

CANADIAN BOARD OF EXAMINERS FOR PROFESSIONAL SURVEYORS

C11 - BUSINESS PRACTICES & THE PROFESSION

October 2015

Note: This examination consists of 9 questions on 1 page.

Marks

Q.No

Time: 3 hours

Value Earned

<u>Q.No</u>		<u>Value</u>	<u>Earned</u>
1.	Explain the difference between professional liability insurance and commercial general (aka business) insurance.	10	
2.	Name and define the three (3) most effective methods to ensure you are paid for work performed.	10	
3.	In your proposal letter to the client you wrote, "we estimate our fees at \$7,500.00". When the job was completed your firm had incurred costs of \$9,000.00. How much may you invoice the client? Provide your rationale.	10	
4.	During the course of a survey your crew observes that the land owner has filled a significant area of floodplain. With reference to client confidentiality and public protection explain what, if anything, you will do.	10	
5.	Name and explain the key elements required to form a contract.	10	
6.	Are oral contracts binding? Explain your decision.	5	
7.	Define the following terms. Where appropriate provide an example. a) Self governance b) Letter of credit c) Retainer d) Professional misconduct (name a jurisdiction) e) Collusion	15	
8.	What are the unique responsibilities of a "professional"?	10	
9.	When buying a surveying company we consider the target business to have assets and liabilities. Name and define the five most significant assets AND the five most significant liabilities when purchasing a business.	20	
	Total Marks:	100	