

**CANADIAN BOARD OF EXAMINERS FOR PROFESSIONAL SURVEYORS**

**C11 – BUSINESS PRACTICES & THE PROFESSION**

October 2017

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

Q. No

Time: 3 hours

Marks

Value    Earned

1.	Explain the difference between professional liability insurance and commercial general (aka business) insurance.	10	
2.	What are the unique responsibilities of a “professional”?	10	
3.	When buying a surveying company we consider the target business to have assets and liabilities. <b>List</b> and <b>define</b> the five most significant assets <b>AND</b> the five most significant liabilities when purchasing a business.	10	
4.	Your firm has the opportunity to bid on a very large contract that will require 60% of your current manpower resources for 9 months. What are the pros and cons of making this size of corporate commitment?	10	
5.	How is the issue of “inter-provincial professional land surveyor mobility” dealt with in your province? (Name the jurisdiction.)	5	
6.	Describe the main attributes of a “self governing” professional association.	10	
7.	The senior Purchasing Manager at a large construction company invites the Business Development Manager at your PLS firm to attend a 3 day fly-in fishing trip. What ethical issues could arise and how should the PLS firm deal with the concerns?	10	
8.	Some privately owned PLS companies encourage employee ownership through share purchase plans, with some minor restrictions. What are the pros and cons of inviting employee ownership in a survey business?	10	
9.	Name five different ways to increase client/public awareness of your business. Provide an example of each.	10	
10.	Define the following terms and provide an example:	3	
	a) lien	3	
	b) retainer	3	
	c) letter of credit	3	
	d) incompetence (name the jurisdiction)	3	
	e) labour and materials bond	3	
<b>Total Marks:</b>		100	