

Title	Develop marketing strategies and market a business for sale		
Level	5	Credits	5

Purpose	<p>This unit standard is for people preparing to enter into, or who are currently working in, the business broking sector of the real estate industry.</p> <p>People credited with this unit standard are able to:</p> <ul style="list-style-type: none"> – demonstrate knowledge of client and licensee responsibilities in marketing and develop marketing materials to market a business for a client; – develop descriptions and list a business for sale; and – demonstrate knowledge of qualifying a customer who may potentially purchase the marketed business.
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Classification	Real Estate > Rural, Residential, Commercial and Business Sales
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Available grade	Achieved
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Guidance information

- 1 Legislation
 - Building Act 2004;
 - Consumer Guarantees Act 1993;
 - Employment Relations Act 2000;
 - Fair Trading Act 1986;
 - Financial Transactions Reporting Act 1996;
 - Goods and Services Tax Act 1985;
 - Health and Safety at Work Act 2015;
 - Holidays Act 2003;
 - Human Rights Act 1993;
 - Privacy Act 1993;
 - Real Estate Agents Act 2008;
 - Resource Management Act 1991;
 - Unit Titles Act 2010;
 - and all subsequent amendments and replacements.
- 2 Definitions
 - Agency procedures* – are the specific procedures used in real estate agencies and vary from agency to agency. All procedures must comply with the Real Estate Agents Act 2008, applicable regulations, and the Code.
 - Client* – the person on whose behalf an agent carries out real estate agency work.

Code – refers to the Real Estate Agents Act (Professional Conduct and Client Care) Rules 2012. Within the real estate industry, this may also be referred to as the Code of Conduct, the Real Estate Agents Authority Practice Rules, or the Rules.

Customer – a person who is a party or potential party to a transaction and excludes a prospective client and client.

Industry requirements – all actions by licensees and employees which must comply with relevant professional standards, legislation, and rules made under the provision of applicable legislation.

Licensee – salesperson, branch manager, or agent.

Marketing options – may include but is not limited to digital marketing, print media, database, and signage.

3 Assessment

Assessment against this unit standard must be based on the following criteria: If a candidate holds a current real estate licence, evidence must be derived from a real or a simulated workplace situation. If a candidate is not licensed, evidence must be drawn from a simulated workplace situation. A simulated workplace situation must reflect industry requirements and requires performance that replicates a real working environment.

Outcomes and performance criteria

Outcome 1

Demonstrate knowledge of client and licensee responsibilities in marketing and develop marketing materials to market a business for a client.

Performance criteria

- 1.1 Identify three different marketing options to market a business in accordance with client and industry requirements.
- 1.2 Assess each marketing option to determine the benefits and suitability for the business and the client in accordance industry requirements.
- 1.3 Determine information a licensee is required to know and formally disclose to a prospective customer in accordance industry requirements.
- 1.4 Select and recommend preferred marketing options to a client in accordance with client and industry requirements.
- 1.5 Obtain client authority to market the business on their behalf in accordance with client and industry requirements.
- 1.6 Explain how to manage confidentiality and privacy in terms of the Privacy Act 1993.
- 1.7 Develop marketing materials suitable to market the business consistent with the Fair Trading Act 1986 and the Code.
- 1.8 Inform clients of their responsibility and explain the obligations of a licensee in marketing the business.

- 1.9 Explain the implications of failure to disclose information in the marketing materials, any undue pressure on the client, and unsubstantiated representation by the licensee.

Outcome 2

Develop descriptions and list a business for sale.

Performance criteria

- 2.1 Identify information to be included in the description and justify how the information will contribute towards effective marketing of the business.

Range information may include but is not limited to – nature and purpose of the business, customer base, market conditions, competitive positions, location of business, size of business, features of business, financial performance, condition, profitability, staff, wages, ownership structures, zoning, building compliance requirements, value and equity in tangible assets, intangible assets.

- 2.2 Develop an accurate and comprehensive description and list the business, in accordance with industry requirements.

Outcome 3

Demonstrate knowledge of qualifying a customer who may potentially purchase the marketed business.

Performance criteria

- 3.1 Explain the licensee’s responsibility to qualify a customer consistent with industry requirements.

- 3.2 Explain the process to qualify a customer consistent with agency procedures.

Replacement information	This unit standard replaced unit standard 23442.
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Planned review date	31 December 2022
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Status information and last date for assessment for superseded versions

Process	Version	Date	Last Date for Assessment
Registration	1	26 October 2017	N/A

Consent and Moderation Requirements (CMR) reference	0003
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This CMR can be accessed at <http://www.nzqa.govt.nz/framework/search/index.do>.

Comments on this unit standard

Please contact The Skills Organisation reviewcomments@skills.org.nz if you wish to suggest changes to the content of this unit standard.