

2009

Application and Application Handbook

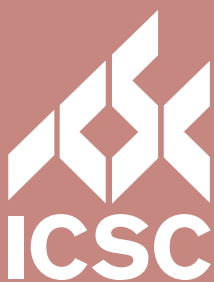
CSM

**CERTIFIED SHOPPING
CENTER MANAGER**

CMD

**CERTIFIED MARKETING
DIRECTOR**

NORTH AMERICAN PRACTICES



NEW FOR 2009!

ICSC now offers the CSM/CMD North American Practices Examination at over 400 computer testing centers around the world. Computer based testing provides candidates with benefits like flexible schedules, convenient test locations, immediate score reports and the confidentiality you deserve.

See page 18 of this handbook for a list of cities that offer the computer-based test through a local test center.

CSM/CMD TEST REVIEW COURSE

ICSC is offering the CSM/CMD Test Review Courses to candidates seeking to achieve the designation of either Certified Shopping Center Manager (CSM) or Certified Marketing Director (CMD).

More than just a review, the course is designed to familiarize the student with test-taking techniques as well as provide a review of new test specifications. Practice tests will be administered under simulated test conditions and scoring for the examination will be reviewed.

Convenient and Practical

The review courses are four hours in length. The CSM and CMD Test Review Courses are offered in conjunction with major ICSC meetings. You can attend the meeting of your choice and, while there, set aside just a few hours to take advantage of this educational opportunity.

Fees

\$75 Member (USD), \$100 Non-member (USD) If you plan to take either the CSM or CMD certification examination in 2009, we encourage you to take advantage of this valuable opportunity to reinforce on your knowledge and get hands-on experience in test-taking techniques.

How to register

Return your completed registration form with a check made payable to ICSC. For faster registration you may register at www.icsc.org or fax the registration form with your credit card number to: +1 732 694 1800

Cancellations

Cancellations received ten business days prior to the scheduled review course will be subject to a \$25 cancellation fee. No refunds will be given for cancellations received three business days prior to the review course. All requests for refunds must be received by ICSC in writing. ICSC reserves the right to cancel any review course. In the unlikely event ICSC cancels a review course, the registration payment will be fully refunded.

2009 Calendar of Test Review Courses

Date	Time	Location	ICSC Meeting
March 22	8:00 am – 12:00 noon	DoubleTree Paradise Valley Resort – Scottsdale, AZ	John T. Riordan School for Professional Development
May 17	9:00 am – 1:00 pm	Las Vegas Hilton – Las Vegas, NV	RECon
August 16	1:00 – 5:00 pm	MSU Kellogg Center East Lansing, MI	John T. Riordan School for Professional Development

CSM/CMD e-PRACTICE TESTS

Take a brief exam on your PC in the privacy of your home or office. The e-Practice Tests were developed to give potential certification candidates an instant opportunity to learn how the exam questions are structured, and to highlight the candidates' strengths and weaknesses in the subject matter which will assist them in their planning and preparation for the lengthier exam. The items in the e-Practice Tests have appeared on previous examination administrations and are a reflection of the content and difficulty levels a candidate would find on an actual exam..

Note: The e-Practice Tests for the CSM and CMD examinations do not include a sample of the situational judgment section of the examination. For each professional designation, the e-Practice Test contains 15 items which are available in two modes. In the exam mode, after completing all 15 items, you will be instructed as to how many items you answered correctly and receive feedback as to whether you answered the question

correctly or incorrectly with an explanation of the correct answer. The study mode provides immediate feedback as to whether you answered the questions correctly or incorrectly, with an explanation of the correct answer once each item is completed.

Each e-Practice Test candidate has access to his/her designated e-Practice Test for 24 hours (one day), which begins from the moment of the initial logon time to the service.

HOW TO REGISTER

To sign up for an e-Practice Test, register online at www.icsc.org, go to the Education & Careers menu and click on e-Practice Tests. E-Practice Tests are free to ICSC members.

Name (First)	(Last)	(Middle Initial)
Title		
Company		
Address		
City	State/Province	ZIP/Postal Code
Country		
Telephone Number	-	Fax Number
Your Individual Member ID Number (Important – not company number)	E-mail Address	

Place a check mark beside one of the following test review locations:

March 22 Scottsdale, AZ	<input type="checkbox"/> CSM Review	<input type="checkbox"/> CMD Review
May 17 Las Vegas, NV	<input type="checkbox"/> CSM Review	<input type="checkbox"/> CMD Review
August 16 East Lansing, MI	<input type="checkbox"/> CSM Review	<input type="checkbox"/> CMD Review

REGISTRATION FEES:

\$75 Member* (USD) \$100 Non-member (USD)

*To qualify for the member fee, you must be an ICSC member.

If your company is a member of ICSC and you are not, the member rate does not apply.

METHOD OF PAYMENT: Check/Money Order (USD)

MasterCard Visa American Express Discover Total \$ _____

Name (as it appears on credit card)		
Account Number (include all digits)	Expiration Date	Mo. Yr.

Signature: _____



RETURN TO:
 International Council of Shopping Centers
 P.O. Box 26958
 New York, NY 10087-6958
 Fax: +1 732 694 1800

FOR FASTER REGISTRATION: Register at www.icsc.org or fax this form with your credit card information to: +1 732 694 1800, 24 hours a day, 7 days a week (credit card orders only).

CSM AND CMD DESIGNATIONS

Earn Your CSM or CMD Designation

The CSM and CMD Program is a three-part process based on your experience and knowledge. Completing the application is the first step. Sitting for the examination is the second step. After achieving the designation, the third step is seeking the senior designation through continuing professional education.

When you apply for the Certified Shopping Center Manager (CSM) or Certified Marketing Director (CMD) designation, you have taken your first step toward joining a distinguished group of executives who have made a commitment to excellence in shopping center management or marketing, in career advancement, and in the ongoing pursuit of knowledge.

Who Should Apply

- Shopping center professionals with four years of experience within the last 6 years; who possess a broad knowledge of shopping center marketing or management principles and who have the ability to apply those principles to effectively manage or market shopping centers.

How You Will Benefit

Among shopping center leaders, ICSC certifications have become known and appreciated. They are a mark of distinction and offer you a wide range of important benefits.

Expanded Knowledge

As a CSM or CMD, you will gain in-depth insight into every aspect of the shopping center industry.

International Professional Recognition

A symbol of leadership and accomplishment, the designations are highly regarded by peers, management, volunteer leadership and others. Use the designation with your name on letterhead, on business cards and in all forms of address.

Extensive Peer-Level Communication

As a CSM or CMD, you will have networking opportunities and that will allow you to benefit from ongoing dialogue with fellow CSMs and CMDs.

Background

This voluntary certification effort founded in 1964 for the CSM program and in 1971 for the CMD program is designed to elevate professional standards, enhance individual performance and designate those who demonstrate knowledge essential to the respective practices of shopping center expertise.

Objectives

The objectives of the North American practices CSM and CMD programs are to:

- Establish and advance high standards in shopping center management and marketing worldwide. A CSM must be able to manage – and a CMD must be able to direct – the marketing and promotion efforts of all types and sizes of shopping centers, in a wide range of geographical locations.
- Recognize shopping center professionals who meet these professional standards.
- Seek and encourage others to train for careers in shopping center management and marketing.
- Establish and maintain educational standards for the profession.

North American Practices CSM and CMD Examinations

If a candidate's primary experience is gained in North America, we recommend that he/she take the North American practices examinations. This examination features:

- Centers typically found in North America.
- Square footage, dollar amounts, etc.
- Terms common in North America.
- Law and insurance practices common to North America.

Turn to page 10 for more information about the North American Practices CSM and CMD Examinations.

Qualifications (CSM)

In order to qualify as a candidate for the CSM examination, you must be or have been actively engaged in shopping center management for four years.*

This time period will be calculated up to September 19, 2009. Employment dates will be verified. Your experience in shopping center management includes: maintenance, leasing, marketing and promotion, and shopping center income and expense accounting. In addition, you must establish a reputation for integrity, ability, and good moral character verifiable with satisfactory business references.

*Applicants may substitute the fourth year of experience with either:

- Completion of the eDistance Learning Program;
- Completion of a Level I and a Level II Management program, both within the John T. Riordan School for Professional Development, or
- Completion of a Level II Management program within the John T. Riordan School for Professional Development; and related work experience or successful completion of continuing-education or college-level courses (with a minimum grade of C), either of which in the judgment of the CSM Committee is considered equivalent to a Level I Management Program. Education must be documented by copies of applicant's college (or equivalent) transcripts.

Qualifications (CMD)

In order to qualify as a candidate for the CMD examination, you must meet either of the following criteria:

- Be or have been actively engaged in shopping center marketing for four years,* or
- Be or have been actively engaged in shopping center marketing as a shopping center manager for four years whose duties include overseeing shopping center marketing.*

The time period will be calculated up to September 19, 2009. Employment dates will be verified. Experience on-the-job includes: marketing research, marketing plan implementation, recordkeeping, special events implementation, sales promotion, public and community relations, advertising and media buying. In addition, you must be able to establish a reputation for integrity and ability, and good moral character verifiable with satisfactory business references.

*Applicants may substitute the fourth year of experience with either:

- Completion of a Level I and a Level II Marketing program, both within the John T. Riordan School for Professional Development; or
- Completion of a Level II Marketing program within the John T. Riordan School for Professional Development, and related work experience or successful completion of continuing-education or college-level courses (with a minimum grade of C), either of which in the judgment of the CMD Committee is considered equivalent to a Level I Marketing Program. Education must be documented by copies of applicant's college (or equivalent) transcripts.

Test Dates, Deadlines and Locations

The CSM and CMD Examinations will be administered at computer test centers located globally during the following test windows:

June 20-27, 2009

Registration Deadline: May 26, 2009

October 17-24, 2009

Registration Deadline: September 11, 2009

Registration Deadlines: These are the dates by which the ICSC must receive examination applications and all accompanying materials. All applications are reviewed by the appropriate Committee designees, and the candidates are notified prior to the desired test window as to whether or not they qualify to take the examination.

Locations: Prometric Testing Centers throughout the world. For a list of ICSC computer-based testing locations, please visit ICSC's website, www.icsc.org – go to Education & Careers, view the Education menu and click on Certification Programs.

Scheduling an Appointment: Once your application has been approved you will receive an eligibility ID which allows you to schedule your preferred date and location to take the exam. Please visit the ICSC website as outlined above to schedule your appointment. All candidates are scheduled in 4.5 hour sessions to accommodate administrative tasks prior to the start of the exam.

Fee

The fee for taking the examination is \$695 for ICSC Members; \$1,390 Non-members.

Your payment must accompany the application. To qualify for the member fee, the candidate must be an ICSC member and not just an employee of a member firm. Call the ICSC Information Center at +1 646 728 3800 if you are not certain about your membership status.

Cancellations and Refunds

All cancellations will be subject to a minimum of \$25 cancellation fee. No refunds will be given for cancellations received after June 8, 2009 for the June 20-27 test window, or after October 5, 2009 for the October 17-24 test window. All requests for refunds must be received by ICSC in writing.

