

**CONDOMINIUM MANAGEMENT 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.	MANAGE COMPLIANCE	1.1	Assess broker processes and strategies required to ensure the brokerage conducts business in accordance with legislative obligations and standards of practice.	Evaluate	1.1.1	Explain the qualifications required to become licensed as a condominium management broker.	Understand	5.0
					1.1.2	Explain how the use of broker delegation can assist brokers fulfill their oversight responsibilities.	Understand	
					1.1.3	Outline how ethical decision-making is of benefit to brokers and brokerages.	Analyse	
					1.1.4	Outline how RECA's Statement of Self-Regulation guides brokers and their obligation to ensure the business of the brokerage is conducted in accordance with all applicable legislation.	Analyse	
					1.1.5	Outline how the broker is responsible to ensure the business of the brokerage is required to be carried out competently and in accordance with the <u>REA</u> and the Rules.	Analyse	
					1.1.6	Outline how to use ethical decision-making models.	Analyse	
					1.1.7	Outline the a broker's leadership responsibilities.	Analyse	
					1.1.8	Outline the requirement to ensure that all <u>condominium manager</u> activities are carried out competently and comply with the <u>REA</u> .	Analyse	
					1.1.9	Assess how the requirement to be actively involved in resolving complaints and disputes from the public or other licensees helps brokers fulfill their oversight responsibility.	Evaluate	
					1.1.10	Assess how the requirement to ensure the brokerage has robust accounting practices helps ensure that monies received and held in trust are disbursed according to the terms of trust as well as all legislative requirements.	Evaluate	
					1.1.11	Assess how the requirement to establish and maintain proper management control of documents helps ensure compliance with the <u>REA</u> and the Rules, and applicable privacy legislation, and helps brokers fulfill their oversight responsibilities.	Evaluate	
					1.1.12	Assess how the requirement to establish, review, and update policies and procedures governing the brokerage helps ensure the business of the brokerage is conducted within all applicable legislation.	Evaluate	
					1.1.13	Assess how the requirement to undertake supervisory processes to ensure all condominium management activities and advertisements being performed on behalf of the brokerage comply with the legislation.	Evaluate	
					1.1.14	Assess the ethical, moral, and professional obligations of a broker carrying out <u>condominium manager</u> services.	Evaluate	
					1.1.15	Assess the requirements of supervisory systems that would ensure adequate supervision of its <u>condominium managers</u> and its unlicensed brokerage staff.	Evaluate	
					1.1.16	Outline the proper management and control of records related to licensing and registrations and proper use of myRECA.	Evaluate	
1.2	Outline how, in a self-regulated environment, a broker's duty to promote adherence to regulatory standards is not limited to brokerage operations.	Analyse	1.2.1	Describe the benefit of communicating the value proposition of <u>condominium managers</u> to boards and society as whole.	Understand	3.0		
			1.2.2	Explain how to be a resource to industry colleagues.	Understand			
			1.2.3	Explain ways to mentor new brokers	Understand			
			1.2.4	Discuss how speaking at events and serving on Industry Councils, committees, and on boards assist the industry	Understand			
			1.2.5	Demonstrate expertise on an ongoing basis.	Apply			
			1.2.6	Illustrate the value of external education to brokerages, <u>condominium managers</u> , boards, and the public at large.	Apply			
			1.2.7	Employ courteous and well reasoned responses to consultations related to changes in law or the Rules	Apply			
			1.2.8	Create formal and informal means to educate boards and the public regarding the value of <u>condominium managers</u> .	Create			
1.3	Assess the strategies brokerages can follow to ensure <u>condominium managers</u> and unlicensed staff are aware of public protection requirements	Evaluate	1.3.1	Outline why brokers must instruct <u>condominium managers</u> and unlicensed staff when they fail to meet public protection requirements.	Analyse	2.0		
			1.3.2	Assess the best practices available for brokers to educate <u>condominium managers</u> and unlicensed staff on public protection requirements.	Evaluate			
1.4	Assess how the policies and procedures need to be maintained current to ensure the business of the brokerage is carried out in accordance with the <u>REA</u> .	Evaluate	1.4.1	Describe the best practices associated with the creation and maintenance of policies and procedures .	Understand	3.0		
