

The IVSC Europe Membership and Standards Recognition Board (MSRB)

Introduction

Further to the decision to create a Europe Membership and Standards Recognition Board there is a need to recruit a new board. Board members will be high profile individuals with a strong interest in valuation, they need to be nominated by Valuation Professional Organisations (VPOs) or other organisations with an interest and relationship with IVSC.

Board members need appropriate skills and expertise to help fulfil the remit and play a key leadership role in the delivery of high quality International Valuation Standards, and the engagement needed to achieve this.

These roles will be effective from late 2019 with a focus on the following key objectives:

1. To further develop relationships with EU institutions, national regulators and major end users of valuations in the EU and your own country. The aim is to build on existing relationships in order to encourage further input from key stakeholders, and to enhance engagement with the IVSC, including through the use of IVS and high quality professionalism.
2. To provide Europe-specific insights and input to the IVSC's Standards Boards in relation to common valuation issues, and standards consultations which are issued across all asset classes, to ensure the IVS cover the key valuation areas for the EU and the rest of Europe.
3. To work on core areas of common interest relating to standards and high quality professionalism with the Global MSR Board.

This document outlines the opportunities, qualifications, and expectations of candidates looking to serve on the IVSC Europe MSRB.

The IVSC has issued this document to:

- Provide information regarding the qualifications sought for IVSC Europe MSRB Recognition Board, for which applications are invited **by 31 July 2019**.
- Provide a transparent and consistent set of objectives with respect to the selection process for appointments to the IVSC's Boards.

Who can apply?

Candidates are expected to have a leadership position, good valuation knowledge, ideally international experience as well as a good understanding of the need for high quality international valuation standards and quality professionalism.

The application and selection process for 2019

Applications should be submitted to contact@ivsc.org with an up-to-date CV and a short covering letter outlining relevant skills and experience. Applications are requested by 31 July 2019.

The Nominations Committee will review applications for interview. The Committee will also be asked to select an Independent Chair from the successful candidates.

Board member responsibilities

The IVSC Europe MSRB is central to the development and recognition of International Valuation Standards and the evolution of the valuation profession, especially in developing markets. The IVSC is dependent on the efforts of dedicated volunteers and is indebted to them for their time, leadership and commitment to the public interest and the worldwide valuation profession.

Appointment as a Europe MSRB member is a significant responsibility and, in accepting such an appointment, the individual assumes the duties and responsibilities of active involvement, specifically:

- Further developing and helping implement a strategy for relationships with EU institutions, national regulators and major end users of valuations in the EU and your own country, acting in the public interest to improve the financial system. The aim is to build on existing relationships and encourage further input from key stakeholders, as well as the use of IVS and high quality professionalism.
- Co-ordinating and providing Europe specific input to the Standards Boards in relation to common valuation issues and standards consultations to ensure that the IVS cover the key valuation areas for the EU and the rest of Europe;
- Working on core areas of common interest relating to standards and high quality professionalism with the Global MSR Board;
- Acting in the public and common interest of the worldwide valuation profession;
- Providing market insight to the IVSC;
- Acting as an ambassador for IVSC in explaining and promoting the work of IVSC.

The IVSC expects that Membership and Standards Recognition Board members will above all demonstrate a commitment to the public interest and not be motivated by regional, national or special interests, whether related to specific professional or commercial concerns (e.g. the member's firm or a subset of the valuation profession).

Preparing for, attending, and active participation in all meetings of a particular board, and of task forces and other workings groups for which they are elected, is expected of individuals appointed.

Term limits

The IVSC Bylaws state that a person appointed to serve on any IVSC Board shall be appointed for a term of three years. The terms of members will be established in such a way as to ensure not all board members rotate off the board at the same time. Members with terms shorter than three years are eligible for additional terms not exceeding three years until they have reached the maximum term of six years. The continuous term of service on any particular board cannot exceed six years.

Members whose first term has come to an end may be eligible for reappointment for a second term. After consultation with the Board chair concerning a member's contribution to the work of the Board to date, the Nominations Committee will consider reappointment if the member indicates a willingness to continue service.

Time Requirements

Ultimately it will be up to the newly formed Board but it is likely that the Europe MSRB will meet twice a year in person in different locations. In addition, there may be a monthly conference call to discuss issues that may require more immediate Board attention or approval. Conservatively, this will amount to a minimum of sixty hours per year including travel and preparation time.

Board members are also expected to devote some time to acting as an ambassador for IVSC in explaining and promoting the work of IVSC through attendance at relevant regional or national meetings; speaking at conferences, etc. The time commitment for serving in these additional roles is in addition to the above estimate.

Compensation

Individuals are not compensated for serving on the Membership and Standards Recognition Board. Membership and Standards Recognition Board members expenses are expected to be covered by the nominating organisation.

Selection Criteria

The Nominations Committee will review all applications to determine the best candidates for the positions. As part of the process, the Nominations Committee will also consider the geographical and professional experience but its primary objective is to choose the individual most likely to provide the right leadership.

Further Information

If you have any questions or require further information, please email contact@ivsc.org