

Six Steps to Decision Making

USING PROFESSIONAL JUDGEMENT

1

IDENTIFY

- Assess the situation and consider what might be the issue.
- Ask yourself who is involved and who you are representing in the transaction.
- Ask yourself what resources you may need to gather the necessary facts.
(a brokerage file, a title search, information from the RECBC Knowledge Base?)

2

GATHER THE FACTS

- Using your identified resources, gather information from relevant parties such as real estate professionals and clients.
- Refer to RECBC resources such as Regulatory Information and Guidelines.
- Consider if there are any complexities or risks for the client and/or the brokerage.

3

REVIEW

- Review what you have gathered and determine how to apply the information to the situation.
- Do you understand your duties and obligations under *RESA* and the Real Estate Rules?
Remember, your client's interests must come first.

4

ANALYZE

- Examine how your approach may impact your client or brokerage.
- Do you have all the information and background you need to resolve any concerns?

5

CONSULT

- Talk to your managing broker and/or an RECBC Professional Standards Advisor as appropriate, for feedback on how you plan to proceed.
- Talk to your client and ensure they have all the relevant information to make an informed decision.
- Should you advise your client to seek professional advice on matters outside your expertise? For example a lawyer or an accountant.

6

DECIDE

- Use the five foundations of professional judgement (ethics, knowledge, experience, client circumstance, professional obligations) to make a decision.
- Always document your decision making process and ensure that you are communicating with your managing broker and client to keep them informed.

MANAGING BROKERS

Use this fact sheet to create your own brokerage materials such as a policy or procedure to support sound business decision making.