2019 LDAC participants discuss ways to adapt, grow and succeed

Steve Henry, MAI, chair of the 2019 Leadership Development and Advisory Council, and Vice Chair Jacinto Munoz, MAI, SRA, AI-GRS, AI-RRS, welcomed more than 100 Appraisal Institute professionals to Washington, D.C., May 15–17, for the annual LDAC conference.

AI President Stephen Wagner, MAI, SRA, AI-GRS, opened the conference by talking about issues affecting the valuation profession and the Appraisal Institute, including changes to appraisal threshold levels, regulatory modernization and alternative valuation products such as evaluations. “We’re going to have to change. We’re going to have to adapt,” Wagner said. During the closing session, Eric Schneider, MAI, SRA, AI-GRS, was elected 2020 vice chair; Munoz, the 2019 vice chair, will serve as chair next year.

The central topics the four discussion leaders introduced resulted in lively debate among LDAC participants, allowing them to share their views on procuring education, engaging with chapters, adapting to a changing environment and striving to be the best in the profession. The ideas, proposals and recommendations that came out of the discussion groups were compiled into reports delivered to the Appraisal Institute’s Executive Committee. Following are highlights from those reports.

• Robert Moorman, MAI, SRA, AI-GRS, reported that participants in all four of his discussion groups agreed that Appraisal Institute education is the best available, but also that delivery methods could be enhanced. Several groups suggested combining classroom and synchronous education. Others suggested the creation of an education app so that people could schedule and complete classes on demand. Some noted that holding classes in hotels would likely make transportation easier and increase networking opportunities since everyone would be staying on-site. As for topics, many participants said they wanted courses that would help them be better businesspeople, such as marketing and public speaking.

• Eric Schneider, MAI, SRA, AI-GRS, asked his discussion groups to list the things they considered “chapter essentials,” and they universally agreed on two: education and networking. Other frequently cited essentials included government relations, university relations and mentoring. Participants were mostly positive about chapter-developed seminars and roundtable events, and many said they liked their chapters’ networking and social activities. They also said they wanted chapters to better advocate for trainees, perhaps by establishing a database of willing mentors.

• Lisa Meinczinger, SRA, AI-RRS, said that participants in her discussion groups were keenly aware of the changing valuation landscape, but some acknowledged that they were unclear on the specifics of certain alternative valuation products, such as evaluations, bifurcated appraisals and hybrid appraisals. They also worried these products might turn appraisals into a commodity, and expressed concern about who’s allowed to perform them and whether the data could be trusted. Participants also considered how informed their clients are about these products. They said they welcomed additional guidance and education from the Appraisal Institute.

• Erik Hanson, MAI, noted several recurring themes in his discussion groups on how apprais-
Capitol Hill initiative
More than 100 Appraisal Institute professionals went to Capitol Hill on May 16 to talk to lawmakers about appraisal regulatory modernization, housing finance reform, federal regulations and agency rules. ▶ Read more about these issues at http://bit.ly/2kyIGGB.

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