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### Appraisal Buzz Interview with John Ross, CEO, Appraisal Institute

**Buzz:** I understand you are planning to leave the Appraisal Institute in 2007—is that correct?

**Ross:** Yes, it is. After nine years with the organization, I feel that the timing is good for me to explore other opportunities. Today, the organization is well positioned to meet the challenges facing the profession. We have strong leadership and an exemplary staff who have been responsive to the needs of our members and appraisers across the country. Working with members and leaders at the Appraisal Institute has been professionally stimulating and challenging, and I am fortunate to have served as staff leader for almost a decade.

**Buzz:** What would you say has been your biggest accomplishment at AI?

**Ross:** I came at a time when the Appraisal Institute was at a low point. Now, we have secure financial resources and our membership base is steadily increasing. Through the implementation of governance restructure a couple of years ago, our Board of Directors and committees can deal more proactively with market changes.

We've gone to bat for our members on matters like data standards, valuation for financial reporting and government relations. We've developed a close working relationship with professional groups such as the CCIM Institute, Employee Relocation Council, banking associations, National Council of Real Estate Investment Fiduciaries and with standards-setting bodies like the Mortgage Industry Standards Maintenance Organization, and the Financial Accounting Standards Board (FASB), and we continue to engage in discussions with them concerning valuation for financial reporting and standards that impact the profession. The Appraisal Institute has an outstanding government relations program that gives us a strong voice in Washington as evidenced by recent legislation that recommends the use of designated appraisers.

Our involvement with the Mortgage Industry Standards Maintenance Organization (MISMO) gives us the opportunity to contribute to deliberations and development of data standards for electronic commerce within the mortgage industry.

The implementation of our national Visibility Campaign firmly establishes Appraisal Institute members as the choice for appraisal services. We have been successful in getting this message across especially to the press as evidenced by our presence in both print and broadcast news media.

My goal for the organization has always been to provide our members with the tools and knowledge that allow them to offer top-quality services to an ever-expanding market. It's critical, for example, that appraisers are knowledgeable about technologies like AVMs and GIS to better serve their clients. It's truly exciting to see appraisers apply their skill set to the market in new ways.

All these efforts clearly put the Appraisal Institute and our members in a position to prosper going forward.

**Buzz: What do you see in AI's future?**

**Ross:** I'd like to see the organization strengthen its ties with the academic community. The profession needs to focus now on developing more theoretically based tools and on things like behavioral finance and economics – which is ultimately what dictates the operation of markets. I've often stated that the mark of any profession is in the development of new theory, and in my estimation there have been few, if any, advances in this regard in the appraisal profession for the last 25 years or more. I'd like to see the Appraisal Institute more involved in some way in such thought creation.

I'm very proud of the role Appraisal Institute members are playing in leading the profession, which I certainly hope continues in the future. We have a number of members who are serving on boards of The Appraisal Foundation and the International Valuation Standards Committee or are involved in such efforts as MISMO and OSCRE, for example.

**Buzz: Do you see the Appraisal Institute eventually going global?**

**Ross:** Actually, we are doing that to some extent already. The organization began expanding its global initiatives a few years ago with educational courses and programs in countries like Korea, Kazakhstan, Turkey and Egypt. Today, we have an active chapter in Korea with over 40 MAI designated members who are all successful in their careers as valuers. Currently, we are building similar relationships in other countries through our membership and educational outreach efforts.

We've just come back from hosting the Pan Pacific Congress of Appraisers in San Francisco. Over 400 delegates from 16 countries attended this international event. It was exciting to hear the presentations of valuation professionals from around the Pacific Rim. While at times these presentations focused on issues that are unique to a certain area or country, they more frequently seemed to point up the growing commonality of situations, no matter what part of the world a valuation professional works in.

The ability to compare capital investments is becoming increasingly critical in a global community, making it more imperative that the valuation profession have a systematic approach to valuing real property around the globe. In this regard, the Appraisal Institute continues to collaborate with the International Valuation Standards Committee (IVSC) as well as with the more recently formed World Association of Valuation Organizations (WAVO) to establish an international platform of standards.

**Buzz: What advice would you give to college graduates seeking a career in appraising?**

**Ross:** I would give this advice to both college graduates and appraisers who are new to the profession: You need to get to know our members and spend time with them both at chapter events and programs as well as establish individual mentoring relationships with members from your area. Appraising is a profession that requires analytical skills, but it also offers a tremendous lifestyle. You're able to set your own schedule, for example and you're not necessarily desk-bound. I envision that within the next 10 years, we'll see a generational turnover in the appraisal profession, so it's critical that we provide all the encouragement we can to those entering –or considering entering – the profession.

**Buzz: Any parting thoughts?**

**Ross:** Well, I have not departed yet and will not for a few months...but, yes, I always have at least a few thoughts: Jim Collins' book, "Good to Great," speaks of companies that are truly great despite market conditions, client demands and production issues that stop other companies from being more than mediocre. The key is that great companies find ways of delivering exceptional service and products in spite of the market they face. This can be true in the appraisal profession as well – for those appraisers willing to adopt new technology, expedite services without losing quality and, above all, serving every client well!

My best wishes to the profession!

**John Ross, CEO**  
Appraisal Institute

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