			1.4.2	Outline why policies and procedures need to be created with a result in mind.	Analyse			
			1.4.3	Outline why the brokerage's policies and procedures need to be updated periodically.	Analyse			
			1.4.4	Outline the types of events that lead to a review and update of the policies and procedures.	Analyse			
			1.4.5	Assess why the brokerage's policies and procedures play a key role in brokerage oversight, risk management, the safeguarding of personal and confidential information.	Evaluate			
1.5	Assess why policies and procedures need to be accessible to condominium managers and unlicensed staff.	Evaluate	1.5.1	Describe processes that brokerages may employ to make the brokerage's policies and procedures available to condominium managers and unlicensed staff.	Understand	2.0		

					1.5.2	Outline strategies brokers may employ to ensure <u>condominium managers</u> and unlicensed staff know and refer to the <u>brokerage's policies and procedures</u> .	Analyse	
		1.6	Defend why policies and procedures play a vital role ensuring the protection of personal and confidential information	Evaluate	1.6.1	Identify processes the brokerage must follow to ensure it complies with the confidentiality provisions it owes to the corporation under agency law.	Remember	4.0
					1.6.2	Describe how information protections assist brokerages ensure compliance with the brokerage's policies and procedures.	Understand	
					1.6.3	Describe the brokerage obligations under the <i>Personal Information Protection Act</i> to develop and privacy policy and to have a privacy officer.	Understand	
					1.6.4	Describe why a broker must ensure that the brokerage's policies and procedures manual is consistent with the brokerage's privacy policy.	Understand	
					1.6.5	Outline the 10 privacy principles under which the is based.	Analyse	
					1.6.6	Outline how policies and procedures must ensure that a brokerage's collection, keeping, use, and disclosure of information ensures adherence to the <i>Personal Information Protection Act</i> and confidentiality requirements the brokerage owes to the <u>corporation under agency law</u> .	Analyse	
					1.6.7	Assess how the <i>Personal Information Protection Act</i> governs how the brokerage's collects, keeps, uses, and discloses personal and confidential information.	Evaluate	
					1.6.8	Assess how documenting in writing the <u>board's</u> direction on what the board considers confidential guides the creation and review of policies and procedures and helps ensure compliance.	Evaluate	
					1.6.9	Assess the differences in the processes the brokerage must follow when there is a breach of personal information or confidential information.	Evaluate	
		1.7	Assess the processes and procedures brokers may use to ensure disclosure obligations are met and conflicts of interest are resolved.	Evaluate	1.7.1	Explain why a brokerage's policies and procedures manual should have robust requirements related to the disclosure and resolution of conflicts of interest.	Understand	3.0
					1.7.2	Assess why a brokerage should have an understanding of the activities or businesses of their <u>condominium managers</u> .	Evaluate	
					1.7.3	Compare and assess the effectiveness of the various supervisory processes brokers may use to ensure disclosure obligations have been met and conflicts of interests are resolved.	Evaluate	
		1.8	Assess the processes and procedures brokers may use to ensure <u>services agreements</u> and contracts are legally binding	Evaluate	1.8.1	Assess the consequences associated with <u>service agreements</u> and contracts that are not binding on the <u>corporation</u> and the brokerage.	Evaluate	4.0
					1.8.2	Compare and assess the effectiveness of the various supervisory processes brokers may use to ensure <u>service agreements</u> and contracts are legally binding.	Evaluate	
		1.9	Assess the processes and procedures brokers may use to ensure the brokerage meets insurance reporting requirements	Evaluate	1.9.1	Assess the consequences associated with not meeting the insurance program requirements and its reporting requirements.	Evaluate	2.0
					1.9.2	Compare and assess the effectiveness of the various oversight processes brokers may use to adhere to <u>insurance program requirements</u> .	Evaluate	
		1.10	Assess the broker and brokerage responsibilities related to conduct proceedings, inspections and other enforcement processes	Evaluate	1.10.1	Outline broker and brokerage obligations related to conduct proceedings, inspections, and other enforcement processes.	Analyse	1.0