If, after your application is received, the Committee determines that you are not eligible to sit for the examination, you will be issued a refund of the examination fee minus a \$25 administrative fee. Your refund will be issued prior to the test window for which you applied, providing ICSC receives the examination payment before the deadline. ICSC examinations are experience- and knowledge-based. Therefore, ICSC strongly recommends that candidates carefully review exam eligibility requirements before submitting their applications. Ensuring that your qualifications meet all exam eligibility requirements will not only

expedite the review process but also will allow you to receive timely approval to take the exam. A candidate who does not meet the minimum qualifications will not be permitted to take the exam.

Calculator

You may use a financial calculator with an internal rate of return and compound interest rate function but are not required to use one.

Allowed financial calculators:

* HP models: 10BUUm 12C, 12C Platinum and 17BII

* Texas Instruments models: BAII Plus Financial and BAII Plus

Professional. Please note that only silent, hand-held, solar or battery-operated calculators (without extended memory/storage, paper tape-printing capabilities or alphabetic keypads) may be used.

Testing Scoring and Reporting

All candidates will be notified of their examination results immediately upon completion of the exam. Successful candidates will receive notification of their passing status on their computer screen. Unsuccessful candidates will receive summary reports that list the diagnostic score for the examination's content areas.

Pass/Fail Standard

The passing standard is a pre-determined standard of knowledge set by a criterion-referenced methodology. A candidate's score on the test will be based on:

- 1) The number of multiple-choice questions answered correctly; thus, you should answer all questions. There is no penalty for guessing; and,
- 2) The total number of points on the situational judgments.

Using this methodology, there is no curve and candidates do not compete against each other. There is no limit on the number of candidates who may pass or fail the examinations. Additional information about this scoring method is provided in the Candidate Information Bulletin.

Re-examination

If a candidate fails to achieve a test score equal to or above the pass/fail standard, he/she may be re-examined in a subsequent examination period. Candidates will remain eligible to sit for the examination for one year after being notified of eligibility. There are no limitations on the number of times in which qualified candidates may take the examination.

News Releases

ICSC issues news releases on successful candidates to national and local media. Please indicate on your application whether you and your company give permission for ICSC to include your name in its releases.

Auxiliary Aids

Any disabled individual needing an auxiliary aid for this examination should notify ICSC at least five weeks prior to the examination.

Getting your certification is more important today than ever before! Let ICSC help you attain your professional certification!

The true value of certification, sought by professionals, their clients and future employers is found in the steps that a person must go through in order to pass the exam, not only in the credential itself. Professionals recognize and respect the process almost as much as the paper. ICSC recognizes this is a difficult economic environment, and we understand that your education dollar has to stretch farther than ever before. With that in mind, we are investing in your career with this offer:

The ICSC Certification Exams (CSM, CMD, CLS, CDP) will be offered for FREE* to 2009 graduates of the John T. Riordan School for Professional Development!

Starting in 2009, when you attend both Level I and Level II in Management, Marketing, Leasing or Development, Design and Construction, at the John T. Riordan School for Professional Development, you may take the corresponding certification exam FREE*. You must take Level I and Level II within the same discipline (Management, Marketing, Leasing or Development, Design and Construction) to qualify for this offer.

Once you have completed both levels, you may take the certification exam, one time, free of charge!

Special Rates For 2009: If you took Level I previously and take Level II in 2009, you may take an exam for \$250, a savings of between \$250 and \$450 depending on which exam you qualify for.

* Candidates must meet all of the eligibility requirements.

CSM/CMD CANDIDATE EXAMINATION APPLICATION



CERTIFIED SHOPPING CENTER MANAGER (CSM)
CERTIFIED MARKETING DIRECTOR (CMD)



Grid for name entry

Name (First) (Last) (Middle Initial)

Grid for title entry

Title

Grid for company entry

Company

Grid for address entry

Address

Grid for city, state, and zip entry

City State/Province ZIP/Postal Code

Grid for country entry

Country

Grid for telephone and fax numbers

Telephone Number Fax Number

Grid for member number and email address

Member Number E-mail Address

IMPORTANT: If you are not sure of your membership number, check your ID or dues invoice. Do not use someone else's number.

NOTE: In order to be processed, this application must be completed in its entirety. Candidates must submit original, notarized applications. Applications that are faxed in, missing accompanying materials, or incomplete are unacceptable and will be returned to the applicant.

- I am applying for (check one) [] CSM [] CMD
I wish to take the exam within the following test window: [] June 20-27 [] October 17-24
I took this exam in 2008: [] Yes [] No
I was found eligible to take this exam in 2008 but did not take the test. [] Yes [] No

If you answer Yes to either question, you may complete only this page of this application and submit it to ICSC with the examination fee.

Applicants will receive further instructions on selecting a test date, time, and location upon ICSC's receipt of this application and determination of the applicant's eligibility to take the exam.

Home Address

Grid for city, state, and zip entry

City State/Province ZIP/Postal Code

Do you wish ICSC to include your name in its news releases? [] Yes [] No

EXAMINATION FEE: [] \$695 Member (USD) [] \$1,390 Non-member (USD) [] \$250 John T. Riordan Level II Graduate

CANCELLATION POLICY: All Cancellation Policy: Cancellations will be subject to a minimum of \$25 cancellation fee. No refunds will be given for cancellations received after June 8, 2009 for the June 20-27 test window, or after October 5, 2009 for the October 17-24 test window. All requests for refunds must be received by ICSC in writing.

METHOD OF PAYMENT: [] Check/money order (payable to ICSC in U.S. Funds)
[] MasterCard [] Visa [] American Express [] Discover Total \$ _____

Grid for name on credit card

Grid for account number and card expiration date

Signature

SECTION 1: ELIGIBILITY REQUIREMENTS

CSM ONLY

By September 19, 2009, I will have had the following experience (check one):

- Four full years of active experience in shopping center management.
- Three full years of active experience in shopping center management and will have completed the eDistance Learning Program.
- Three full years of active experience in shopping center management and will have completed a Level I and a Level II Management program within the John T. Riordan School for Professional Development.
- Three full years of active experience in shopping center management and will have completed a Level II Management program within the School for Professional Development. I also wish to substitute related work experience or continuing-education or college-level courses for a Level I Management program within the John T. Riordan School for Professional Development.

CMD ONLY

By September 19, 2009, I will have had the following experience (check one):

- Four full years of active experience in shopping center marketing.
- Three full years of active experience in shopping center marketing and will have completed a Level I and a Level II program within the John T. Riordan School for Professional Development.
- Three full years of active experience in shopping center marketing and will have completed a Level II Marketing program within the John T. Riordan School for Professional Development. I also wish to substitute related work experience or continuing-education or college-level courses for a Level I Marketing program within the John T. Riordan School for Professional Development.

SECTION 2: ICSC INSTITUTE CERTIFICATE PROGRAMS COMPLETED BY DATE OF EXAMINATION

	Location – City and Country	Date Completed
Management I	_____	_____
Management II	_____	_____
Marketing I	_____	_____
Marketing II	_____	_____
eDistance Learning (CSM only)	_____	_____

SECTION 3: EDUCATION

Complete this section only if you wish to substitute college-level courses or real estate continuing education courses for ICSC's Management I, Marketing I, or other Level I Institute Certificate Programs.

Such courses can include but are not limited to: ACCOUNTING, ADVERTISING, FINANCE, LEASING, MARKETING, MARKET RESEARCH, RADIO AND TV, REAL ESTATE MANAGEMENT, RETAIL MANAGEMENT, SPEECH, SHOPPING CENTER OPERATIONS.

List only those college-level courses you have completed with a grade of C or above. No course will be considered without supporting transcripts.

Course	Name of Institution	City/State	Grade
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

SECTION 4: BUSINESS EXPERIENCE

Give details only of employment related to this application. List in reverse chronological order beginning with your current employment. If space provided under Section 4A is insufficient to document the minimum experience required (see Section 1), photocopy Section 4 and complete.

A. SHOPPING CENTER BUSINESS EXPERIENCE

Current Employment:

Employer: _____ Position: _____

Dates of Employment from _____ to _____
mo./day/yr. mo./day/yr.

1. How long have you held this position? _____ years
2. Have you held other positions with this employer? Yes No

If Yes, please note the other position(s) and years you held them. (Dates of employment and years in position[s] should add up.)

Past Employment:

Employer: _____ Position: _____

Dates of Employment from _____ to _____
mo./day/yr. mo./day/yr.

1. How long have you held this position? _____ years
2. Have you held other positions with this employer? Yes No

If Yes, please note the other position(s) and years you held them. (Dates of employment and years in position[s] should add up.)

Supervisor's Name: _____ Phone: _____

B. NON-SHOPPING CENTER BUSINESS EXPERIENCE

1. Employer's Name: _____

Position: _____

Dates of Employment/service from _____ to _____
mo./day/yr. mo./day/yr.

Candidate's duties _____

Supervisor's Name: _____ Phone: _____

2. Employer's Name: _____

Position: _____

Dates of Employment/service from _____ to _____
mo./day/yr. mo./day/yr.

Candidate's duties _____

Supervisor's Name: _____ Phone: _____

SECTION 5: JOB DESCRIPTION

You must attach a complete job description detailing your day-to-day responsibilities for every position you use to fulfill the requirements. The job description may be in the form of a corporate job description, resume or brief narrative.

PLEASE READ THE FOLLOWING CAREFULLY.

Sign in the space provided below in the presence of a

NOTARY PUBLIC

and return the completed application along with all the required support documentation and your application fee to:

**CSM/CMD EXAMINATION
ICSC
1221 AVENUE OF THE AMERICAS, 41ST FLOOR
NEW YORK, NY 10020-1099**

This application is submitted with the full understanding that the information provided herein is for the sole purpose of assisting the CSM or CMD Committee to judge my eligibility to take the examination and that the information will be held in strictest confidence. I attest that the information submitted is correct and complete, and I understand that any misstatement of fact may disqualify me from taking the examination and could result in the termination or suspension of such designation if it shall have been conferred upon me.

I agree to provide any additional information relating to my qualifications which the CSM or CMD Committees may request. I, hereby, authorize the CSM or CMD Committees to check the information supplied herein with any present or past employers or with colleges/institutions where I have taken the course(s) indicated.

I, hereby, waive any and all claims against the International Council of Shopping Centers and any of its Members, Trustees, Agents, or Representatives, individually or as a group, arising out of or resulting from any failure or refusal to confer upon me the professional designation I seek in making this application or upon the termination or suspension of such designation if it shall have been conferred upon me.

I wholeheartedly subscribe to the official pledge and the Code of Professional Ethics adopted for the designation I seek in making this application and attest that I have received and read copies of same.

I recognize that the designations CSM and CMD are registered service marks and collective membership marks, and that I shall cease to use any mark of identification as a CSM or CMD in the event of my resignation, expulsion, or suspension pursuant to the Rules and Regulations of the International Council of Shopping Centers relating to these certifications.

