



## R SHYAMSUNDER

Registered Valuer

P&M- IBBI/RV/05/2022/15176

Chartered Engineer, MS, MBA

### Introduction

The Indian valuation profession plays a crucial role in ensuring transparency and accuracy in financial markets. Registered Valuers are entrusted with the task of assigning fair and/or liquidation values to various assets, which are critical for financial decisions. To maintain and enhance the effectiveness of the profession, there is a continuous need for capacity building and expansion of opportunities for registered valuers.

The role of registered valuers in India is crucial for ensuring fair and accurate valuations across various asset classes. To strengthen this profession and unlock its full potential, a two-pronged approach is needed viz. building capacity and expanding opportunities for registered valuers.

### Building Capacity

Capacity building in Valuation refers to enhancing the skills and knowledge of registered valuers. This could involve initiatives like:

- Keeping valuers updated on the latest valuation methodologies, regulatory changes, and industry trends.
- Conducting regular workshops and seminars can help valuers stay updated on valuation methodologies, regulatory changes, and industry best practices.
- Offering courses tailored to specific asset classes (real estate, plant & machinery, etc.) can enhance valuers' expertise.
- Close networking of experienced valuers with new-comers can facilitate knowledge transfer and practical guidance.

- Equipping valuers with skills of data analysis can enable them to leverage market data more effectively.
- Encouraging the use of valuation software can improve efficiency and accuracy.

### **Expanding Opportunities**

This process involves activities such as:

- Fostering recognition and credibility for the existing valuers in the market.
- Raising public awareness about the importance of registered valuers, increasing demand for their services.
- Maintaining robust regulatory frameworks and ethical standards, strengthening the credibility of the profession, through building of trust.
- Diversifying service offerings to expand their expertise into areas like intellectual property or intangible assets.
- Collaborating with industry bodies to create networking opportunities and facilitate knowledge exchange. Building partnerships with these entities can open doors for valuers to participate in loan appraisals, asset management, and public projects.

### **Role of Registered Valuer Organizations (RVOs)**

RVOs play a vital role in capacity building and expanding opportunities for registered valuers. They can assist in:

- development and delivery of training programs.
- advocating for the profession and influencing policy decisions at national level.
- facilitating collaboration between valuers and other stakeholders.
- maintaining profiles of qualified registered valuers with updated status..
- evolve standard norms for valuation fee paid on assignments.
- Ensuring a level-playing field and fair competition for registered valuers by advocating against unqualified practitioners.

### **Measuring Success**

The success of various initiatives can be measured in one or more of the following ways:

- By tracking the number of registered valuers participating in Continuing Education Programs (CEPs).
- By monitoring the utilization rate of the centralized directory of registered valuers
- By analyzing the growth of new practice areas for registered valuers.
- By conducting surveys to assess client satisfaction indices with the services provided by registered valuers against established benchmarks.

### Conclusion

By implementing these strategies and tracking their success, this initiative can create a more empowered and well-equipped community of registered valuers, ultimately benefiting the entire market through:

- Enhanced transparency and reliability in valuations.
- Reduced risk for lenders, investors, and other stakeholders.
- Improved decision-making based on accurate property valuations.
- A stronger and more efficient valuation profession.

This is just a starting point, and the specific strategies can be tailored to the needs of any region or industry. By focusing on both building capacity and expanding opportunities, this initiative aims to empower registered valuers to deliver exceptional services and play a more prominent role in the domestic and international markets.