					1.10.2	Outline how the broker's participation in the conduct conduct proceedings, inspections, and other enforcement processes can reduce risk to broker, brokerage, and <u>condominium managers</u> .	Analyse	
					1.10.3	Assess the consequences associated with not fulfilling the broker and brokerage obligations related to conduct proceedings, inspections and other enforcement processes.	Evaluate	
		1.11	Assess record management systems and how to maintain documents	Evaluate	1.11.1	Compare and assess the effectiveness of the various records management processes and record retention options brokers may use to adhere to record management and retention requirements.	Evaluate	2.0
		1.12	Assess the broker and brokerage responsibilities related to record management and retention	Evaluate	1.12.1	Describe the broker's obligation to train <u>condominium managers</u> and unlicensed staff on the brokerages records retention policy.	Understand	4.0
					1.12.2	Explain what constitutes <u>employment records</u> .	Understand	
					1.12.3	Explain the brokerage obligation to keep <u>employment records</u> .	Understand	
					1.12.4	Assess how the brokerage's policies and procedures manual can assist with the brokerage's records management and retention responsibilities.	Evaluate	
					1.12.5	Assess the consequences associated with not meeting record management and retention requirements.	Evaluate	
						COMPETENCY 1. MANAGE COMPLIANCE	TOTAL WT.	35
2.	MANAGE PERSONNEL	2.1	Assess how a clear understanding of brokerage roles, responsibilities, and employment status fosters efficient brokerage operations and legislative compliance.	Evaluate	2.1.1	Describe the role that the brokerage's policies and procedures manual plays at ensuring there is clear understanding of roles and responsibilities.	Understand	2.0
					2.1.2	Assess the various ways that brokerages can provide a clear understanding of roles and responsibilities.	Evaluate	
		2.2	Assess how recruitment is vital to a brokerage business strategy and legislative compliance.	Analyse	2.2.1	Describe how a job analysis result in appropriate hiring decisions.	Understand	1.5
					2.2.2	Describe hiring best practices.	Understand	

					2.2.3	Describe the licence registration processes brokerages must follow to register <u>condominium managers</u> .	Understand	
					2.2.4	Outline the processes broker's may follow to determine recruitment needs.	Analyse	
					2.2.5	Differentiate between employee and independent contractor status.	Analyse	
					2.2.6	Compare and contrast the benefits associated with the hiring of employees and independent contractors.	Analyse	
					2.2.7	Compare and contrast the requirements of employment contracts and independent contractor agreements.	Analyse	
		2.3	Outline the <u>workplace legislation</u> that applies to brokerages.	Analyse	2.3.1	Describe the various pieces of legislation that apply to brokerages.	Understand	1.5
					2.3.2	Describe the purpose of Alberta's <i>Employment Standards Act</i> .	Understand	
					2.3.3	Describe key provisions in Alberta's <i>Employment Standards Act</i> .	Understand	
					2.3.4	Describe brokerage obligations regarding payment of wages, earnings, and payroll deductions.	Understand	
					2.3.5	Outline brokerage obligations regarding termination of employment.	Analyse	
					2.3.6	Compare and contrast brokerage obligations to employees and independent contractors.	Analyse	
		2.4	Assess the obligations imposed on brokerages by the <i>OH&S</i> .	Evaluate	2.4.1	Express the purpose of the <i>OH&S</i> .	Understand	1.0
					2.4.2	Explain how health and safety relates to the activities of condominium managers and brokerage workplace.	Understand	
					2.4.3	Describe how the brokerage policies and procedures can assist compliance with the <i>OH&S</i> .	Understand	
					2.4.4	Outline the key provisions in Alberta's <i>Employment Standards Act</i> .	Analyse	
					2.4.5	Outline the requirements of the brokerage in forming a joint worksite health and safety committee and/or health and safety representative.	Analyse	
					2.4.6	Assess the strategies brokers may employ to educate staff on <i>OH&S</i> requirements.	Evaluate	
		2.5	Assess the obligations on brokerages imposed by the <i>Alberta Human Rights Act</i> .	Evaluate	2.5.1	Outline how the <i>Alberta Human Rights Act</i> impacts the provision of condominium management services and the brokerage workplace.	Analyse	1.0
					2.5.2	Outline the protected grounds listed in the <i>Alberta Human Rights Act</i> .	Analyse	
					2.5.3	Assess brokerage obligations to protect against discrimination based on the protected grounds listed in the <i>Alberta Human Rights Act</i> .	Evaluate	