Applicant's signature _____

Date _____

State of _____

County of _____

On the _____ day of _____, 20____, before me personally came _____

(applicant's name)

known to me to be the individual described herein who examined the foregoing application, and he/she duly attested to me that the foregoing application is true and correct.

(Notary Public)

North American Practices CSM and CMD Examinations

The CSM and CMD examinations are knowledge-based, computer-administered examinations. Candidates will have three-and-one-half hours to complete a 100-item multiple-choice section plus a situational judgment section. The situational judgment section contains constructed response items and uses a multiple choice format.

The two sections of the test are combined to create a single score. Each of the multiple-choice questions contributes 1 point for a total of 100 points, and each of the situational judgments contributes 3 points for a total of up to 18 points. The passing score is determined on the basis of the total points. Failing candidates will be required to re-take the entire examination since there is only one passing score. Candidates will be required to pass the entire examination in order to receive the designation.

Questions are written by specially appointed ICSC Committees, based on the examination content outline. The committees are made up of certified industry professionals working together with Prometric of Princeton, New Jersey. The ICSC Committees are responsible for developing test questions and maintaining each test's content standards and category specifications. Prometric specialists assemble the approved questions into proper test format, administer the examination, and are responsible for scoring and score reporting. The certification designations are awarded to candidates who achieve a passing score on the entire examination. However, certification does not signify successful completion of coursework alone. It stands for mastery of one's professional specialization as a result of both knowledge — however, obtained — and experience that can only be obtained on the job as a manager or marketing director. The content of the examinations leans heavily toward on-the-job experience. In other words, successful application of experience, knowledge, theory, and fact to everyday challenges will clearly define the certified shopping center professional.

Preparing to Take the Examination

Prepare for the examination by choosing the study method that best suits your schedule and learning style — group or independent study. Some people find that attending ICSC and other educational programs, including their own company programs, is helpful in their preparation and study.

Independent Study

Many successful candidates develop their own method of study. Reviewing the topics in the content outline in conjunction with ICSC publications, and the professional literature combined with personal experience, is key to success.

ICSC Support

Many of ICSC's established programs support the CSM and CMD Programs by helping candidates become familiar with the body of knowledge of shopping center management and marketing. ICSC offers the following new and established programs:

Review Courses

ICSC in conjunction with Prometric has developed a CSM/CMD Test Review Course designed to familiarize the candidate with test-taking techniques, as well as provide a review of the test content areas. Practice tests are administered under simulated test conditions, and the scoring for the examination is reviewed.

e-Practice Tests

Take a brief exam on your PC in the privacy of your home or office. The e-Practice Tests were developed to give potential candidates an instant opportunity to learn how the examination questions are structured and to highlight the candidate's strengths and weaknesses in the subject matter. The items in the e-practice tests have appeared on previous examinations and reflect a sampling of content and difficulty levels that a candidate would find on actual tests.

John T. Riordan School for Professional Development

The School for Professional Development, through its certificate program, offers a wide range of courses via week-long Institutes in shopping center management, development, marketing and leasing.

University of Shopping Centers

The University offers candidates the opportunity either to enhance expertise in a present area of interest or to delve into new ones.

Finance for Non-financial Professionals

This is a comprehensive one-and-one-half day seminar that will demystify finance for the non-financial shopping center professional.

Leasing for Non-leasing Professionals

This is a comprehensive one-and-one-half day seminar that will demystify leasing for the shopping center professional.

Self-Study Education

If you cannot come to the Management I Institute, ICSC's Shopping Center Management Institute via eDistance Learning will now come to you! ICSC offers a guided independent self-study program in the concentrated area of management.

Study Groups

Only groups sponsored or organized by ICSC to prepare for the examination are endorsed by ICSC. ICSC is not responsible for any information given in study groups not endorsed by the organization.

Study Aids

Study aids are designed to help candidates gain an understanding of the broad subject areas and their sub-areas, which are covered on the examination. However, candidates are responsible for keeping up to date on any relevant changes or significant developments in the field of shopping center management and marketing. The examination is developed according to the content outline, is not based on memorization, and is not linked to specific books or reference materials.

Candidates are responsible for demonstrating knowledge and experience derived from on-the-job practice defined by the content outline, and they should design the preparation process, using such reference materials, as they deem appropriate and necessary. The ICSC certification program is not designed for entry-level shopping center personnel. The levels of experience reflected in the eligibility requirements are the minimum needed for the examination.

For more information on these education programs, visit ICSC's homepage www.icsc.org or call the ICSC Information Center at +1 646 728 3800.

NORTH AMERICAN PRACTICES CSM EXAMINATION CONTENT OUTLINE

Following is a detailed outline of the major content areas of the examination, with an indication (in parentheses) of how much of the test is devoted to each area. The questions on the examination will reflect an integration of these areas. The content outline was derived from a job-task analysis study, performed by Prometric and the CSM Committee, that defined the knowledge needed and responsibilities performed by shopping center managers.

I. Ownership/Asset Management (5%)

- A. Ownership Structure (e.g., public and private Real Estate Investment Trusts [REITs], institutional, joint venture, partnerships, Limited Liability Company [LLC])
- B. Ownership Objectives (e.g., long-term or short-term hold, redevelopment)
- C. Asset Management (e.g., functions, responsibilities)
- D. Performance matrix and market assessment
- E. Valuation, acquisitions and dispositions (e.g., cost approach, comparison of similar transactions, income capitalization approach, due diligence, change in property management)

II. Accounting, Finance, Financial Reporting/Lease Administration (20%)

- A. Accounting, Finance and Financial Reporting
 1. Methods of financing
 2. Return on investment (ROI) and internal rate of return (IRR)
 3. Debt service (e.g., mortgage amortization, principal and interest, mortgage constant, income participation debt structures)
 4. Net present value (NPV) (e.g., concept, application)
 5. Balance sheet (e.g., assets, liabilities, stockholders equity)
 6. Income statement (e.g., revenue and expenses net operating income [NOI], funds from operations [FFO], net cash flow)
 7. Collection procedures, asset recovery (e.g., collection service, lease and tenant sales audits)
 8. Cash management (e.g., petty cash, check handling, physical deposits, electronic processing of payables and receivables, statement of reconciliation, gift cards)
 9. Real estate tax assessments (e.g., millage rate [tax rate], appraisal and contesting strategies)
 10. Pro forma (e.g., purpose, preparation, comparisons)
 11. Budgeting, forecasting and variance reporting
 12. Internal controls, enforcement
 13. Accrual v. cash basis accounting
- B. Lease Administration
 1. Interpretation of lease provisions (e.g., rent abatement, lease termination, restrictions, kick-out, co-tenancy, lease commencement, gross receipts, holding over, quiet enjoyment)
 2. Enforcement procedures (e.g., notification requirements, cure periods, common area usage)
 3. Fixed vs. prorata common area maintenance (CAM)
 4. Other rents and recoveries (e.g., utilities, heating, ventilation and air conditioning [HVAC], waste removal)
 5. Real estate taxes (RET) recoveries and billings
 6. Methods of calculating tenant prorata share (e.g., grossleasable area [GLA], gross leasable occupied area [GLOA], leased area, exclusions, CAM pools)
 7. Gross vs. net lease
 8. Reconciliation methods (e.g., CAM settlements, caps, offsets, year-end adjustments)
 9. Rent adjustments based on lease provisions (e.g., step rents, overage rents, consumer price index [CPI], overage recapture)
 10. Minimum and overage rent (e.g., natural vs. artificial breakpoints, percentage vs. overage rents)

III. Development/Redevelopment (7%)

- A. Land acquisition
- B. Site planning
- C. Tax Increment Financing (TIF) (e.g., districts, how cities use them, public improvements, other public economic incentives such as tax abatement)
- D. Overall Development Plan (ODP) (e.g., land use entitlements, administrative and municipal approvals)
- E. Sustainable design, construction and operation (e.g., green building, energy and water conservation, resources and material, indoor environmental quality, sustainable sites, Leadership in Energy and Environmental Design [LEED])
- F. Redevelopment opportunities (e.g., renovations and expansions, impact on operations, income and merchandise mix)
- G. Focus of project (e.g., superregional, regional, lifestyle, power, community, neighborhood, mixed use, anchor influence on target customer)

IV. Retail/Leasing/Specialty Leasing/Revenue Generation (20%)

- A. Retail
 1. Retailers financial statements and indicators (e.g., capital assets, business plan, balance sheet, income statement, profitability, gross profit margin, current ratio, quick ratio, debt-to-equity ratio)
 2. Retailing concepts and terminology (e.g., loss prevention, shrinkage, book inventory, inventory stock turns, stock keeping units [SKUs], customer relationship management [CRM], markups, mark downs, open-to-buy, visual merchandising)
 3. Retail store classification (e.g., apparel, accessories, footwear, jewelry, gifts, home furnishing, electronics, packaged food, food service)
 4. Retailer types (e.g., department stores, mass retailers, specialty stores, catalog/internet)
 5. Retailer ownership structures (e.g., independent, franchises, publicly held, privately held, regional chains, national chains, global)
- B. Long-term Leasing
 1. Market rent development (e.g., size, space, locations, market pressures)
 2. Analysis of occupancy costs as a percentage of sales and rent restructuring
 3. Relationship of retail use and sales potential to rent structure
 4. Sales reporting and analysis (e.g. sales per square foot, comparable/same-store, category ranges)
 5. Merchandise mix (e.g., needs, niche, opportunities, co-tenancy of highly productive retailers)
 6. Prospecting for long-term merchants (e.g. competitive analysis, literature review, site visits, cold calls, ICSC deal-making events)
 7. Tenant incentives (e.g., tenant allowance/landlord work)
 8. Rent restructuring
 9. Leasing agents (e.g., cost, legal documents, brokers/tenant representation)
- C. Short-term occupancy and alternative revenue
 1. Retail merchandising unit [RMU] and short-term in-line occupancy
 2. Short-term license fees vs. long-term rent (e.g., impact on expense recoveries and net operating income [NOI])
 3. Impact on retail sales of long-term tenants
 4. Prospecting for short-term merchants (e.g., competitive analysis, literature review, canvassing, site visits, cold calls)

5. Miscellaneous income (e.g., leasing storage space, parking lot events, sampling, malls as media)
6. Sponsorship and partnership income
7. Transition from short-term to long-term tenancy (e.g., incubation)

