brokerage website accuracy best practices.	Evaluate	6.5.1	Determine a broker's role in <u>maintaining</u> an accurate website.	Evaluate	1.5
	6.6	Explain how data analytics inform <u>evaluations</u> , strategies, and decisions.	Analyse	6.6.1	Use data analytics to inform <u>evaluations</u> , <u>strategies</u> , and decisions.	Apply	0.8
	6.7	Determine when a broker should collaborate with IT specialists.	Evaluate	6.7.1	Compare and contrast situations that may require a broker to collaborate with an IT specialist.	Analyse	0.8
	6.8	Outline short- and long-term practices that support staying current with relevant technological changes.	Analyse	6.8.1	Choose practices that facilitate staying current with relevant technological changes that may affect real estate.	Apply	1
					COMPETENCY 6.0 LEVERAGE INFORMATION TECHNOLOGY	TOTAL WT.	9.2
ALL REAL ESTATE BROKER COMPETENCIES						TOTAL WT.	100

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OPTIONAL

Course providers may consider including the following learning outcomes:

			Assess financial performance factors.			Outline the financial ratios most used to describe financial performance.
						Interpret the most used financial performance related ratios.
			Assess how brokerage <u>budgets</u> , compensation policy and incentive plans impact brokerage profitability.			Describe how <u>personnel</u> incentives impact productivity.
						Demonstrate applying advanced planning options using <u>budget</u> worksheets, capital expenditure analysis, and cash flow estimates.

These learning outcomes will not form part of the Real Estate Broker Competency Exam.
RECA believes that this information will be valuable to first time Real Estate Brokers.
Course providers may communicate whether this information is included as part of their marketing materials.

Terms	Clarifications
agency	A relationship established when two parties agree to have one party act on behalf of (represent) the other. The area of law that refers to these relationships is known as agency law.
obligation, obligations	A regulatory, legal, professional, financial, or any other authorized oversight body enforced / enforceable requirement or duty.
brokerage staff	All workers employed by a brokerage; includes associates, associate brokers, and unlicensed staff.
circumstances	Conditions, facts, locations, environment, and other variable that may impact a situation, event, or action required of a licensee. e.g., travel to remote or isolated locations, vacant properties/land, exposure to elements or unexpected situations, and potential hazards.
client	A represented party, as defined by the legislation in each jurisdiction. This includes a contractual, or "agency", relationship with a brokerage consisting of agent representation, brokerage fiduciary duty, and promotion of best interests.
communicate, communication(s)	e.g., formal (including meetings), informal (including social event, breaks, kitchen), spoken (including face to face, phone, virtual), written (including email, chat), body language, space and how we use it, facial expressions, appearance, voice, touch, speed, tone, volume
communication technology	e.g., online listing databases (such as MLS®), social media
concerns	e.g., inquiries, requests, complaints, service problems, contractual obligations
conduct	
conflict of interest	real or apparent incompatibility between the interest of the salesperson and the of the interest of the represented party
context(s)	e.g., client, property type
customer(s)	e.g., an unrepresented party, as defined by the legislation in each jurisdiction. This may include a contractual relationship with a brokerage and includes service that is honest, conscientious, and competent, but excludes fiduciary duty and promotion of best interests
disclosures	e.g., the role and nature of the service provided, types of expenses associated with a real estate transaction, financial or other benefit obtained from referrals to other parties, one's role as a real estate professional in acquiring an interest in a property, material latent defects
discrimination	discrimination is an action or a decision that treats a person or a group negatively on grounds such as their race, age, or disability. All Canadian jurisdictions have human rights laws that protect individuals from discrimination and laws may include specific provisions for real estate. Protected grounds may include: race, national or ethnic origin, colour, religion, age, sex, sexual orientation, gender identity or expression, marital status, family status, genetic characteristics, disability, conviction for which a pardon has been granted or a recorded suspended
evaluation(s)	e.g., obtain feedback, observe others, compare with others, identify areas of concern, reflect on successes, errors, omissions
financial ratios	cap rates, cash on cash, return on equity, internal rate of return, net present value
goals, goals	Short- and long-term targets, accomplishments, achievements, or outcomes, including contingency plans, that an individual, group, or organization strives to achieve.
IT infrastructure	hardware, software, network resources, and services to support information technology processes. These must comply with regulatory requirements
law(s)	legislation, subordinate legislation, common law; (an example of complying with specific laws would be: Fulfill Proceeds of Crime - Money Laundering - and Terrorist Financing Act requirements and client
legislative obligations and standards of practice	acts, regulations, practice standards, codes of ethics
leverage	e.g., financing options, types of mortgages, levered versus unlevered cash flow, capitalization rate and IIR
maintain	Be responsible for ensuring, oversight, implementation, and sourcing of systems, procedures, structures, or selecting and hiring/contracting the appropriate qualified talent to complete these. Tasks may be delegated while responsibility remains with the original person the competency references.
manage	includes resolve, accommodate, communicate about, report if appropriate; keep private and do not discuss publicly
personnel	4.2.1 must work with - Individuals employed in any capacity by an organization or working in a capacity that represents the organization.

Personal Information Protection Act (PIPA)	Legislation in Alberta as of January 1, 2004. It provides individuals with the right to request access to their own personal information and provides the private sector with a framework for collecting, using, and disclosing personal information. It is overseen by the Office of the Information and Privacy Commissioner of Alberta.
protocols and tools	e.g., precautions for open houses, placement and maintenance of signage, cleaning and pre-screening protocols, use of customer identification forms, care with personal information, cybersecurity (including device and information security, prevention of malware installation), safety apps and products like emergency buttons, GPS trackers, distress codes
public	e.g., general public, customers
refer	includes providing information and explaining the basis on which the referral is made
regulatory compliance	Meeting all federal, provincial, municipality, and industry related legislation, Rules, regulations, and standards.
relationship	the need for transparency of relationships between self, buyer, seller. It is critical in the case of dual representation
resources	e.g., lawyer, financial analyst, notary, environmental company, home inspector – but not related to specific providers such as plumber, roofer
risks	to the safety of others (e.g., client, customer, neighbours, community, third parties) and oneself
software	e.g., online listing databases, other software depending on location and nature of practice
strategies	e.g., informal learning opportunities, mentorship, workshops, conferences, webinars, advanced education