					2.5.4	Outline the best practices for a respectful workplace that is free from discrimination.	Evaluate	
					2.5.5	Assess the obligations of brokerages when discrimination or harrasment is alleged or is deemed to have taken place.	Evaluate	
		2.6	Assess how communication systems process and procedures impact brokerage operations.	Evaluate	2.6.1	Assess how communication systems and processes can reduce or manage risk and facilitate adherence to the brokerage's regulatory obligations.	Evaluate	1.0
					2.6.2	Assess how the brokerage's policies and procedures manual can set out the brokerage's communication systems process and procedures.	Evaluate	
					2.6.3	Compare and contrast how various systems and processes help achieve brokerage goals.	Evaluate	
		2.7	Assess how orientation and traning can help achieve brokerage goals and regulatory requirements.	Evaluate	2.7.1	Describe how orientation help ensure the brokerage meets its regulatory requirements and achieve its financial and operational objectives, and reduce risk.	Understand	2.0
					2.7.2	Describe the brokerage policies and procedures manual plays in the orientation process.	Understand	
					2.7.3	Describe how ongoing condominium manager and unlicensed staff training positions the brokerage to meets its regulatory requirements and achieve its financial and operational objectives, and reduce risk.	Understand	
					2.7.4	Assess advantages and disadvantages of the various orientation options available brokerages.	Evaluate	
					2.7.5	Assess the advantages and disadvantages of various training options.	Evaluate	
					2.7.6	Assess the benefits of a brokerage compliance program related to training.	Evaluate	
		2.8	Assess how assisting <u>condominium managers</u> and unlicensed staff can help achieve brokerage goals and regulatory requirements.	Evaluate	2.8.1	Describe the most common reasons why <u>condominium managers</u> and unlicensed staff do not pursue training.	Understand	2.0
					2.8.2	Describe how an objective review and discussion can assist <u>condominium managers</u> and unlicensed staff seek the right training and ensure training is completed.	Understand	
		2.9	Assess how remedial and disciplinary processes can assist in reducing risk and helping meet regulatory requirements.	Evaluate	2.9.1	Identify potential causes of disputes between <u>condominium managers</u> and their clients and customers.	Remember	2.0
					2.9.2	List the actions that deter dispute resolution between <u>condominium managers</u> and their clients and customers.	Remember	
					2.9.3	List the options available to boards and consumers for resolving complaints with <u>condominium managers</u> and brokers.	Remember	
					2.9.4	List the benefits of using the Voluntary Broker Resolution to deal with dispute.	Remember	
					2.9.5	Describe the role of education when dealing with inappropriate behaviour by a <u>condominium manager</u> or unlicensed assistant.	Understand	
					2.9.6	Outline the circumstances under which a broker can become responsible for the conduct of a <u>condominium manager</u> .	Analyse	

					2.9.7	Outline the inquiry and investigation process that brokers must follow to assess whether the actions of the <u>condominium manager</u> constitute conduct deserving of sanction and/or civil liability.	Analyse	
					2.9.8	Outline how the principles of natural justice impact brokerage inquiry and investigation processes.	Analyse	
					2.9.9	Outline the decision process to be followed for determining remedial and/or disciplinary action	Analyse	
					2.9.10	Outline the circumstances when brokers are required to report conduct deserving of sanction to the <u>Registrar</u> .	Analyse	
					2.9.11	Determine the relationship between "conduct deserving of sanction" and "civil liability" when dealing with inappropriate condominium manager behaviour.	Evaluate	
		2.10	Assess how equitable personnel policies and procedures reduce risk and lead to a more fair workplace.	Evaluate	2.10.1	Describe the risks of inequitable personnel policies and procedures.	Understand	1.0
					2.10.2	Outline how equitable personnel policies and procedures reduce risk and lead to a non-discriminatory workplace.	Analyse	
					2.10.3	Outline best personnel policies and procedures best practices.	Analyse	
					2.10.4	Assess the risks associated with not adhering to the brokerage's personnel policies and procedures .	Evaluate	
		2.11	Assess how a succession plan can prevent leadership vacuums and operational disruptions.	Evaluate	2.11.1	Describe how a well planned succession plan fosters operational stability.	Understand	1.5
