

APPRAISAL report

News from the Appraisal Institute



DC DELIBERATIONS

Appraisers network, debate and lobby during LDAC 2015 **BY JAY W. SCHNEIDER**, executive editor

Michael V. Tankersley, MAI, SRA, AI-RRS, chair of the 2015 Leadership Development Advisory Council, and Aaron Carone, MAI, 2015 vice chair, welcomed 103 AI professionals to Washington May 20–22 for the annual conference that included lobbying on Capitol Hill. During the closing session, Trevor Hubbard, MAI, SRA, was elected 2016 vice chair; Carone will serve as chair.

Tankersley, Carone and this year's four discussion leaders asked LDAC participants to focus on best business practices, employee and client retention, difficult valuation assignments and protecting the integrity of the valuation profession. The ideas, suggestions and proposals that came out of the discussion groups would be included in reports delivered to the Appraisal Institute's Strategic Planning Committee.

Highlights from this year's reports include:

Growing Strong

J. Roger Ball Jr., MAI, led discussions on business-related topics, including ideas for developing and growing a business and how to find — and perhaps more importantly — how to keep clients. Participants suggested that the Appraisal Institute offer additional tools to help them grow their businesses, including continued promotion of the value of AI

designations and increased promotion of non-traditional services that AI professionals can perform.

When the discussion turned to new clients, participants said that they could benefit from new education programs, including ones focused on communication skills and on the valuation of niche markets.

See J. Roger Ball Jr.'s report at www.appraisalinstitute.org/assets/1/7/Roger_Ball_-_LDAC_2015_-_Final_Thoughts.pdf.

Gold Standard

Trevor C. Hubbard, MAI, SRA, led discussion groups on protecting the integrity of the valuation profession. Participants defined integrity and listed what they held in high esteem and things that had value.

Lobby Day on the Hill

More than 100 Appraisal Institute professionals went to Capitol Hill May 21 to lobby lawmakers and their staffs on issues related to appraisal thresholds and appraisal regulatory burdens — two issues that could significantly impact the valuation profession. Read more about these issues at www.appraisalinstitute.org/ano/ai-professionals-lobby-to-maintain-appraisal-thresholds-reduce-regulatory-burdens.

FIRST-TIMER AWARD

Michael Hobbs, SRA, received the William T. Anglyn Award at the Leadership Development and Advisory Council on May 22.

The Anglyn Award is presented on the last day of each year's LDAC to a first-year participant who exhibited exemplary leadership, integrity and outstanding contributions to that year's conference. The award was developed in 2000 in recognition of efforts by Ted Anglyn, MAI, to promote LDAC.

The participants reached three conclusions: 1) They unanimously supported the Appraisal Institute's formation of the International Center for Valuation Certification, saying it can add value and prestige to the valuation profession. 2) They would like to see university relations become a strategic initiative. 3) They said they would like AI to require advanced education as part of the continuing education cycle to keep AI professionals among the best and most informed appraisers.

See Trevor C. Hubbard's report at www.appraisalinstitute.org/assets/1/7/Hubbard_LDAC_Report.pdf.

Business Minded

The discussion groups led by Mark Lowery, MAI, focused on best practices for running a business and managing employees. Three central themes emerged: 1) General business operations, 2) Recruitment efforts and 3) Training.

Participants said staying lean, time management and strategic hiring all contribute to successful business operations. They said they would like to learn more and share ideas on best practices. Ideas for boosting recruitment included higher starting salaries, more relaxed office environments and a sliding scale for the costs of continuing education classes. The latter led to the discussion of training, with participants stating that companies should have defined goals and career paths for employees.

See Mark Lowery's report at www.appraisalinstitute.org/assets/1/7/Lowery_Final_Report.pdf.

Hang Tough

Participants discussed "the tough ones" — difficult properties and controversial topics — in sessions led by Tonia Vailas, MAI.

Participants said that a lack of communication with clients can make it difficult for them to gauge expectations and to determine an appropriate scope of work, and they suggested creating sample engagement letters specifically for complex assignments. They also would like to have a client questionnaire as a post-appraisal evaluation.

Participants said other issues may add to assignment difficulty: researching (analyzing so much available data), networking



The 2015 Leadership Development Advisory Council operated under the direction of several AI Designated members, including (from left) Aaron Carone, MAI, vice chair; J. Roger Ball Jr., MAI, discussion leader; Tonia Vailas, MAI, discussion leader; Trevor C. Hubbard, MAI, SRA, discussion leader; Mark Lowery, MAI, discussion leader; Michael V. Tankersley, MAI, SRA, AI-RRS, chair; and Charles T. Cowart, MAI, chair, AI's Strategic Planning Committee.

(connecting with other appraisers for help on the "tough ones") and interviewing skills (improving communication to elicit more useful information during site inspections).

See Tonia Vailas' report at www.appraisalinstitute.org/assets/1/7/Vailas_LDAC_2015_Discussion_Leader_Wrap_Up.pdf.



Appraisal Institute professionals interested in next year's LDAC scheduled for May 25–27 can learn more about the program at www.appraisalinstitute.org/about/leadership-development-and-advisory-council-ldac.