V. Operations/Physical Facilities Management (20%)

- A. Tenant coordination/building
 1. Tenant coordination process (e.g., objectives, design criteria, manual, tenant plan review, schedule management, landlord workletter/correspondence)
 2. Building codes
 3. Reviewing technical drawings (e.g., building contract drawings, construction drawings, as-builts)
 4. Coordination with local municipalities
- B. General and preventive maintenance (e.g., inventory control, expense control, equipment)
- C. Contract Administration
 1. Contract specifications, scope of work and compliance
 2. Competitive bid procedures (e.g., requests for proposals, bids required, deadlines, frequency, final approvals)
- D. Building regulations and standards for accommodating persons with disabilities
- E. Terminology and working knowledge (including costs) of:
 1. Heating, ventilating and air conditioning (HVAC)(e.g., rooftop units, central plant, chiller, cooling tower, boiler/furnace)
 2. Structural building systems
 3. Roof/skylight
 4. Fire protection
 5. Electrical
 6. Plumbing
 7. Interior and exterior lighting
 8. Emergency response systems
 9. Energy management systems
 10. Vertical transportation
 11. Parking lots and parking structures
 12. Sidewalks
 13. Interior and exterior landscaping
 14. Equipment (e.g. vehicles, compactors, lifts, communications, office equipment)
 15. Housekeeping
 16. Information technology (e.g., computer hardware and software)
 17. Snow removal
 18. Utilities and energy efficiencies
 19. Waste management (e.g., recycling, compactor, hauling, landfills, incineration)

VI. Marketing/Promotion/Community and Public Relations (8%)

- A. Marketing for retail sales
 1. Budgeting guidelines (e.g., allocations by type, allocations by month)
 2. Research terminology (e.g., sales analysis, relative draw index (RDI), zip code [postal code] penetration, capture rate, demographics, psychographics, shopper intercept, telephone survey, focus groups, internet, secondary forms of research)
 3. Knowledge of area market including all competitive properties and area demographics
 4. Results measurement of marketing efforts (e.g., qualitative and quantitative analysis)
 5. Marketing funds structures (e.g., media fund, lease required advertising, merchants' association, landlord contribution)
 6. Market positioning (e.g., image projection, branding)

7. Terminology, working knowledge and cost:
 - a. Advertising media (e.g., print, outdoor, broadcast)
 - b. E-commerce (e.g., web pages, reward programs, online shopping)
 - c. Visual merchandising
8. Gift cards (strategy, administration, restrictions, redemption, impact on sales, legal, business-to-business [B2B], business-to consumer [B2C])
9. Merchant Relations
10. Customer service
11. Five steps in marketing plan (e.g., situation analysis, problems and opportunities, goals and objectives, strategies and tactics)
- B. Marketing for income generation
 1. Declining marketing revenue and alternative sources
 2. Strategic partnerships/sponsorships
- C. Marketing for leasing/development
 1. Leasing brochures, ads, publicity
 2. Grand openings and grand re-openings
 3. Additional leasing support
- D. Marketing Promotions
 1. Retailer events
 2. Traffic generation
- E. Marketing for Community Relations
 1. Community leaders and organizations
 2. Community/Charity events
- F. Marketing for Public Relations (PR)
 1. Public relations strategies and tactics
 2. Media training
 3. Increasing media exposure vs. influencing public opinion
 4. Seeking customer acceptance (e.g., sustainability and environmentally friendly, atmosphere of safety, good corporate citizen)

VII. Security/Risk Management/Insurance/Law (15%)

- A. Crisis management and business continuity plan (e.g., working with local emergency services, activation, communication plan)
- B. Security/Public Safety
 1. General security (e.g., security officer deployment, vehicle patrol, policies and procedures, trends, officer equipment and supplies, public and private, in-house and contract, surveillance equipment)
 2. Statistical analysis, reporting and security planning (e.g., within the center and immediate surroundings)
 3. Access control and parking management
- C. Insurance and Risk Management
 1. Property insurance coverage (e.g., building, rental income/business interruption, personal property, tenant's improvements)
 2. Liability insurance coverage (e.g., bodily injury, personal injury, property damage, commercial general liability, umbrella excess liability, automobile, directors and officers [D & O], errors and omissions [E & O], employment practices)
 3. Insurance and risk management terms and concepts (e.g., subrogation, replacement cost vs. actual cash value, hold harmless/indemnification, "all risk", extended coverage, voluntary major medical (VMM), stipulated amount/coinsurance, building code endorsement, difference in conditions (DIC), pollution hazards, boiler and machinery, employee fidelity & crime, surety, worker's compensation/workplace safety)
 4. Assessing risks, liability, precautions and responding to regulations
 5. Proof of coverage (e.g., binders, certificates of insurance, additional insured)
 6. Loss prevention survey

7. Security audit (e.g., deployment, policies and procedures, trends, equipment, statistical reporting, public and private)
 8. Liability claims reduction plans (e.g., policies, procedures, safety committees/meetings)
 9. Environmental concerns and risks (e.g., hazardous waste management, asbestos abatement, polychlorinated biphenyls [PCBS], chlorofluorocarbons [CFC], grease reclamation, underground storage tanks [UST], mold)
- D. Law/Documents
1. Lease document
 - a. Lease assignments and sublease
 - b. Legal entity (e.g., corporations, partnerships, personal guarantors)
 - c. Other standard provisions and exhibits (e.g., force majeure, use clause, construction exhibits)
 2. Bankruptcy laws and remedies
 3. Defaults and eviction proceedings
 4. Public access and labor union access
 5. Liens, lien waivers, lien laws
 6. Leases vs. licenses (e.g., net lease, gross lease, ground lease, temporary/specialty leasing license agreements, tenancy rights vs. license to operate)
 7. Agreement interpretation and implications (e.g., reciprocal easement agreement [REA]; construction, operations and reciprocal easement agreement [COREA]; conditions, covenants and restrictions [CCR], operating covenants, estoppels, subordination, non-disturbance and attornment [SNDA])
 8. Registered agent and service of legal notices

VIII. Human Resources Management (5%)

- A. Human Resources
1. Labor laws
 2. Equal employment opportunity regulations, discrimination in the workplace
 3. Diversity programs
 4. Accommodating the disabled
 5. Leadership and teamwork
 6. Organizational skills and people management
- B. Staff
1. Recruiting
 2. Hiring
 3. Compensation (e.g., base, incentive bonus, payroll, benefits)
 4. Training and development (e.g., initial training, ongoing training, special training, harassment training)
 5. Staff performance evaluations
 6. Progressive discipline
 7. Separation

NORTH AMERICAN PRACTICES CSM EXAMINATION SAMPLE QUESTIONS

Multiple-Choice Sample Questions

- 1) When a manufacturer co-ops with a retail buyer of his or her goods, the manufacturer has agreed to
 - (A) cut the per-item cost to the buyer on a high volume purchase
 - (B) provide point-of-purchase advertising at no cost
 - (C) ship merchandise at his or her own expense
 - (D) participate in the cost of advertising the merchandise
- 2) Last year, Rodeo Western Store in XYZ Mall had sales of \$212,000. Its wholesale cost for all goods sold was \$114,000. What was the store's average markup?
 - (A) 46.2%
 - (B) 50.0%
 - (C) 53.8%
 - (D) 86.0%
- 3) Under the income approach to value, which two of the following are true about the capitalization rate?
 - I. The rate is dependent on the return that investors will demand before they will be attracted by such an investment.
 - II. The lower the rate, the greater the assumed security of the investment.
 - III. A variance of 1 percent in the capitalization rate will have little effect on the capitalized value of a property.
 - IV. Capitalizing the income is done by dividing the net cash flow by the capitalization rate.
 - (A) I and II
 - (B) I and III
 - (C) II and IV
 - (D) III and IV
- 4) A shoe store's wholesale inventory cost is \$400,000, and the typical markup is 40 percent. If the tenant is presently paying a minimum guaranteed rental of \$25,000 per year and a percentage rental of 5 percent versus a natural breakpoint, how much percentage rental will the shoe store owe if the owner sells the store's entire stock this year at retail?
 - (A) \$0
 - (B) \$3,000
 - (C) \$8,333
 - (D) \$25,000

Questions 5-7 refer to the following types of insurance coverage.

- (A) Difference in conditions policy
- (B) Equipment floater
- (C) Umbrella policy
- (D) Extended coverage

Choose from the types of insurance above the one that is referred to by each of the following. A choice may be used once, more than once, or not at all.

- 5) Insurance that covers losses resulting from windstorm or explosion
- 6) Insurance that supplements a basic liability policy by providing higher and broader limits of liability
- 7) Insurance that covers losses caused by earthquake or flood
- 8) Which of the following may be used by a utility company to determine a client's monthly electrical bill?
 - I. Demand
 - II. Type of user
 - III. Kilowatt hours used
 - IV. Fuel adjustment
 - (A) I and II only
 - (B) I, III, and IV only
 - (C) II, III, and IV only
 - (D) I, II, III, and IV

- 9) XYZ Shopping Center has 200,000 square feet of nondepartment store GLA and two department stores that each have 150,000 square feet. The department stores pay 50 percent of their ad-valorem tax burden, and the center owner assumes the remainder. Each in-line merchant pays a pro rata share of the taxes assessed the center. The taxes assessed are \$255,000 to the department stores and \$150,000 to the center. What amount does the owner pay if the center is 90 percent leased?
 - (A) \$40,500
 - (B) \$142,500
 - (C) \$255,000
 - (D) \$270,000
- 10) In most triple net leases, the tenant does NOT pay for
 - (A) repairs to a severely cracked footing
 - (B) roof drain repairs
 - (C) parking lot asphalt patches
 - (D) HVAC filter replacement

Situational Judgment Section

The situational judgment section of the examination is designed to evaluate the candidate's skills in dealing with situations that a shopping center manager typically handles on a day-to-day basis.

This section of the examination tests your skill in reacting to business situations that might occur in a shopping center. It consists of Background Information and four specific business situations, each with three related questions that you will need to address as a Certified Shopping Center Manager. Each situation stands on its own. Each of the questions associated with the business situation is presented as a "check-all-that-apply." This means that there may be multiple answers that are correct. The number of correct answers is stated in the question.

Situational Judgment Sample Item

The shopping center has been offered for sale, and the owner would like to increase the NOI in order to obtain the highest price from the buyer. The owner would like to do this based on a cap rate of 7 percent.

Using the background information and considering the budgeted NOI, what will the center sell for?

Name five items in the expense area that could be implemented within this budgeted year to achieve a higher selling price.

Name five items in the income area that could be implemented within this budgeted year to achieve a higher selling price.

Note: This situational judgment sample item is supplied for style purposes only. In the test review course, the items and possible answers are explained in relationship to the background material.

1. D, 2. A, 3. A, 4. C, 5. D, 6. C, 7. A, 8. D, 9. B, 10. A
Multiple Choice Sample Questions – Answer Key:

NORTH AMERICAN PRACTICES CMD EXAMINATION CONTENT OUTLINE

Following is a detailed outline of the major content areas of the examination, with an indication (in parentheses) of how much of the test is devoted to each area. The questions on the examination will reflect an integration of these areas. The content outline was derived from an extensive study that defined the knowledge needed and responsibilities performed by shopping center marketing directors. Prometric and the CMD Committee undertook this statistically valid role-delineation.

