Governance & The Public Trust

Presented by

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- Objectives of this presentation
  - What is the Public Trust?
  - Who are the stakeholders in the valuation profession
  - How IACVA and the valuation profession earn the public trust
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- Let us explore the Public Trust

- Definition:
  Responsibility which the public places on government to care for its interest.
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For the Valuation Professional (valuator), the *Public Trust* will be gained by showing the public that there is a reasonable substitute for a government framework of legislation and rules.
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- Education Foundation
  - College/University Degree
  - Special Training in Valuation
  - Professional Examination
  - Required Continuing Education
  - Certification Renewal Process
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Essential Elements to
Establishing Public Trust

– Standards of Conduct
  • Ethics – Code of Conduct
  • Standards of Work
  • Standards of Reporting

– Enforcement Process
  • Public access to the process
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Stakeholders in the Valuation Profession

- Government
- Lawyers & Judges
- Clients & Stockholders
- Auditors & Accountants
- Other Consumers
- Banks & Investment Capital

Valuators
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How IACVA and the Valuation Professional earn the *Public Trust*?

- **Professional Behavior of**
  - *IACVA, as an organization*
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How IACVA and the Valuation Professional earn the *Public Trust*?

- Professional Behavior of
  - *IACVA* - an organization
  - *Standards are “professional laws”*
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How IACVA and the Valuation Professional earn the *Public Trust*?

- Professional Behavior of
  - *CVAs, as individual professionals*
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• Questions?
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Thank You!