					2.11.2	Outline the elements of succession planning best practices.	Analyse	
					2.11.3	Outline why succession plans need to be committed to writing and regularly reviewed.	Analyse	
		2.12	Assess how engagement and satisfaction leads to a more productive brokerage and reduces operational and regulatory risk.	Evaluate	2.12.1	Outline why engagement and satisfaction leads to a more productive brokerage and reduces operational and regulatory risk.	Analyse	1.5
					2.12.2	Outline processes that brokerages could consider to foster engagement and satisfaction.	Analyse	
		2.13	Assess the impact of unreasonable expectations and harrasment on condominium managers, unlicensed staff, and the brokerage.	Evaluate	2.13.1	Describe common unreasonable expectations of boards, owners, tenants and other parties in a condominium management setting.	Understand	2.0
					2.13.2	Describe how a brokerage's <u>service agreements</u> and policies and procedures can prevent unreasonable expectations.	Understand	
					2.13.3	Describe the consequences of not dealing with or dealing properly with harrasment.	Understand	
					2.13.4	Describe the consequences of not dealing with or dealing properly with harrasment under human rights legislation.	Understand	
					2.13.5	Outline how unreasonable expectations of boards, owners, tenants, and other parties (from a morale, and civil and regulatory liability) impact <u>condominium managers, unlicensed staff, and the brokerage</u> .	Analyse	
					2.13.6	Assess the practices brokers may employ to prevent unreasonable expections.	Evaluate	
					2.13.7	Explain how a broker should deal with specific harrasment scenarios.	Evaluate	
						COMPETENCY	TOTAL WT.	20
						2. MANAGE PERSONNEL		
3.	MANAGE FINANCE	3.1	Explain various accounting systems and internal accounting controls.	Evaluate	3.1.1	Outline how accounting systems impact and facilitate the financial and regulatory operations of a brokerage.	Analyse	1.5
					3.1.2	Compare and assess various accounting systems available to brokerages.	Evaluate	
		3.2	Assess obligations associated with the set up and administration of trust accounts.	Evaluate	3.2.1	List the forms used to provide trust account reports for RECA.	Remember	2.0
					3.2.2	Explain the role of a trustee and a beneficiary with a trust.	Understand	
					3.2.3	Describe when express trusts are required and how this relates to <u>CPA</u> requirements.	Understand	
					3.2.4	Explain what is meant by a breach of trust and subsequent consequences.	Understand	
					3.2.5	Describe best practices for avoiding breach of trust.	Understand	
					3.2.6	Describe the various types of trust accounts.	Understand	
					3.2.7	Describe the requirements for <u>condominium manager</u> trust accounts.	Understand	
					3.2.8	Describe the legislative requirement to report trust account openings and closings to RECA.	Understand	
					3.2.9	Explain how brokers can add, edit, and close a brokerage trust account using myRECA.	Understand	
					3.2.10	Describe how monies held in trust may be used.	Understand	
					3.2.11	Describe the processes brokers must follow to safeguard trust accounts.	Understand	
					3.2.12	Describe brokerage trust account record keeping requirements.	Understand	
					3.2.13	Outline the basic principles of trust law.	Analyse	
					3.2.14	Outline the components of a trust.	Analyse	
					3.2.15	Outline how to amend and terminate a trust.	Analyse	
					3.2.16	Outline trust account requirements for brokerages.	Analyse	
					3.2.17	Outline how to set up a condominium management trust account at a financial institution.	Analyse	
					3.2.18	Outline acceptable means of disbursing monies held in trust.	Analyse	
					3.2.19	Outline best practices for trust account procedures.	Analyse	
					3.2.20	Outline how to deal with a trust account shortage.	Analyse	
					3.2.21	Outline how brokerage policies play a role in ensuring all regulatory requirements related to trust accounts are met.	Analyse	
					3.2.22	Explain the purpose of trust account reconciliation.	Evaluate	

					3.2.23	Prepare a trust account reconciliation.	Create	
		3.3	Demonstrate knowledge of financial statements	Analyse	3.3.1	Explain the purpose of balance sheets, income statements, and cash flow statements.	Understand	1.0
					3.3.2	Analyse balance, income, and cash flow statements relate to a brokerage's performance and financial health.	Analyse	
					3.3.3	Evaluate how balance, income, and cash flow statements relate to a brokerage's performance and financial health.	Evaluate	