I. Center Productivity (32%)

A. Center Valuation

1. Center financial analysis (e.g., cash flow, center value, capital expenditures, financing)
2. Forms of valuation (e.g., cap rates)
3. Rent calculation (e.g., minimum, percentage, overage and breakpoint)

B. Center Operations

1. Basic operational practices and standards (e.g., cleanliness, security, repair and maintenance, potential liabilities, cost efficiencies)
2. Customer Amenities (e.g., access and transportation, hours of operation, restrooms, seating areas, wireless internet access, directories)

C. Alternative Revenue

1. Sponsorship (e.g., special events, naming rights, preferred provider) and value assignments
2. Partnership (e.g., community, business to business, media)
3. Potential impact of reciprocal easement agreements (REAs), municipal ordinances, sponsorship opportunities
4. Impact on marketing budget and/or net operating income (NOI)
5. Gift cards (e.g., sales, marketing promo, impact on revenue, administration, legislation)

D. Development/Redevelopment

1. Development/Redevelopment (e.g., process, pro forma, renovation, expansion, repositioning, mixed-use, densification)
2. Industry trends (e.g., growth of store types, design, retail consolidation, e-commerce, sustainability/green building movement, environmental consciousness)

E. Leasing

1. Leasing fundamentals (e.g., terms and concepts, research analysis, impact on center productivity, strategies)
2. Lease provisions (e.g., fixed common area maintenance [CAM], total rent, percentage rent, use clause, restrictive covenants, prohibitive use of the common area, co-tenancy)
3. Application of research and sales data to merchandise and leasing support development and center positioning (trends) (e.g., defining target merchandise mix and supporting leasing strategies)
4. Specialty/temporary leasing (e.g., terms and concepts, strategies)
5. Rent structures (e.g., market rent, tenant allowance, occupancy costs, base rents)

F. Retailing

1. Retail terms and concepts (e.g., Gross margin, stock turnover, markup, markdown)
2. Sales (e.g., seasonal fluctuations, store performance analysis, occupancy costs, profit margin)
3. Retailer analysis (e.g., merchandise presentation, customer service, advertising, sales promotion, profit and loss)
4. Types and characteristics of retail formats (e.g., department stores, specialty store, factory outlet, e-commerce, catalog, mass merchandiser, discounter)
5. E-commerce (e.g., sales on internet, web strategy)

II. Marketing Plan Development (30%)

A. Research and Analysis

1. Methodology and interpretation of market research (e.g., trade area, demographics, standard metropolitan statistical areas, secondary sources of information)
2. Methodology and interpretation of consumer research (e.g., shoppers, non-shoppers, focus groups, intercept/exit studies, telephone, web-based, psychographic segmentation, relative draw index [RDI])
3. Competitive Analysis
4. Sales analysis methods (e.g., comparable and total sales, occupancy costs, category, consumer price points, sales potential, general merchandise, apparel, furniture and other [GAFO], mall type merchandise [MTM], department store type merchandise [DSTM], and market share)
5. Merchandise analysis (e.g., occupancy, productivity)
6. Problems and opportunity identification (e.g., strengths, weaknesses, opportunities and threats (SWOT) analysis of center, competition, market and shopper)
7. Owner initiatives and goals (e.g., short-term, long-term)
8. Consumer trend analysis (e.g., Boomers, Generation Y)

B. Goals and Objectives

1. Goal setting procedures (e.g., specific, measurable, achievable, realistic, timely)

C. Strategies

1. Objective-based strategy development
2. Multiple strategy evaluation

D. Tactics

1. Tactical Plan (actions necessary to accomplish strategies)

E. Budget Creation

1. Calculating income (e.g., tenant/landlord contribution, subsidies, other income)
2. Allocating expenses (e.g., seasonality, appropriate allocations)

III. Marketing Plan Implementation (32%)

A. Advertising and Media

1. Media plan and buying principles (e.g., target audience, cost per thousand [CPM], cost per point [CPP], gross rating point [GRP], share, rating, reach and frequency)
2. Advertising strategies, creative and principles of production
3. On-Mall media (e.g., mall signage, point of purchase, promotional materials)
4. Media and application (e.g., print, broadcast, outdoor, direct mail, email, websites)

B. Public and Community Relations

1. Public relations campaign elements
2. Media relations (e.g., news release procedures, public service announcements, publicity plan, publicity evaluation)
3. Community relations (e.g., communications with business, government, civic, and community groups)
4. Elements of crisis management/communications plans and procedures

C. Retailing/Sales Development

1. Retail sales strategies (e.g., category promotions, sales promotions)
2. Traffic-building events

D. Merchant Relations

1. Communication methods (e.g., written, verbal, electronic)
2. Motivation skills (e.g., presentation techniques, negotiation, meeting planning, selling)
3. Merchant development

E. Customer Relations Management (CRM)

1. Customer service/information centers (e.g., services, scheduling, funding, training)
2. Customer loyalty programs (e.g., database management, websites, incentives)

F. Marketing Plan Results Evaluation

1. Qualitative evaluation methods (e.g., focus groups, retailer surveys)
2. Industry benchmarks and shopper behavior (e.g., average shopping expenditures, direct mail response, RDI – relative draw index, number of stores visited)
3. Evaluation methods for fulfillment of sponsor objectives (e.g., duration, sales created, number of exposures)
4. Evaluation methods for publicity (e.g., space measurement, broadcast minutes)
5. Evaluation methods for sales promotions and special events (e.g., computation of reach and return, cost of sales, buyer conversion, sales, effect on center value)
6. Evaluation methods for advertising effectiveness (e.g., campaign pre/post awareness testing, sales and traffic)
7. Promotional reach and return (e.g., response ratios in relation to direct mail, coupon redemption, gift with purchase [GWP])

IV. Administration and Financial Management (3%)

- A. Basic accounting terms and principles (accrual v. cash basis)
- B. Monitoring income and expense relative to impact on property budget
- C. Human resource management policies and procedures

V. Legal/Risk Management (3%)

- A. License/contract agreements (e.g., terminology, media contracts)
- B. Public access laws
- C. Insurance and risk management (e.g., types of basic coverage, certificates of insurance, indemnification)

NORTH AMERICAN PRACTICES CMD EXAMINATION SAMPLE QUESTIONS

Multiple-Choice Sample Questions

1) The following sales analysis was conducted for a shopping center.

Category	Percent of GLA	Percent of Sales
Men's apparel	8%	7%
Women's apparel	18%	26%
Jewelry	2%	3%
Shoes	12%	11%

The marketing director has been asked to make recommendations about needed tenants in the center. On the basis of the data above, the square footage of which two categories should be increased?

- I. Men's apparel
- II. Women's apparel
- III. Jewelry
- IV. Shoes

- (A) I and II
- (B) I and IV
- (C) II and III
- (D) III and IV

2) The primary market for a particular center contains 15,000 households, with an average per-household DSTM expenditure of \$1,800. The secondary market contains an additional 12,000 households, with an average per-household DSTM expenditure of \$2,300. The market sales potential for the combined markets is

- (A) \$27.0 million
- (B) \$54.6 million
- (C) \$81.0 million
- (D) \$110.7 million

3) True statements about focus groups include which of the following?

- I. They yield a large amount of information relatively quickly.
- II. They yield information about the perceptions and attitudes of those interviewed.
- III. They yield statistically reliable information.
- IV. They generally consist of a minimum of 25 people.

- (A) I only
- (B) I and II only
- (C) II and IV only
- (D) I, II, III, and IV

4) Which of the following should NOT be contained in the strategy section of an annual marketing plan?

- (A) Design a new cooperative advertising program that will appeal to value-oriented customers.
- (B) Develop gift-with-purchase promotions to increase customer loyalty.
- (C) Develop a public relations campaign that includes the creation of a community advisory board.
- (D) Allocate \$5,000 for radio advertising for a Mother's Day event.

Questions 5-6 are based on the following information.

A.M.Drive Station	CUME	AQH PERS	Rating	Cost per Spot
U	45,700	12,300	4.3	\$15
V	22,800	5,500	1.2	\$9
W	80,200	21,000	7.0	\$28
X	12,000	2,400	0.6	\$9
Y	35,700	8,200	3.6	\$12
Z	44,100	11,000	4.0	\$17

Metro market: persons 18+ = 270,000 Households = 104,500

5) A 5-day radio buy has been made using the two stations with the lowest cost per rating point. The buy consists of 50 spots equally distributed between the two stations. The total reach of this buy is

- (A) 7.5%
- (B) 13.0%
- (C) 30.0%
- (D) 78.0%

6) If a 5-day radio buy consists of three spots per day per station during morning drive time, which combination of three stations will deliver the most gross impressions at the most economical price?

- (A) U, W, and Y
- (B) U, W, and Z
- (C) W, Y, and Z
- (D) U, Y, and Z

7) A sports outlet has an average inventory of \$450,000 with a gross margin of 40 percent. Its annual expenses are \$750,000. It ended the year with a stock turn of 5. What was the store's profit for the year?

- (A) (\$480,000)
- (B) (\$300,000)
- (C) \$150,000
- (D) \$1,050,000

8) During which three months would retailers be most likely to promote full-priced fashions or gifts?

- (A) January, February, March
- (B) March, April, July
- (C) March, August, November
- (D) August, September, October

9) All of the following are important measurements used to evaluate progress toward a marketing plan's objective to increase center productivity EXCEPT

- (A) merchandise categories as percentages of GLA
- (B) center sales as share of market calculation
- (C) tenant sales reports
- (D) buyer conversion ratio

10) A certificate of insurance provided by an exhibitor in a shopping center does which of the following?

- (A) Certifies that the exhibit is insured against loss or damage.
- (B) Certifies that the exhibitor carries adequate life insurance.
- (C) Ensures that the center cannot be sued for incidents involving the exhibit.
- (D) Provides proof that the exhibitor holds liability coverage.

Situational Judgment Section

The situational judgment section of the examination is designed to evaluate the candidate's skills in dealing with situations that a shopping center marketing director typically handles on a day-to-day basis.

This section of the examination tests your skill in reacting to business situations that might occur in a shopping center. It consists of Background Information and four specific business situations, each with three related questions that you will need to address as a Certified Marketing Director. Each of four situations stands on its own and should not be linked with any other situation. Each of the questions associated with the business situation is presented as a "check-all-that-apply." This means that there are multiple answers that are correct. The number of correct answers is stated in the question.

Situational Judgment Sample Item

The marketing director has been asked to make a presentation to ownership based on the elements in the business plan found in the background information.

Name three merchandise categories that need to be expanded in the leasing plan.

Name three demographic segments that should be targeted in the media/advertising plan.

Name three sources within the income portion of the property budget from which the marketing director should seek opportunities for generating additional income.

Note: This situational judgment sample item is supplied for style purposes only. In the test review course, the items and possible answers are explained in relationship to the background material.

Multiple Choice Sample Questions - Answer Key: 1. C, 2. B, 3. B, 4. D, 5. C, 6. A, 7. C, 8. C, 9. A, 10. D

CODE OF PROFESSIONAL ETHICS (CSM)**Preamble**

The purpose of this Code of Professional Ethics is to further the professional stature of those engaged in the profession of shopping center management by adherence and dedication to principles that will be beneficial to the relationships between fellow CSMs, clients and the shopping center industry.

