



Australian Government

CPPREP4262 Establish vendor relationships in business broking

Release: 1

CPPREP4262 Establish vendor relationships in business broking

Modification History

Release 1 This version first released with CPP Property Services Training Package Release 8.0.

New unit of competency.

Application

This unit specifies the skills and knowledge required to attract vendor-agency relationships and to work with vendors to provide business broking services to meet their specific needs and preferences.

It includes completing agency documentation for the listing and sale of businesses and setting up vendor communication processes to provide feedback on the sales process.

The unit applies to industry professionals in real estate.

State or territory licensing requirements may apply to this unit.

Pre-requisite Unit

Nil

Unit Sector

Real estate

Elements and Performance Criteria

Elements describe the essential outcomes.	Performance criteria describe what needs to be done to demonstrate achievement of the element.
1. Prospect to attract potential vendors.	1.1 Identify and plan suitable prospecting methods to attract business listings according to agency requirements. 1.2 Apply prospecting methods to create opportunities to establish vendor–agency relationships. 1.3 Explain agency business broking services that meet specific vendor preferences and requirements. 1.4 Address vendor questions or concerns and offer information or services that attract relationships. 1.5 Record communications with potential vendors according to

	agency requirements.
2. Confirm sale context.	2.1 Identify vendor needs and preferences. 2.2 Determine business structure, ownership, scope of operation and contractual arrangements impacting sale. 2.3 Determine business attributes, goodwill and financial position. 2.4 Record vendor requirements and factors impacting sale according to agency requirements.
3. Complete documentation for listing.	3.1 Explain listing and sales process to vendor and seek additional information to ensure mutual and comprehensive understanding of vendor and agency requirements. 3.2 Prepare and execute documentation for business listing according to legislative requirements. 3.3 Retain vendor records and documentation according to agency requirements.
4. Set up vendor communication processes.	4.1 Plan communication methods and timeframes for providing feedback on sales process in consultation with vendor. 4.2 Record and apply vendor communication processes according to agency requirements.

Foundation Skills

This section describes the language, literacy, numeracy and employment skills essential to performance in this unit but not explicit in the performance criteria:

- reading skills to interpret agency documents that include legal terminology
- numeracy skills to calculate the goodwill of businesses
- technology skills to access and use agency databases when prospecting for vendors.

Unit Mapping Information

No equivalent unit.

New unit of competency.

Links

Companion volumes to this training package are available at the VETNet website - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=6f3f9672-30e8-4835-b348-205dfcf13d9b>

Assessment Requirements for CPPREP4262 Establish vendor relationships in business broking

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Performance Evidence

To demonstrate competency in this unit, a person must:

- develop and implement one prospecting plan with timeframes and activities to attract potential vendors
- establish vendor relationships and complete documentation for two different business listings.

In doing this, the person must meet the performance criteria for this unit.

Knowledge Evidence

To be competent in this unit, a person must demonstrate knowledge of:

- required documentation to be prepared and executed for business listing and sale
- communication processes to provide vendors with feedback on the sales process
- factors that can impact the sale of a business and strategies for addressing each:
 - business structure
 - business ownership
 - contractual arrangements
 - attributes
 - goodwill
 - financial position
- legislation relating to the listing and sale of businesses in the state or territory of operation
- listing and sales processes used in business broking
- prospecting purpose and methods used in real estate to attract business listings
- ethical standards, regulatory requirements and role of agents when managing vendor–agency relationships
- scope of agency business broking services.

Assessment Conditions

Assessors must satisfy the requirements for assessors listed in the Standards for Registered Training Organisations.

Assessment must be conducted in the workplace or in a simulated workplace environment.

Assessors are responsible for ensuring that the person demonstrating competency has access to:

- materials and equipment meeting the operational requirements for a real estate agency:
 - policies, procedures and documentation for establishing vendor relationships in business broking including listing agreements
 - legislation in the state or territory of operation relating to the sale of businesses
 - equipment, communication and data access and storage technology required to develop, manage and monitor vendor relationships in business broking
- potential vendors for the sale of two different businesses.

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