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Date of next meetings

The program for the November meetings of the IVSC, being held in Madrid, Spain, is as follows:

Wednesday 4 November

- seminar organized by Asociación Profesional de Sociedades de Valoración de España.

Thursday 5 November

- all day meeting, International Valuation Professional Board.
- all day meeting, International Valuation Standards Board.

Both meetings are open to observers subject to pre-registration

Friday 6 November

- (am) inaugural meeting of Advisory Forum for national valuation institute members of IVSC.

Saturday 7 November

- (am) meeting IVSC Board of Trustees.
- (pm) 2009 IVSC Annual General Meeting.

Registration form for these meetings will shortly be posted on the IVSC website.

Conferences

October 4-7 2009

6th International Plant and Machinery Valuation Conference - San Francisco. For details visit www.ipmvc.org

Contact Us

You can email us at info@ivsc.org and visit our website at www.ivsc.org

Call for applications to IVSC boards

The IVSC Board of Trustees is accepting applications for membership of two boards - the Board of Trustees and the International Valuation Professional Board.

Under the Bylaws, three members of the International Valuation Standards Board (IVSB) retire at the end of the first year of operation of the Board. However the Trustees wish to retain continuity of membership on that Board (which has only been in operation since January 09) and will be reappointing the retiring members for a further term. Although there are no vacancies on IVSB, that Board is seeking applications for a number of work groups - see "work groups" below.

Board of Trustees:

There are up to six vacancies. Four incumbents are retiring but are eligible for re-appointment.

The Board of Trustees is charged with funding the work of the IVSC as well as the prudent and proactive management of its operations. It is responsible for appointing members to the IVPB and IVSB, as well as providing oversight of these two Boards. It does not have a role in respect of the work program or content of standards of the independent standard setting Boards.

The IVSC Members elect individuals to fill the vacancies on the Board of Trustees. Appointments are for a three year term.

Qualified candidates should have experience as a senior professional or executive in an organisation with interest in valuation standard-setting, preferably with international experience or exposure.

Candidates from geographic regions not currently represented on the Board of Trustees - South America, Middle East, Australasia, Africa - are particularly welcome.

The International Valuation Professional Board:

There are up to three vacancies. Three incumbents are retiring but are eligible for re-appointment.

The International Valuation Professional Board (IVPB) works under the umbrella of the IVSC to protect the public interest by encouraging high quality practices by the world's valuers, promoting strong ethical values, and supporting the development of all sectors of the profession around the world.

Qualified candidates should be valuers with experience at a senior professional or executive level. They should demonstrate a high level of professional knowledge and understanding relative to valuation practice, education of and programs available to valuers, best practices and the valuation body of knowledge.

The Board of Trustees appoints the members of the IVPB.

Suitably qualified candidates for either Board are asked to complete the on-line application form which is posted on the IVSC website together with details on the positions available. Deadline for receipt of applications is 30 September 2009.

IVS improvements project and call for applications for work groups

The IVSB has initiated a major Project to rewrite and update the current edition of the International Valuation Standards (8th edition, 2007). The next edition of IVS - to be published in 2010 - will

- set out fundamental valuation principles and objectives
- develop and promote standard terms and contain accepted best practice for the conduct and reporting of valuations for different purposes

- be in a form and use language that makes them capable of adoption and enforcement by third parties with responsibility for regulating either valuation or valuers
- be written in a style that clearly states the required procedure or objective, supported with appropriate commentary.

The improvements needed are broadly of three types:

- 1)** a need to ensure that generic principles and definitions are not biased toward a single asset type and that the IVS encompass requirements for the valuation of all assets, liabilities and businesses
- 2)** improvements in the structure to remove any ambiguity associated with the hierarchy implied by the use of different titles in the current book
- 3)** drafting improvements. The current language is often inappropriately instructive. IVS are standards for valuation not a rule book for valuers and the standards will be based on, and express clearly, underlying principles rather than detailed rules. Improvements are required to ensure that the IVS are written in simple English that is consistent, clear, and capable of translation and consistent application.

To assist with the Project, the IVSB wishes to create a number of work groups to review some of the specialist material in the current edition. The first two such groups will consist of valuers with expertise internationally in business valuation and valuation for the extractive industries. It is not expected that the groups will hold face-to-face meetings but will work via email and conference calls under the guidance of a chair who will be a member of the IVSB.

Anyone interested in becoming a member of either of the two proposed groups is invited to send a cv to the IVSC Executive Director - mtissier@ivsc.org - by 18 September 2009.

IVSC technical writer

The IVSB is to appoint a technical writer to assist with the IVS Improvements Project on a consultancy basis.

Suitable candidates may come from a variety of backgrounds, including the valuation profession, banking, academia and other standard setters or regulators but should be familiar with terms used in valuation, finance and business generally

The appointment will run from October 2009 until March 2010 although there may be a need for additional support following the conclusion of a public exposure period of the revised IVS.

If you are interested in applying please contact the IVSC Executive Director for an initial discussion and a copy of the job specification no later than 11 September 2009 - mtissier@ivsc.org