A CSM shall be bound by the following pledge:

I pledge myself to the advancement of professional shopping center management through the auspices of Certified Shopping Center Managers.

I pledge to seek and maintain an equitable, dignified and cooperative attitude with fellow CSMs and with all others who may be part of my professional and business life.

I pledge myself to place honesty and integrity above all else and to pursue my gainful efforts with diligence and dedication, so that all clients will be served in accordance with the highest possible standards of Certified Shopping Center Managers.

I pledge myself to comply with and foster this Code of Professional Ethics.

ARTICLE I

This Code of Professional Ethics for Certified Shopping Center Managers shall be incorporated into and made a part of the Rules and Regulations of CSM and be considered a part thereof.

ARTICLE II

A CSM shall not use or permit to be used the CSM designation or emblem in any manner that will adversely affect the professional standards or objectives of Certified Shopping Center Managers.

ARTICLE III

A CSM shall not make or encourage derogatory statements, written or oral, concerning another CSM or his/her business activities.

ARTICLE IV

A CSM will not commingle moneys which he/she has collected on behalf of clients or which have been entrusted to him/her by clients.

ARTICLE V

A CSM shall not engage in any activity that might be considered a conflict of interest with a client's interest unless such client first has been advised of the facts and circumstances and has approved of such activity.

ARTICLE VI

A CSM shall not ask for or receive directly or indirectly any rebate, discount, fee or commission, monetary or otherwise, without the prior written consent of his/her employer or client.

ARTICLE VII

A CSM shall not disclose to any party information concerning a client's business affairs without prior written consent of the client.

ARTICLE VIII

A CSM shall at all times keep proper financial and other records concerning the shopping center properties under his/her management in accordance with good business practices and professional standards of Certified Shopping Center Managers.

ARTICLE IX

A CSM shall at all times manage shopping center properties consistent with the highest standards possible as well as consistent with obtaining the highest possible incomes for his/her clients.

CODE OF PROFESSIONAL ETHICS (CMD)**Preamble**

The purpose of this Code of Professional Ethics is to further the professional stature of those engaged in the profession of shopping center marketing through adherence to principles that will be beneficial to the relationships among marketing directors, merchants' associations, and the shopping center industry.

A CMD shall be bound by the following pledge:

I pledge myself to the advancement of professional shopping center public relations and marketing through the auspices of Certified Marketing Directors.

I pledge to seek and maintain an equitable, dignified and cooperative attitude with fellow CMDs and with all others who may be part of my professional and business life.

I pledge myself to place honesty and integrity above all else and to pursue my gainful efforts with diligence and dedication, so that all those with whom I am associated will be served in accordance with the highest possible standards of Certified Marketing Directors.

I pledge myself to comply with and foster this Code of Professional Ethics.

ARTICLE I

This Code of Professional Ethics for Certified Marketing Directors shall be incorporated into and made a part of the Rules and Regulations of CMD and be considered a part thereof.

ARTICLE II

A CMD shall not use or permit to be used the CMD designation or emblem in any manner that will adversely affect the professional standards or objectives of Certified Marketing Directors.

ARTICLE III

A CMD shall not make or encourage derogatory statements, written or oral, concerning another CMD or his/her business activities.

ARTICLE IV

A CMD will not commingle moneys which he/she has collected on behalf of merchants' associations or shopping center owners, or which have been entrusted to him/her by his/her merchants' association or shopping center owners. He/she shall not ask for, accept or receive either directly or indirectly any rebate, discount, "kickback," fee or commission, monetary or otherwise, without the prior written consent of his/her merchants' association, employer or client.

ARTICLE V

A CMD shall not engage in any activity that might be considered a conflict of interest with any merchants' association's or shopping center owner's interest unless such merchants' association or shopping center owner first has been advised of the facts and circumstances and has approved of such activity.

ARTICLE VI

A CMD shall at all times keep proper financial and other records concerning the merchants' association and/or marketing programs under his/her management in accordance with good business practices and professional standards of Certified Marketing Directors.

ARTICLE VII

A CMD shall at all times promote his/her shopping center and manage his/her merchants' association consistent with the highest standards of professional and personal performance as well as consistent with obtaining the greatest marketing benefits for his/her merchants' association and shopping center.

NORTH AMERICAN TEST SITES

A complete list of testing sites, including International sites can be found on the web at: www.prometric.com/icsc

CANADA

Alberta

Calgary
Edmonton

British Columbia

Vancouver/Burnaby

Manitoba

Winnipeg

Newfoundland

St. John's

Nova Scotia

Halifax

Ontario

Hamilton
Kitchener
London
Ottawa
Toronto

Quebec

Montréal
Saskatoon

UNITED STATES

Alabama

Birmingham/Homewood
Decatur
Dothan
Mobile
Montgomery

Alaska

Anchorage

Arizona

Casa Grande
Flagstaff
Phoenix
Phoenix/Goodyear
Tempe
Tucson

Arkansas

Arkadelphia
Fort Smith
Little Rock

California

Alameda
Anaheim
Camarillo
Diamond Bar
Fremont
Fresno
Gardena
Glendale
Lake Forest
Los Angeles/Culver City
Rancho Cucamonga

Redlands
Sacramento/Fair Oaks
San Diego
San Francisco
San Francisco/Kearny
Sutter
San Jose
Santa Rosa
South San Francisco
Van Nuys

Colorado

Colorado Springs
Denver
Grand Junction
Longmont

Connecticut

Glastonbury
Hamden
Norwalk

Delaware

New Castle

Florida

Boca Raton
Coral Springs
Fort Meyers
Gainesville
Jacksonville
Miami
Miami/Davie
Orlando/Maitland
Sarasota
Tallahassee
Tampa
Temple Terrace

Georgia

Athens
Atlanta
Atlanta/Marietta
Augusta
Columbus
Macon
Savannah
Valdosta

Guam

Hagatna

Hawaii

Honolulu

Idaho

Boise
Pocatello

Illinois

Carbondale
Champaign
Chicago
Chicago/Lombard
Deerfield
Homewood
Peoria

Springfield
Sycamore

Indiana

Evansville
Fort Wayne
Indianapolis
Indianapolis/Carmel
Lafayette
Merrillville
Mishawaka
Terre Haute

Iowa

Ames
Bettendorf
Cedar Rapids
Iowa City
Sioux City
West Des Moines

Kansas

Hays
Kansas City/Overland Park
Pittsburg
Topeka
Wichita

Kentucky

Lexington
Louisville
Alexandria

Louisiana

Baton Rouge
New Orleans/Metairie
Shreveport/Bossier City

Maine

Bangor
South Portland

Maryland

Baltimore/Canton
Baltimore/Woodlawn
Bethesda
Columbia
Lanham
Salisbury
Towson

Massachusetts

Boston
Boston/Brookline
Boston/Burlington
East Longmeadow
Lowell
Worcester

Michigan

Ann Arbor
Detroit/Livonia
Detroit/Troy
Grand Rapids
Lansing
Sault Ste Marie

Minnesota

Duluth
Edina
Rochester MN
Woodbury

Mississippi

Jackson
Tupelo

Missouri

Jefferson City
Kansas City/Lees Summit
Kansas City/Raytown
Springfield
St. Joseph
St. Louis/Creve Coeur

Montana

Billings
Helena

Nebraska

Columbus
Kearney
Lincoln
Omaha

Nevada

Las Vegas
Reno

New Hampshire

Concord
Portsmouth

New Jersey

Clark
Fair Lawn
Philadelphia/Deptford
Toms River
West Orange

New Mexico

Albuquerque
Las Cruces
Santa Fe

New York

Albany
Albany/Riverside
Binghamton/Vestal
Brooklyn
Buffalo/Amherst
East Syracuse
Garden City
Melville
New York City
Poughkeepsie
Queens/Rego Park
Rochester
Utica
Watertown
White Plains

North Carolina

Asheville
Charlotte
Greensboro
Greenville
Raleigh
Wilmington

North Dakota

Bismarck
Fargo

Ohio

Akron
Centerville
Cincinnati
Columbus/Worthington
Maumee
Mentor
Niles
Strongsville
Troy

Oklahoma

McAlester
Oklahoma City
Tulsa
Woodward

Oregon

Eugene
Milwaukie
Portland

Pennsylvania

Allentown
Clarks Summit
Conshohocken
Erie
Harrisburg
Harrisburg/West
Lancaster
Philadelphia
Pittsburgh
Pittsburgh/Monroeville
York

Puerto Rico

Guaynabo

Rhode Island

Warwick

South Carolina

Aiken
Charleston
Columbia
Florence
Greenville
Rock Hill

South Dakota

Rapid City
Sioux Falls

Tennessee

Chattanooga
Clarksville
Franklin
Knoxville
Memphis
Nashville/Madison

Texas

Abilene
Amarillo
Austin
Beaumont/Lamar
Corpus Christi
Dallas
El Paso
Fort Worth/Bedford
Houston
Houston/Bay Area
Houston/Greenspoint
Lubbock
McAllen
Midland
San Antonio
Tyler
Waco
Wichita Falls

Utah

London
Salt Lake City
St. George
Taylorsville

Vermont

Williston

Virgin Islands

St. Croix

Virginia

Alexandria
Bristol
Fairfax
Glen Allen
Lynchburg
Newport News
Roanoke

Washington

Mountlake Terrace
Spokane
Tacoma/Puyallup

Washington DC

West Virginia

Morgantown
S. Charleston

Wisconsin

Madison
Milwaukee/Brookfield

Wyoming

Casper

CSM ADMISSIONS AND GOVERNING COMMITTEE**Chair:**

Kenneth Gillett, SCSM
The Macerich Company

Linda Carrick-Warfield, SCMD, SCSM, SCLS
Colliers International

Marcelo Baptista Carvalho, CSM, CMD
Ancar S.A.

Mario Castro, CSM, CMD, CDP
Fondo de Valores Inmobiliarios

Hal Cottingham, III, CPM, CSM
Realty Operations Consulting, LLC

Laura DeSwart, CSM, CLS
GMI Retail Management Co. Ltd.

Don Ford, CSM
Simon Property Group

Larry Jensen, CSM
Jones Lang LaSalle

R. Wesley Jensen, CSM
Stoltz Management

Michael D. Johnson, SCMD, SCSM
CBL & Associates Properties, Inc.

Julie Jones, SCMD, SCSM
General Growth Properties, Inc.

Daniel H. McCall, SCSM, SCMD, SCLS
Great Clips Inc.

Daniel Passarello, SCSM, SCMD, SCLS
Atco Properties & Management

Kimra S. Perkins, SCSM
The Mills – A Simon Company

Scott W. Price, SCSM
The Rappaport Companies

Elizabeth R. Schreiber, SCSM
Donahue Schriber

Robert M. Stanton, CSM
S.L. Nusbaum Realty Co.

Sandra Stone, CMD, CSM
Ivanhoe Cambridge Inc.

