

TEXAS ASSOCIATION OF BUSINESS BROKERS, INC.
BOARD CERTIFIED BROKER (BCB) DESIGNATION
(TABB Revised and Codified, November 14, 2003)

The Designation

The professional designation of the Texas Association of Business Brokers, Inc. (TABB) shall be **Board Certified Broker (BCB)**. A Company or Associate Member of TABB may be awarded the BCB designation upon successful completion of certain education, experience, and other requirements.

Purpose and Objective

The purpose of the BCB designation is to demonstrate that the TABB member has achieved a superior level of knowledge through the successful completion of prescribed courses; and to ensure that BCB's throughout their professional careers maintain a level of competence by continuing their professional education, by contributing to the body of knowledge of the profession, and by furthering the causes of the profession.

Requirements for Achieving the Designation

1. The Candidate's company or the Candidate's employer must hold a TABB "Company" membership with dues current and in good standing. Candidate must hold a TABB "Associate", or "Company" Membership with dues current and in good standing.
2. The Candidate must submit a completed, signed BCB application form and the two (2) character reference forms, along with a \$50.00 non-refundable application fee to the BCB Credentials Committee, c/o the TABB Administrator.
3. The Candidates must successfully complete credit hours of TABB approved educational courses equal to those required by the International Business Brokers Association (IBBA) Certified Business Intermediary (CBI) designation (currently 60 hours), including passing each course examination with a score of at least 75%.

As a part of those required hours, the Candidate must successfully complete courses 101- Principles and Ethics of Business Brokerage, 104- Legal Aspects of Business Brokerage, 120- Tax Issues of General Business Brokerage, 220- Introduction to Business Valuation, and 221- Business Valuation for Small and Medium Size Businesses for 8 hours each, and course 210- Analyzing and Recasting Financial Statements for 16 hours.

These courses are mandatory as their subject matter involves activities in which every business broker is engaged: ethics, legal and tax implications, financial analysis, and valuing businesses. The Candidate may select any of the remaining courses to complete the other additional hours of required course credits.

TABB accepts certain courses offered by the IBBA as being equivalent to TABB courses. See the section on "TABB Policy for Accepting IBBA Courses for TABB Credit".

4. Once all courses have been successfully completed, the Candidate must pass the BCB Comprehensive Examination with a minimum score of 75%.

5. Any Candidate failing a course exam or the comprehensive exam may study independently and retest when the course or comprehensive exam is offered again. There is a retest fee of \$50.00.
6. The Candidate must have a minimum of three (3) years “full time” business brokerage experience within the prior ten years. A college degree or related work experience may be submitted with the request that such degree or experience be accepted as an equivalent for up to two (2) of the three (3) years required experience. Courses and the BCB Comprehensive Examination may be taken prior to obtaining the three years experience.
7. The Candidate must attend at least one (1) TABB annual convention during the certification period.
8. Once the BCB Designation has been earned, certain requirements to maintain the designation must be met (See “Continuing Professional Education Requirements and Responsibilities for BCB Designees”).

**CONTINUING PROFESSIONAL EDUCATION REQUIREMENTS
AND RESPONSIBILITIES FOR BCB DESIGNEES**
(TABB Revised and Codified, November 14, 2003)

Each BCB designee shall be required to participate in continuing professional development activities to maintain their competence. Effective January 1, 2004 all BCB designees shall complete the following minimum requirements during each three year period following the award of the BCB, in order to retain the BCB designation:

1. Attend at least one Texas Association of Business Brokers (TABB) convention,
2. Satisfactorily complete a minimum of one TABB or IBBA eight (8) hour credit course,
3. Satisfactorily complete a one (1) hour ethics course, and
4. Earn a minimum of thirty (30) additional credits for the following activities, which enhance professional competence and TABB goals:
 - a. Additional Educational Experience:
 - (1) Speaker at a TABB, IBBA or ICBC convention (5 credits).
 - (2) Attendance at an additional TABB convention (10 credits).
 - (3) Successfully complete an additional TABB or IBBA eight (8) hour course (15 credits).
 - (4) Teach a TABB eight (8) hour course (10 credits).
 - (5) Provide evidence of completion of a college level course related to the profession with at least a 3.0 grade point (10 credits).
 - (6) Attend approved “Mini Seminars” offered at the chapter level (1 credit).

(7) Earn a designation from a related profession e.g. ASA, CFA, CBA, CPA (30 credits).

b. Additional Professional Activities

(1) TABB Board Appointed Committee participation (10 credits per year).

(2) Officer or board member of a local or national business brokerage organization (5 credits per year).

(3) Publication of business brokerage articles, including letter to the editor, in newsletters and journals published by IBBA and ICBC (5 credits).

5. Appropriate proof of completion of each activity must be submitted to the BCB Credentials Committee. The Committee shall be supply the appropriate reporting forms.
6. An annual fee of \$15.00 shall be paid to TABB to maintain the BCB designation.

FORFEITURE OF BCB DESIGNATION

(TABB Codified, November 14, 2003)

The BCB designation shall be forfeited by any one of the following events:

1. Failure to pay any amounts due the Association,
2. Failure to complete the requirements for the designation within five (5) years of application for admission to the BCB program or the re-certification of the designation in the three (3) year re-certification period,
3. Violation of the Association's bylaws and/or rules and regulations, or Code of Ethics,
4. Loss of good standing membership in the Association,
5. Misrepresentation, either intentional or otherwise, of experience or other qualifications,
6. The rendering of a guilty verdict by a trier of fact of proper jurisdiction (court or arbitration) for charges which, in the opinion of the Association's Board of Directors, reasonably establish the BCB's noncompliance with those standards required by the Texas Association of Business Brokers.

Any BCB whose designation is terminated shall immediately return his BCB certificate and any other similar items (pins, plaques, etc.). In addition, his store of stationery and other renderings mentioning the BCB designation must be immediately destroyed. And, lastly, it is specifically understood that the member or former member may not verbally or in print make reference to "former BCB," "past BCB," or the like.

REINSTATEMENT OF BCB DESIGNATION
(TABB Codified, November 14, 2003)

A TABB member may apply for reinstatement of the BCB designation. The member must submit a letter requesting reinstatement and a BCB application to the TABB Board.

If the applicant was in arrears on the date the membership was terminated a deposit covering all annual dues or other indebtedness to the Association must be included.

If the applicant for reinstatement is approved by the Board, a reinstatement fee may be required by the Board, not to exceed \$150.

The applicant for reinstatement may either a) meet the continuing education requirements which would have been required had the applicant maintained the BCB status uninterrupted (up to a maximum of 60 hours, or b) take the BCB exam and pass with a minimum passing grade of 75%.