

# Setting a Higher Standard



By Suzi DuRant

About 12 years ago, a group of yacht brokers discussed how to take their industry to a higher level, one that both boat buyers and sellers could trust. The answer to that seemed to be a certification program. The Yacht Brokers Association of America (YBAA), based in Annapolis, Maryland, took the lead when its board of directors approved the concept for a Certified Professional Yacht Broker (CPYB) program in the fall of 1999.

Current YBAA Executive Director Vincent Petrella explained that the original goal was “to have the CPYB become a North American association. To do that, YBAA invited the other broker associations to participate as sponsors.” The Florida Yacht Brokers Association was the first to sign on. “CPYB is now subscribed to by all seven associations.” Besides the FYBA, the sponsors are the California Yacht Brokers Association, the Gulf Coast Yacht Brokers Association, the Boating Ontario Dealers Association, the British Columbia Yacht Brokers Association and the Northwest Yacht Brokers Association. Representatives of each serve on the Certification Advisory Council.

The volunteer team faced a daunting task. Petrella, then president of Hellier Yacht Sales in New London, Connecticut, was the team’s chairman. He remembers, “To determine the skills that a professional yacht broker needs had never been done before. It was a challenge.”

The program took several years to develop. “We had to create the body of knowledge required,” Petrella explained, “then establish qualifying criteria; write a 151 question exam and beta test it; analyze the results and establish the scoring criteria.” Then the committee developed testing protocol and procedures, established pre-exam workshops, found testing locations and recruited and approved qualified test proctors. The first broker became certified in 2002.

The team worked with the National Occupational Competency Testing Institute (NOCTI) to develop the body of knowledge, basically the key areas of performance skills and knowledge needed to be a professional yacht broker.

To become a CPYB, a broker must have a minimum of three years experience as a full-time yacht broker. Petrella noted, “We want to make sure the person has been in business long enough to be knowledgeable. Experience is important for solving problems and dealing with different situations.”



Once that and other requirements (no felony convictions, escrow accounts, etc.) are met, the broker completes and submits an application to the CPYB Program Manager. That is reviewed by the Certification Advisory Council to confirm industry references and for the candidate’s suitability. If approved, the applicant then takes a three-hour written exam that covers laws and regulations, technical knowledge, trans-

actions, broker responsibilities and ethics. Pre-exam workshops are offered as a courtesy but are not required for the exam. The exam is scored by NOCTI and the results given to the CPYB office. If successful, the broker receives a certificate of completion, a CPYB lapel pin and permission to use the CPYB designation.

That isn’t the end of the requirements, however. Each CPYB certified broker must obtain ten recertification credits annually through a continuing education program, ensuring that the broker makes a personal commitment to professionalism and ethical practices. The brokers are recertified every three years if they have met those standards. YBAA offers qualifying courses and seminars to obtain the credits.

The seven sponsor organizations have long required their members to adhere to sound business practices and a strict code

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of ethics. “The certification program raises the level of professionalism,” Petrella explains, “so that brokers are trained and have credibility. Most important, I think, is that they are bound by a code of ethics. Action can be taken against a certified broker who violates that code.” If a yacht broker is not a CPYB broker or member of one of the seven associations, “there is no way to penalize him or her for misconduct.”

A broker does not have to be a member of YBAA or the other associations, however, the fee to apply for certification is much more expensive – another way to make sure applicants are serious about the commitment. There are currently around 560 certified brokers in North America.

YBAA also offers two other programs that were started about eight years ago.

An apprentice program for brokers just entering the business was developed when “we realized that there were people who wanted to be involved in the training process but didn’t meet the

three-year requirement,” Petrella said. The apprentice can purchase the guide or textbook and study the five areas of expertise needed. “It shows they have made a commitment to the program and will be ready to take the exam in three years.”

The endorsed brokerage program is tied to the apprentice program. The CPYB title belongs to the broker individually. For a brokerage to qualify as “endorsed”, every broker in the firm must be a CPYB or enrolled in the apprentice program. The brokerage can then use the CPYB logo in its advertising. Should a new broker join the firm, as long as he or she is in the program to become certified, the brokerage will still qualify.

Yacht brokers don’t undertake the certification process just for themselves. The ultimate beneficiary is the person buying or selling a boat, no matter what size. It should give that individual a sense of confidence that the broker has made a significant commitment to being accountable to not only his peers but to the boating public. **PYB**

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—YBAA Executive Director Vincent Petrella

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