		3.4	Demonstrate knowledge of the factors that speak to financial performance.	Apply	3.4.1	Describe the most commonly used financial ratios used to describe financial performance.	Understand	1.0
					3.4.2	Explain the most commonly used ratios to determine financial performance.	Understand	
		3.5	Assess how monitoring whether the brokerage is meeting the obligations of service agreements reduces civil and regulatory risk and increases goodwill, and short and long term profitability.	Evaluate	3.5.1	Describe how failing to ensure a brokerage is fulfilling its service agreement can increase civil and regulatory risk and impact goodwill, and short and long term profitability.	Understand	1.0
					3.5.2	Describe how owner opinion may play a role in service agreements being renewed.	Understand	
					3.5.3	Outline how and when brokerages may seek performance feedback from boards.	Analyse	
					3.5.4	Assess the benefits and disadvantages used to assess brokerages are meeting their service agreement obligations to corporations.	Evaluate	
		3.6	Assess how overseeing the accounting services, provided by the brokerage on behalf of a corporation and the review of brokerage trust accounts, reduces civil and regulatory risk and increases short and long term profitability.	Evaluate	3.6.1	Describe how failing to review the accounting services provided by the brokerage can increase civil and regulatory risk, and impact goodwill, and short and long term profitability.	Understand	1.0
					3.6.2	Outline how brokers may review the accounting services provided by the brokerage.	Analyse	
		3.7	Assess how internal accounting controls result in more accurate financial reports, reduce loss and reduce regulatory liability.	Evaluate	3.7.1	Outline the internal controls required by the <u>Rules</u> related to brokerage trust accounts.	Analyse	1.5
					3.7.2	Assess how internal accounting controls relate to brokerage accounting systems.	Evaluate	
					3.7.3	Assess and compare paper or spreadsheet accounting systems with software accounting packages from an internal accounting control perspective.	Evaluate	
					3.7.4	Assess the most commonly used internal accounting controls related to deposit books, cheques and/or electronic banking, invoicing, cash receipts, disbursement journals, payroll journals, general journal, general ledger, and trial balances.	Evaluate	
		3.8	Assess how brokerage budgets, compensation policy and incentive plans impact brokerage profitability.	Evaluate	3.8.1	Describe how compensation policy impacts personnel, recruitment, retention, and profitability.	Understand	1.0
					3.8.2	Describe how personnel incentives impact productivity.	Understand	
					3.8.3	Apply advanced planning options using budget worksheet, analyze capital expenditures, estimate cash flows.	Apply	
					3.8.4	Outline the budget process.	Analyse	
						COMPETENCY 2. MANAGE FINANCE	TOTAL WT.	10
4.	MITIGATE RISK	4.1	Evaluate how to assess and mitigate risk.	Evaluate	4.1.1	Explain a strategy that creates a culture of risk management within brokerage.	Understand	5.0
					4.1.2	Describe the processes commonly used to identify all types of brokerage risk.	Understand	
					4.1.3	Describe how to undertake risk assessments by analysing and ranking risk.	Understand	
					4.1.4	Describe how to create and implement a risk management plan and incorporate it with the brokerages policies and procedures.	Understand	
					4.1.5	Describe when risk management plans need to be updated.	Understand	
					4.1.6	Outline why risk management plans need to be continuously overseen.	Analyse	
					4.1.7	Assess how to reduce or mitigate recognized risks.	Evaluate	
		4.2	Assess and manage health and safety risks.		4.2.1	Use safety protocols and tools.	Apply	5.0
					4.2.2	Assess brokerage OH&S compliance.	Evaluate	
					4.2.3	Design an OH&S management plan for the brokerage.	Create	
		4.3	Analyse insurance coverage options as part of the brokerages risk management plan.		4.3.1	Describe the various types of insurance coverage available to brokerages to mitigate risk.	Understand	2.0
					4.3.2	Assess the brokerage risk associated from only meeting the insurance requirements outlined under the <u>Rules</u> .	Evaluate	
		4.4	Create an occupational health and safety policy.		4.4.1	Identify and assess all risk personal risk concerns.	Remember	2.0
					4.4.2	Analyse OH&S policies for condominium managers and unlicensed staff complies with working alone legislative requirements.	Analyse	
		4.5	Assess the consequences of high-risk activities.		4.5.1	Identify and manage high-risk areas of the brokerage.	Remember	2.0
