



**IVSC ADVISORY FORUM PROGRAM**  
**Wednesday 22 AND Thursday 23 OCTOBER 2014**

**All meetings will be held at the  
Westin Harbour Castle Hotel  
1 Harbour Square, Toronto**

The IVSC Advisory Forum Working Group has assembled a range of speakers from various valuation disciplines and geographical locations to provide members with an insight into valuation practices on a cross-section of topics designed to be informative for the broad spectrum of participants and their valuation professional organisations and other interested parties.

**WEDNESDAY 22 OCTOBER**

<b>9.30 AM – 10.30 AM</b>		
<b>1</b>	<p><b>Business Valuation Around the Globe</b></p> <p>In many countries, a defined business valuation profession has evolved. Key determinants have related to the state and maturity of securities markets, the volume of mergers &amp; acquisitions activity, the taxation regime, and the requirements of fair value accounting for financial reporting purposes and the level of litigation and court oversight over business valuation matters. Some VPOs have developed a “multi-discipline” approach, where business valuation is one of several areas of specialization. In some jurisdictions, there are “single-discipline” VPOs that deal exclusively in the area of business and intangible asset valuation.</p> <p>Our panel will provide an overview of their VPOs and the opportunities that emerge as the business valuation discipline matures within various jurisdictions.</p>	<p>Leaders: Eleanor Joy</p> <p>Panelists:</p> <ul style="list-style-type: none"><li>• Gilles de Courcel - Fédération Française des Experts en Evaluation</li><li>• Dan Van Vleet - ASA</li><li>• Karin Lušnic - Slovenian Institute of Auditors</li><li>• Phillip Gainey - RICS</li><li>• Pierre Maille -CICBV</li></ul>
<b>10.45-11.45 AM</b>		
<b>2</b>	<p><b>International Professional Standards for Valuation Professional Organizations (VPOs)</b></p> <p>This discussion will introduce the new International Professional Standards (IPSS) project that the Professional Board (PB) is now undertaking. The PB panel members will discuss the concepts behind the IPSS; their significance in the development and recognition of the valuation profession globally; and the key role of the IPSS in the IVSC strategic plan. Specific examples profiling the benefit of the IPSS around the world will be highlighted.</p>	<p>Leader: Greg Forsythe</p> <p>Panelists:</p> <ul style="list-style-type: none"><li>• David Faulkner</li><li>• Nick French</li><li>• Mary Jane Andrews</li></ul>

**WEDNESDAY 22 OCTOBER (cont)**

	<b>12.00 PM - 1.00 PM</b>	
3	<b>IVSC Initiatives – What’s Hot</b>  From among the many initiatives currently underway, the panel will look at those which are raising the IVSC profile amongst members and more widely. Topics covered will include paths to adoption of the IVSs including the Memorandum of Understanding; cooperation with other international organisations to fully integrate IVSC standards into the fabric of the global regulatory infrastructure, including the current APEC initiative; and the new marketing opportunities that are opening up to the IVSC.	Leader: Marianne Tissier  Panelists: <ul style="list-style-type: none"><li>• Nick Brooke - Member, IVSC Board of Trustees</li><li>• Steve Sherman - Chairman, International Valuation Standards Board</li><li>• A representative from the newly appointed IVSC Communications Consultancy, Instinctif</li></ul>

**THURSDAY 23 OCTOBER**

	<b>9.00 AM – 10.00 AM</b>	
4	<p><b>The Value of Oversight/Accountability</b>  <i>Quality Control/Discipline of Members/Presentation of Various Models</i></p> <p>Valuation Professional Organizations (VPOs) can benefit significantly from establishing a formal plan for the oversight of their membership. This panel will discuss the key purposes of regulation, oversight and accountability within an organization. The panel will discuss ways to increase the quality of valuations produced by members. Higher quality valuations will in turn foster better understanding by users of valuation services and further public trust in the overall process. Various models for regulation will be discussed including complaint processes and peer reviews as well as regulation that is based on content (principles) and/or methodology (rules). Methods for measuring accountability will also be discussed.</p>	<p>Leader: Ben Elder</p> <p>Panelists:</p> <ul style="list-style-type: none"> <li>• Les Sellers - Appraisal Institute</li> <li>• Paul Olscamp - Appraisal Institute of Canada</li> <li>• David Bunton - The Appraisal Foundation</li> </ul>
	<b>10.15 AM - 11.15 AM</b>	
5	<p><b>Benefits and Challenges to Online Education</b>  <i>The IT Perspective</i></p> <p>The world is changing rapidly, and so is valuation. Familiar institutions are decaying amid quick technological change; new institutions are shifting the landscape of politics, economics, society and education – values are changing. And that is one of the most important reasons why many are pointing at a deep crisis of the classical model of university – online learning is no longer distance learning: it provides flexibility, accessibility, reduced costs, engagement of the students, more possibilities to network and a wider range of options to update professional skills. And those all are requirements that have to be complied with by professional valuers. Thus, information technologies are already playing an utmost role in the education of valuers around the world.</p>	<p>Leader: Leandro Escobar</p> <p>Panelists:</p> <ul style="list-style-type: none"> <li>• Ben Elder - RICS</li> <li>• David Bunton- The Appraisal Foundation</li> </ul>

**THURSDAY 23 OCTOBER (cont)**

11.30 AM – 12.30 PM		
6	<p><b>Contemporary Issues in Real Estate Valuation</b>  <i>Compensation for Both Voluntary and Compulsory Taking of Land for Public Purposes</i></p> <p>As countries develop and expand their infrastructure to meet population growth and rejuvenation of towns and cities land required for these infrastructure projects is acquired in some form or other from land owners. The disposed land owner will usually seek appropriate compensation for the loss of their property or the impacts resumption has on the ongoing viability of their property/ business after the works are completed. In a number of countries legislation outlines the process for the assessment of compensation where land is taken for a public purpose (e.g., roads, railways, ports). Valuers play an important role in the assessment of appropriate compensation. Our panel will provide an overview of legislation and approaches to valuing property the subject of a taking or resumption by Governments.</p>	<p>Leader: John Martin</p> <p>Panelist(s):</p> <ul style="list-style-type: none"> <li>• Daniel Doucet</li> </ul>