



Australian Government

CPPREP5008 Market the property agency

Release: 1

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Modification History

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

Supersedes and is equivalent to CPPDSM5032A Market the agency.

Updated to the Standards for Training Packages.

Application

This unit specifies the skills and knowledge required to research, develop and implement a marketing strategy to market the agency in the property industry.

It does **not** include marketing required for individual properties.
The unit applies to industry professionals in the property industry.
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. Undertake property industry market research.	1.1 Develop market research methods to create a database for analysis of agency property markets. 1.2 Undertake property market research.
2. Develop property agency marketing strategy.	2.1 Analyse the agency's business plan, the needs of existing clients and future business opportunities. 2.2 Analyse the strengths and weaknesses of competitors and identify opportunities for competitive advantage. 2.3 Prepare marketing approaches to position the agency and minimise adverse effects of direct competition. 2.4 Develop agency marketing strategy and targets.

	2.5 Develop corporate image and mission statement to promote positive public recognition of the agency and its services.
3. Implement agency marketing strategy.	3.1 Promote agency services to maximise competitive advantage and profitability. 3.2 Use resources to support implementation of marketing strategy. 3.3 Brief staff on marketing strategy and support them to action the strategy as required.
4. Review and adjust marketing strategy.	4.1 Monitor and review marketing activities and agency marketing strategy against targets. 4.2 Collect and analyse feedback on outcomes of marketing activities. 4.3 Assess costs and effectiveness of marketing activities to identify opportunities for improvements. 4.4 Use evaluation data to review and modify marketing strategy.

Foundation Skills

Foundation skills essential to performance are explicit in the performance criteria of this unit of competency.

Unit Mapping Information

Supersedes and is equivalent to CPPDSM5032A Market the agency.

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 CPPREP5008 Market the property agency

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Performance Evidence

To demonstrate competency in this unit, a person must develop, implement and review one marketing plan for a property agency.

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:

- Commonwealth and state or territory legislation, and local government regulations relating to real estate agency marketing
- ethical considerations in marketing property agencies
- features of agency marketing strategies:
 - factors influencing choice of marketing strategy for agency
 - market opportunities
 - market research methods
- marketing activities and materials:
 - direct marketing
 - business-to-business marketing
 - networking
 - target markets
 - online and social media marketing
- aims of agency marketing strategies:
 - service range and mix
 - creating a 'point of difference' for the property agency
 - presentation and display of services
 - promotion and advertising
- processes for:

- developing, documenting, implementing and reviewing marketing of a property agency
- developing and documenting research methods for use in property
- analysing business requirements for marketing an agency
- assessing and documenting the strength and weaknesses of competitors
- conducting cost–benefit analyses services
- collecting and analysis of feedback.

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 property agency, including:

- geographic location and detailed description of the property agency
- comprehensive business plans, strategies, policies, procedures, forms and records
- position descriptions for all employees including detailed roles and responsibilities
- equipment, communication and data access and storage technology required for marketing a property agency.

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