Joseph C. Szymaszek, CSM
Turnberry Associates

Scot E. Turcotte, SCSM
Public Storage Inc.

Sarah M. Vasquez, SCSM
Westfield Corporation, Inc.

CMD ADMISSIONS AND GOVERNING COMMITTEE**Chair:**

Barbara A. Nicklas, SCMD
General Growth Properties, Inc.

Ann Ackerman, SCMD
Talisman Companies LLC

Wendy M. Albert, SCMD
Related Urban Development

Mark N. Bachus, SCMD
Kravco Simon Company

Belinda Davidson, SCMD
Ivanhoe Cambridge

Elena DeSalvo, SCMD, SCSM
The Mills Corporation

Liz Gillespie, SCMD
Jones Lang LaSalle

Wendy Greenwood, SCMD
The Cadillac Fairview Corporation Limited

Cherilyn Megill, SCMD
Inland Western Management

Mary Lynn Morse, SCMD
CBL & Associates Properties, Inc.

Robin R. Raiford, CMD
Aronov Realty Management, Inc.

Shavak Srivastava, CMD
Sq. Ft. Consulting

Susan Valentine, SCMD
The Macerich Company

Avijit Yadav, CMD
Oxford Properties Group

SUGGESTED READING FOR THE EXAM

**Supplement your learning with ICSC's collection of publications—
the most effective training tools in the shopping center industry!**

Certified Shopping Center Manager (CSM) Handbook



An excellent resource for shopping center professionals seeking generally accepted principles and practices on shopping center management. Use this handbook as a quick refresher, as a study guide and as a constant companion in your professional life.

Item #205 / Book \$99.95
ICSC Members \$79.95

Shopping Center Management



A comprehensive volume covering all of the major areas on shopping center management. This book includes topics such as insurance and risk management, leasing, security, maintenance, marketing, crisis management, legal issues and more.

Item #173 / Book \$59.95
ICSC Members \$49.95

Shopping Center Leasing



This comprehensive volume presents an in-depth examination of the major areas involved in leasing a shopping center. Among other topics covered are merchandise mix, prospecting for tenants, understanding and negotiating rents, and project economics.

Item #185 / Book \$59.95
ICSC Members \$49.95

Shopping Center Marketing



An authoritative compendium of marketing strategies, tactics and techniques designed expressly for shopping center professionals. This book is written and reviewed by industry experts.

Item #169 / Book \$59.95
ICSC Members \$49.95

Market Research for Shopping Centers



Provides shopping center professionals with a tool to help understand and utilize market research for their shopping centers — from methodology to an in-depth look at how market research best serves the development, management, marketing, leasing and retail functions.

Item #226 / Book \$39.95
ICSC Members \$29.95

Shopping Center Study Lease



This is your guide to understanding and writing a shopping center lease. Includes commentary on demise of premises, operating costs, taxes and much more.

Item #210 / Report \$39.95
ICSC Members \$29.95

ICSC's Dictionary of Shopping Center Terms, Third Edition



Completely revised and expanded, this is your instant reference to the language of the shopping center industry. Inside you'll find key terms, acronyms and abbreviations from the many disciplines that impact the shopping center industry.

Item # 299/ Book \$39.95
ICSC Members \$29.95

Dollars & Cents of Shopping Centers®/The SCORE 2006® Book



For the first time ever, ULI's Dollars & Cents of Shopping Centers® and ICSC's The SCORE® have been combined into one data packed volume. Produced by ULI's and ICSC's expert research departments, the book provides authoritative, objective income and expense data from almost 1,000 centers in the United States and Canada.

Item # 283/Book \$299.95
ICSC MEMBERS \$239.95

Brief Notes: Shopping Center Management



Discover the know-how of financial concepts, insurance and risk management, the lease and its language, leasing strategies, and more. Use this easy-to-read set of booklets to learn about marketing, retailing, maintenance, and the security process. Each book in this series contains key points, definitions, lists, examples, formulas and samples, where applicable.

Item # 242/Book \$79.95
ICSC MEMBERS \$59.95

Additional Suggested Readings

- *Common Area Maintenance (CAM) Administration*
- *Shopping Center Security*
- *Shopping Center Tenant Coordination*
- *Finance for Shopping Center Nonfinancial Professionals*
- *The Library of Open-Air Shopping Center Forms*
- *Law for Non-Lawyers*

Visit ICSC's website at www.icsc.org for further product descriptions and pricing, or call +1 301 362 6900 for phone orders.

RULES AND REGULATIONS (CSM)

ARTICLE I

GENERAL PROVISIONS

1.01 Designation

There is hereby created the designation Certified Shopping Center Manager of the International Council of Shopping Centers (ICSC), to be awarded to those persons who qualify pursuant to these rules and regulations.

1.02 Objectives

- To award the professional designation Certified Shopping Center Manager (CSM) to properly qualified shopping center managers.
- To enforce such rules of professional standards, regulations and ethics as may be adopted as hereinafter provided.
- To help establish standards for the profession of shopping center manager.
- To foster and encourage others in training for careers in shopping center management.
- To advise on such seminars, meetings, and educational programs as may be necessary to foster these objectives.

1.03 Emblem

The Board of Trustees of ICSC or the Committee established in Article V hereof (the Committee) may adopt an emblem as the official emblem, to be used only by designated persons in such manner as prescribed herein or otherwise by the Board of Trustees. The right of any person to use the emblem may be revoked by the Board of Trustees in accordance with the provisions of Section 3.04 of these rules and regulations.

ARTICLE II

QUALIFICATIONS AS CERTIFIED SHOPPING CENTER MANAGER

2.01 Professional Designation – CSM

Upon notification by an independent testing organization that an individual has passed the examination described in Section 2.03 hereof, or pursuant to a decision of the Board of Trustees after review by the Appeals Committee, the professional designation CSM (Certified Shopping Center Manager) shall be conferred by the Committee.

2.02 Qualifications

In order to qualify for the designation CSM, a person must meet the following requirements, standards and such additional requirements as may be established from time to time by the Board of Trustees or the Committee.

- Applicant must be or have been actively engaged in shopping center management for four years.
- Applicant must have at least four years of active experience in shopping center management which includes maintenance, leasing, promotion, and shopping center income and expense accounting, provided, however, that:

Applicant may substitute the fourth year of experience with either:

- Completion of the ICSC Management I and Management II Institute Programs or
 - Completion of the Management II Institute or eDistance Learning Programs with related work experience, or successful completion of college-level courses (with a grade C or above), either of which in the judgment of the Committee is considered equivalent to the Management Institute I Program. Education must be documented by copies of applicant's college (or equivalent) transcripts.
- Applicant must submit an application on the official application form, which shall be reviewed by the Committee or a designee thereof.
 - Applicant must pledge in writing to abide by these rules and regulations and the Code of Professional Ethics.

- Applicant must establish to the satisfaction of the Committee a reputation for integrity, ability, and good moral character verifiable with satisfactory business references.
- Applicant must submit with his/her application fees prescribed in Section 4.01.
- Applicant must submit a signed irrevocable waiver of any and all claims against the International Council of Shopping Centers or any of its members individually or as a group, arising out of or resulting from any official act in connection with the designation or certification of a Certified Shopping Center Manager.

2.03 Examination

A computer-based examination will be given by an independent testing organization with the guidance and under the supervision of the Committee, at such times and places as the Committee may determine. The examination shall be of such scope as to test the candidates' knowledge of proper shopping center management.

2.04 Notification

The independent testing organization shall notify the Committee and each candidate as to whether or not the candidate passed the examination. The Committee shall, in the absence of any objection, award the CSM designation to those persons who passed the examination. Any objection shall be considered by the Committee to determine if the person meets the requirements of the CSM designation. Those candidates who were not awarded the designation will be notified of the reasons therefor.

2.05 Appeals

- There shall be an Appeals Committee composed of five members of ICSC, appointed by the President, at least one of whom is a member of the ICSC Board of Trustees, at least one of whom is a CSM and at least one of whom is a CMD. Three members of the Committee are required for a quorum.
- Any candidate for designation who completes a computer-based examination and whose designation as CSM is not awarded by the Committee may appeal the decision of the Committee to the Appeals Committee by following the procedures set forth in this section.
- All appeals shall be filed within sixty (60) days after receiving notice of the action taken by the Committee pursuant to section 2.01 of this article. Appeals shall be filed by giving written notice to the Chairman of the Appeals Committee and the Committee.
- Before the application deadline for the next administration of the CSM Examination, the Appeals Committee shall review the appeals notice and determine whether there are sufficient grounds for appeal. If sufficient grounds exist, the Appeals Committee shall hold a hearing at which each of those candidates who have filed appeals may appear. Each candidate shall be given an opportunity to persuade the Appeals Committee that the decision of the Committee should be altered.

The grounds for appeal shall be limited to one or both of the following causes:

- That a candidate believes he/she was discriminated against on the basis of age, gender, race, religion, national origin, handicap or marital status.
 - That some irregularity occurred in the examination procedures, which may have caused the candidate to fail the examination. The appeals procedure shall in no manner be construed as a re-examination.
- Following the hearing, the Appeals Committee shall recommend appropriate actions to the Board of Trustees, which shall make the final decision on the appeal. The Committee shall prepare a written explanation of its decision. The candidate will be notified of the Committee's recommendation and the final decision of the Board of Trustees within ten (10) days of such decision.

ARTICLE III MEMBERS: USE OF TITLE

3.01 Certification

Shall be limited to persons qualifying for the professional designation CSM.

3.02 Certificate

Each person qualifying for the designation CSM shall receive an appropriate certificate.

3.03 Use of Title

Persons certified pursuant to these rules may be identified by the designation CSM. Any person so certified may use the designation CSM immediately following his/her name on letters, reports, articles and/or any other publications, and use the title Certified Shopping Center Manager, ICSC, on individual letterheads, business cards, seals and professional forms. The use of such title or designation by any firm, group, agency, partnership or corporation is specifically prohibited, and any use of its application to any group, other than the individual so designated, is specifically prohibited. The title or designation shall always be used in such a manner as to dignify the profession, and in accordance with any rules and regulations governing such use which may hereafter be adopted by the Board of Trustees or the Committee.

3.04 Expulsion

Upon recommendation of the Committee, and after a hearing conducted by the Committee, a CSM Certification may be canceled upon the vote of two-thirds or more of the Trustees present at a meeting of the Board of Trustees, if a person previously certified:

- a) Is convicted of a felony or any crime or misdemeanor involving moral turpitude; or
- b) Is declared incompetent or insane by a court having jurisdiction; or
- c) Refuses to abide by or observe these Rules and Regulations, the Code of Professional Ethics or such other rules adopted by the Board of Trustees.

3.05 Effect of Resignation or Expulsion

In the event of resignation or expulsion of any CSM, or during any period of suspension, such person shall cease to use any marks or identification as a Certified Shopping Center Manager.

