

**CANADIAN BOARD OF EXAMINERS FOR PROFESSIONAL SURVEYORS**

**C11 - BUSINESS PRACTICES & THE PROFESSION**

October 2016

**Note: This examination consists of 10 questions on 1 page.**

**Marks**

Q. No

Time: 3 hours

Value   Earned

<u>Q. No</u>		<u>Value</u>	<u>Earned</u>
1.	How is the issue of “inter-provincial mobility” dealt with in your province? (Name the jurisdiction)	10	
2.	Name and describe the four primary forms of business organizations.	10	
3.	Risk and reward. You have the opportunity to bid on a \$1,000,000 lump sum fixed price contract. Approximately \$750,000 of the value is third party services you need to purchase such as fixed wing and helicopter support. The profit margin on the labour would be 18%. In the context of risk vs. reward would you pursue this business opportunity? Give your reasons why.	10	
4.	Explain the difference between professional liability insurance and commercial general (aka business) insurance. Provide examples.	10	
5.	Draft a letter to a client offering to perform a cadastral and topographic survey of a 640-acre parcel of land subject to several easements and a natural boundary. Your letter will be the contract for services. Do NOT detail the survey tasks or the fees. Marks will only be given for the “business and contract” issues that you include in this contract for services.	15	
6.	Name and explain the key elements required to form a lawful contract.	10	
7.	Name and explain the three most common “complaints” submitted to your Association.	5	
8.	Define the following terms, and where appropriate provide an example: a) Joint Venture b) Performance Bond c) Code of Ethics d) Chattel mortgage e) Promissory Note	15	
9.	When buying a surveying company one considers the target business to have assets and liabilities. <b>Name and define</b> the five most significant assets <b>AND</b> the five most significant liabilities when purchasing a business.	10	
10.	Are oral contracts binding? Explain your decision.	5	
	<b>Total Marks:</b>	100	