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APPENDIX

- Article: John D. Dorchester, Jr., MAI. “Market Value for Financial Reporting: The Premise.” *The Appraisal Journal* LXXII, no. 1 (Winter 2004): 20–33.
- Article: Brian A. Glanville, MAI, and Alison Gerlach. “VFR is Important for Your Business Sense.” *Valuation Insights and Perspectives* 9, no. 1 (1st Quarter 2004): 16–20.
- Article: Takashi Yamamoto, PhD. “Asset Impairment Accounting and Appraisers: Evidence from Japan.” *The Appraisal Journal* LXXVI, no. 2 (Spring 2008): 179–188.
- Article: Brian A. Glanville, MAI, and William E. Endsley. “Opportunities for Growth: The Appraisal Institute and International Real Estate Markets.” *The Appraisal Journal* LXXIV, no. 3 (Summer 2006): 285–290.
- Article: Shannon P. Pratt. “Business and Real Estate Appraisal Practices Examined: Similarities and Differences.” *Valuation Insights & Perspectives* 3, no. 1 (1st Quarter 1998): 5–8.
- USPAP FAQ 7: USPAP Applicability in Valuation for Financial Reporting, 2010-2011 Edition. Washington, DC: The Appraisal Foundation, 2010: F-3–4.

Overview

Seminar Description

This seminar introduces real estate appraisers to the relevant body of knowledge, issues, terminology, and valuation practices involved with valuation for financial reporting (VFR). Participants will discover what they should know about VFR and understand how they would be involved in providing real estate appraisals for VFR purposes. By the end of the seminar, participants will understand how VFR is a natural extension of the valuation services they are currently providing.

This seminar was developed for the experienced practicing general appraiser. The content is intended for professionals who have little or no experience in providing VFR services. It is assumed that attendees will vary widely in background and experience, so the material provides a broad overview of VFR and encompasses the perspective of those who prepare, use, and govern the practice of preparing financial reports.

Learning Objectives

At the conclusion of the seminar, participants will be able to

- Understand the evolution of valuation for financial reporting.
- Understand what financial reporting is and the basis for commonly prepared financial statements.
- Use common terminology surrounding valuation assignments prepared for financial reporting use.
- Identify the role that real property appraisers can play in providing ethical and competent real estate valuation services for financial reporting use.
- Understand what mark-to-market (fair value accounting) is.
- Recognize the organizations that are standard-setters for financial reporting and those who oversee their activities.
- Identify some of the pertinent standards and rules that encompass valuation for financial reporting work.

- Appreciate the role of the auditor and the reliance an auditor and management would place on a real property appraiser.
- Identify how VFR assignments and other valuation assignments differ in the scope of work required.

Classroom Guidelines

To make the seminar a positive experience for everyone attending, please follow these guidelines when class is in session:

- 100% attendance is required. No exceptions.
- Limit use of laptops to classroom projects.
- Communicate with business associates during break time instead of class time.
- Put away reading materials such as newspapers and books that are not used in class.
- Silence cell phones.
- Use recording devices only if prior permission has been granted.
- Refrain from ongoing conversations with those seated near you and other distracting behavior.

General Information

- **Calculator.** A normal function calculator might prove helpful for today's seminar, but it is not required.
- **Breaks.** There will be one 15-minute break during the morning session and one 15-minute break during the afternoon session. The lunch break is one hour. A meal is not provided unless specified in the sponsor's advertising or in your seminar confirmation materials.
- **Attendance sheets** will be distributed during class to verify your attendance during the morning and afternoon sessions. Attendance for the entire seminar is required.
- **Certificates of completion** will be provided upon completion of the seminar.

Recommended Texts

- *The Appraisal of Real Estate*, 13th ed. Chicago: Appraisal Institute, 2008.
- *The Dictionary of Real Estate Appraisal*, 5th ed. Chicago: Appraisal Institute, 2010.
- *Uniform Standards of Professional Appraisal Practice (USPAP)*, 2010–2011 ed. Washington. DC: The Appraisal Foundation, 2010.
- *International Valuation Standards*, 8th ed. London: International Valuation Standards Committee, 2007.
- Manning, Lloyd R. *What's It Worth?: A Guide to Valuing a Small Business*. Central Point, OR: 2000.
- Mard, Michael J., James R. Hitchner, and Steven D. Hyden. *Valuation for Financial Reporting, Fair Value Measurements and Reporting, Intangible Assets, Goodwill, and Impairment*, 2nd ed. New York: John Wiley & Sons, 2007.
- Eisen, Peter J. *Accounting*, 5th ed. Hauppauge, NY: Barron's Educational Series, Inc., 2007.
- King, Alfred M. *Fair Value for Financial Reporting: Meeting the New FASB Requirements*. New York: John Wiley & Sons, 2006.