ARTICLE IV FEES AND CHARGES

4.01 Application Charge

Each application for certification from a member of ICSC shall be accompanied by the appropriate fee. Each application for certification from any other person shall also be accompanied by the appropriate fee. In the event that the applicant fails to fulfill the minimum qualifications for taking the examination as set forth by the Committee, under Article II of these Rules and Regulations, a designated portion of the application fee will be refunded.

ARTICLE V CSM COMMITTEE

5.01 Standing Committee

A CSM Committee is hereby created to assist the Board of Trustees in connection with the administration of these Rules and Regulations.

5.02 Composition of Committee

The Committee shall consist of a chairman and at least nine members appointed by the President of ICSC with the approval of the Board of Trustees. All members shall be appointed for three-year terms.

No member shall be eligible to serve more than six consecutive years.

Persons who have held an appointment for six consecutive years may be reappointed only after one year's absence from the CSM Committee.

5.03 Duties of Committee

This Committee shall oversee the preparation, administration and grading of the written examination and shall award the CSM designation, subject to appeals of disputes as provided in Section 2.05. The responsibilities of the Committee shall also include receiving and investigating complaints brought by responsible individuals alleging violations of the Code of Professional Ethics by a CSM in the performance of his/her business duties. Following its investigation and following a hearing at which the CSM shall be given the opportunity to respond to complaints and to present testimony, the Committee may, by an affirmative vote of not less than two-thirds of its members, refer the matter to the Board of Trustees with its recommendation.

5.04 Meetings

The Committee shall meet at least once a year. Special meetings may be called by the President of ICSC or by the Committee Chairman.

5.05 Quorum

The Committee may take action by vote of a majority of its members if a quorum is present. A quorum shall consist of one more than 50 percent of the total number of the Committee.

5.06 Reports

The Committee shall make an annual report to the Board of Trustees of ICSC.

ARTICLE VI ADDITIONAL REGULATIONS

6.01 Effect

All Rules and Regulations now or hereafter adopted shall be binding upon all persons holding certificates as Certified Shopping Center Managers.

6.02 Publications

All Rules and Regulations shall be published in proper form and made available.

ARTICLE VII

7.01

These Rules and Regulations may be amended by the Board of Trustees, upon recommendation approved by a two-thirds vote of the Committee.

RULES AND REGULATIONS (CMD)

ARTICLE I

GENERAL PROVISIONS

1.01 Designation

There is hereby created the designation of Certified Marketing Director of the International Council of Shopping Centers (ICSC), to be awarded to those persons who qualify pursuant to these rules and regulations.

1.02 Objectives

- a) To award the professional designation Certified Marketing Director (CMD) to properly qualified marketing directors.
- b) To enforce such rules of professional standards, regulations and ethics as may be adopted as hereinafter provided.
- c) To help establish standards for the profession of shopping center marketing director.
- d) To foster and encourage others to train for careers in shopping center marketing.
- e) To advise on such seminars, meetings and educational programs as may be necessary to foster these objectives.

1.03 Emblem

The Board of Trustees of ICSC or the Committee established in Article V hereof (the Committee) may adopt an emblem as the official emblem, to be used only by designated persons in such manner as prescribed herein or otherwise by the Board of Trustees. The right of any person to use the emblem may be revoked by the Board of Trustees in accordance with the provisions of Section 3.04 of these rules and regulations.

ARTICLE II

QUALIFICATIONS AS CERTIFIED MARKETING DIRECTOR

2.01 Professional Designation – CMD

Upon notification by an independent testing organization that an individual has passed the examination described in Section 2.03 hereof, or pursuant to a decision of the Board of Trustees after review by the Appeals Committee, the professional designation CMD (Certified Marketing Director) shall be conferred by the Committee.

2.02 Qualifications

In order to qualify for the designation CMD, a person must meet the following requirements, standards and such additional requirements as may be established from time to time by the Board of Trustees or the Committee.

- a) Applicant must be or have been actively engaged in shopping center marketing for four years or as a shopping center manager who oversees shopping center marketing.
- b) Applicant must have at least four years of active experience in shopping center marketing, which includes market research, marketing plan implementation, record-keeping, special events implementation, sales promotion, public and community relations, advertising and media buying, provided, however, that:

Applicant may substitute for the fourth year of experience:

- a) Completion of the ICSC Marketing I and Marketing II Institute Programs or
- b) Completion of the Marketing II Institute Program with related work experience, or successful completion of college-level courses (with a grade C or above), either of which in the judgment of the committee is considered equivalent to the Marketing I Institute Program. Education must be documented by copies of applicant's college (or equivalent) transcripts.

- c) Applicant must submit an application on the official application form, which shall be reviewed by the Committee or a designee thereof.
- d) Applicant must pledge in writing to abide by these rules and regulations and the Code of Professional Ethics.
- e) Applicant must establish to the satisfaction of the Committee a reputation for integrity, ability, and good moral character verifiable with satisfactory business references.
- f) Applicant must submit with his/her application fees prescribed in Section 4.01.
- g) Applicant must submit a signed irrevocable waiver of any and all claims against the International Council of Shopping Centers or any of its members individually or as a group, arising out of or resulting from any official act in connection with the designation or certification of a Certified Marketing Director.

2.03 Examination

A computer-based examination will be given by an independent testing organization with the guidance and under the supervision of the Committee, at such times and places as the Committee may determine. The examination shall be of such scope as to test the candidates' knowledge of proper shopping center marketing.

2.04 Notification

The independent testing organization shall notify the Committee and each candidate as to whether or not the candidate passed the examination. The Committee shall, in the absence of any objection, award the CMD designation to those persons who passed the examination. Any objection shall be considered by the Committee to determine if the person meets the requirements of the CMD designation. Those candidates who were not awarded the designation will be notified of the reasons therefor.

2.05 Appeals

- a) There shall be an Appeals Committee composed of five members of ICSC, appointed by the President, at least one of whom is a member of the ICSC Board of Trustees, at least one of whom is a CMD and at least one of whom is a CSM. Three members of the Committee are required for a quorum.
- b) Any candidate for designation who completes a computer-based examination and whose designation as CMD is not awarded by the Committee may appeal the decision of the Committee to the Appeals Committee by following the procedures set forth in this section.
- c) All appeals shall be filed within sixty (60) days after receiving notice of the action taken by the Committee pursuant to section 2.01 of this article. Appeals shall be filed by giving written notice to the Chairman of the Appeals Committee and the Committee.
- d) Before the application deadline for the next administration of the CMD examination, the Appeals Committee shall review the appeals notice and determine whether there are sufficient grounds for appeal. If sufficient grounds exist, the Appeals Committee shall hold a hearing at which each of those candidates who have filed appeals may appear. Each candidate shall be given an opportunity to persuade the Appeals Committee that the decision of the Committee should be altered. The grounds for appeal shall be limited to one or both of the following causes:
 - 1) That a candidate believes he/she was discriminated against on the basis of age, gender, race, religion, national origin, handicap or marital status.
 - 2) That some irregularity occurred in the examination procedures, which may have caused the candidate to fail the examination. The appeals procedure shall in no manner be construed as a re-examination.
 - 3) Following the hearing, the Appeals Committee shall recommend appropriate actions to the Board of Trustees, which shall make the final

decision on the appeal. The Committee shall prepare a written explanation of its decision. The candidate will be notified of the Committee's recommendation and the final decision of the Board of Trustees within ten (10) days of such decision.

ARTICLE III

Members: Use of Title

3.01 Certification

Certification shall be limited to persons qualifying for the professional designation CMD.

3.02 Certificate

Each person qualifying for the designation CMD shall receive an appropriate certificate.

3.03 Use of Title

Persons certified pursuant to these rules may be identified by the designation CMD. Any person so certified may use the designation CMD immediately following his/her name on letters, reports, articles and/or any other publications, and use the title Certified Marketing Director, ICSC, on individual letterheads, business cards, seals and professional forms. The use of such title or designation by any firm, group, agency, partnership or corporation is specifically prohibited, and any use of its application to any group, other than the individual so designated, is specifically prohibited. The title or designation shall always be used in such a manner as to dignify the profession, and in accordance with any rules and regulations governing such use which may hereafter be adopted by the Board of Trustees or the Committee.

3.04 Expulsion

Upon recommendation of the Committee, and after a hearing conducted by the Committee, a CMD Certification may be canceled upon the vote of two-thirds or more of the Trustees present at a meeting of the Board of Trustees, if a person previously certified:

- a) Is convicted of a felony or any crime or misdemeanor involving moral turpitude; or
- b) Is declared incompetent or insane by a court having jurisdiction; or
- c) Refuses to abide by or observe these Rules and Regulations, the Code of Professional Ethics or such other rules adopted by the Board of Trustees.

3.05 Effect of Resignation or Expulsion

In the event of resignation or expulsion of any CMD, or during any period of suspension, such person shall cease to use any marks or identification as a Certified Marketing Director.

ARTICLE IV

FEES AND CHARGES

4.01 Application Charge

Each application for certification from a member of ICSC shall be accompanied by the appropriate fee. Each application for certification from any other person shall also be accompanied by the appropriate fee. In the event that the applicant fails to fulfill the minimum qualifications for taking the examination as set forth by the Committee, under Article II of these Rules and Regulations, a designated portion of the application fee will be refunded.

ARTICLE V

CMD COMMITTEE

5.01 Standing Committee

A CMD Committee is hereby created to assist the Board of Trustees in connection with the administration of these Rules and Regulations.

5.02 Composition of Committee

The Committee shall consist of a chairman and at least nine members appointed by the President of ICSC with the approval of the Board of Trustees. All members shall be appointed for three-year terms. No member shall be eligible to serve more than six consecutive years. Persons who have held an appointment for six consecutive years may be reappointed only after one year's absence from the CMD Committee.

5.03 Duties of Committee

This Committee shall oversee the preparation, administration and grading of the written examination and shall award the CMD designation, subject to appeals of disputes as provided in Section 2.05. The responsibilities of the Committee shall also include receiving and investigating complaints brought by responsible individuals alleging violations of the Code of Professional Ethics by a CMD in the performance of his/her business duties. Following its investigation and following a hearing at which the CMD shall be given the opportunity to respond to complaints and to present testimony, the Committee may, by an affirmative vote of not less than two-thirds of its members, refer the matter to the Board of Trustees with its recommendation.

5.04 Meetings

The Committee shall meet at least once a year. Special meetings may be called by the President of ICSC or by the Committee Chairman.

5.05 Quorum

The Committee may take action by vote of a majority of its members if a quorum is present. A quorum shall consist of one more than 50 percent of the total number of the Committee.

5.06 Reports

The Committee shall make an annual report to the Board of Trustees of ICSC.

ARTICLE VI

ADDITIONAL REGULATIONS

6.01 Effect

All Rules and Regulations now or hereafter adopted shall be binding upon all persons holding certificates as Certified Marketing Directors.

6.02 Publications

All Rules and Regulations shall be published in proper form and made available.

ARTICLE VII

7.01

These Rules and Regulations may be amended by the Board of Trustees, upon recommendation approved by a two-thirds vote of the Committee.