		4.6	Assess how IT infrastructure correlates to risk management and the brokerage's requirements related to personal information and to the brokerage's provision of condominium management services.		4.6.1	Describe the consequences of IT infrastructure that is not secure, properly licensed or up to date.	Understand	1.0
		4.7	Assess how IT and cybersecurity policy correlates to risk management and the brokerage's requirements related to personal information and to the brokerages provision of condominium management services.		4.7.1	Describe how a cybersecurity plan correlates with the brokerages policies and procedures.	Understand	3.0

					4.7.2	Describe when, as a result of a personal information breach, the brokerage has an obligation to report the breach to the Office of the Information Privacy Commissioner.	Understand	
					4.7.3	Outline the facets of an IT policy and cybersecurity plan including mobile devices, use of encryption technology, password policies, and network access.	Analyse	
					4.7.4	Outline the benefits and timing of risk assessment audits.	Analyse	
					4.7.5	Outline processes brokerages may use to test security measures.	Analyse	
					4.7.6	Outline the need for the brokerage to create an incident response team to deal with cybersecurity attacks and privacy and confidentiality breach.	Analyse	
					4.7.7	Assess ways brokerages may educate and train condominium managers and unlicensed staff regarding cybersecurity risks and consequences, and on brokerage's IT policies.	Evaluate	
					4.7.8	Assess how cybersecurity insurance mitigates brokerage's cybersecurity risks.	Evaluate	
					4.7.9	Assess between various cybersecurity insurance packages available in the marketplace.	Evaluate	
						COMPETENCY 4. MITIGATE RISK	TOTAL WT.	20
5.	PROVIDE LEADERSHIP AND GOVERNANCE	5.1	Assess the benefits and risk associated with entrepreneurialism	Evaluate	5.1.1	Describe how to undertake a financial viability study.	Understand	2.0
					5.1.2	Evaluate your brokerage's value proposition and risk tolerances.	Evaluate	
					5.1.3	Compare and assess various brokerage models and factors that affect brokerage profitability.	Evaluate	
		5.2	Determine how a business plan guides the budgeting process and leads to financial and operational objectives	Evaluate	5.2.1	Outline how to create a vision for the brokerage and position the brokerage in a marketplace.	Analyse	2.0
					5.2.2	Outline the strategic management process.	Analyse	
					5.2.3	Outline how to construct a business plan.	Analyse	
		5.3	Assess the benefits and disadvantages of financing	Evaluate	5.3.1	Describe the documents necessary to secure financing for the brokerage.	Understand	1.0
					5.3.2	Describe the personal covenant requirements lenders may require for brokerage loans.	Understand	
					5.3.3	Describe loan provisions available to lenders that may impact the business of the brokerage.	Understand	
		5.4	Assess the advantages and disadvantages of the various ownership types	Evaluate	5.4.1	Describe the advantages and disadvantages of various ownership types.	Understand	1.0
		5.5	Comply with the licensing requirements for condominium manager brokerages	Create	5.5.1	Describe the licensing and licence renewal requirements for condominium manager brokerages.	Understand	3.0
		5.6	Assess how the operational plans, policies and procedures provide leadership to the brokerage, increase profitability, and reduce civil and regulatory risks	Evaluate	5.6.1	Describe the consequences associated with the absence of an operational plan, policies, and procedures from a leadership perspective.	Understand	2.0
					5.6.2	Describe processes that brokerages may employ to ensure the policies and procedures are updated regularly.	Analyse	
					5.6.3	Describe processes that brokerages may employ to make the brokerage's policies and procedures available to condominium managers and unlicensed staff.	Analyse	
		5.7	Assess how being alert to market trends and the business environment provides opportunity for growth and opportunity to adjust to challenges	Evaluate	5.7.1	Outline how market trends impact the brokerage's strategic planning process and the brokerage's business plan.	Analyse	1.0
		5.8	Assess how active leadership leads to the brokerage meeting its strategic objectives	Evaluate	5.8.1	Describe active leadership best practices.	Understand	1.0
		5.9	Assess the impacts of legislation on the brokerage's marketing practices	Evaluate	5.9.1	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	2.0
					5.9.2	Outline how the brokerage's advertising must be truthful and verifiable.	Analyse	
						COMPETENCY 4. PROVIDE LEADERSHIP AND GOVERNANCE	TOTAL WT.	15
						ALL CONDOMINIUM MANAGEMENT BROKER COMPETENCIES	TOTAL WT.	100