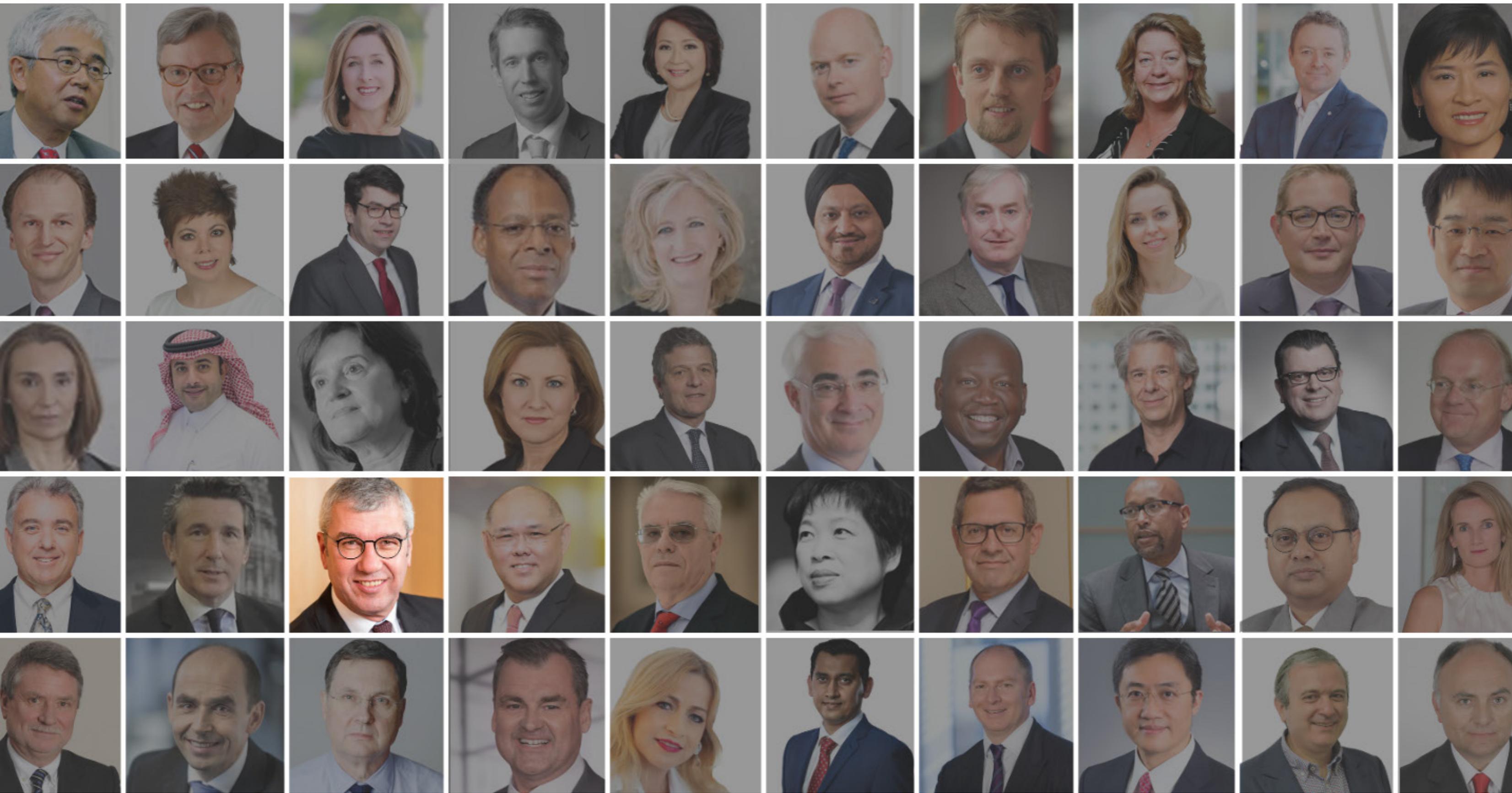




# IIVSC

STANDARDS BUILT ON  
GLOBAL EXPERTISE



## Dirk Hennig

BOARD: **TANGIBLE ASSETS BOARD**

JOINED: **2017**

BASED: **BERLIN, GERMANY**

JOB: **PARTNER, VALUATION &  
STRATEGY, PWC**

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From my point of view, valuation theory and consequently valuation standards are very important. Furthermore, the international network is a key challenge, to understand the different starting points and framework and to work on standardisation on a global level, this is really exciting!  
”

WHY DID YOU COME FORWARD TO JOIN THIS BOARD  
IN THE FIRST PLACE?



DIRK HENNIG

1

**What area(s) of valuation do you specialise in?**

Real Estate valuation (asset and company level) with focus on hospitality and leisure, sports and congress properties, health care and retail. Second area is valuation of machinery and equipment, focus on larger company deals.

2

**Can you summarise your day job and/or other relevant standard-setting activities?**

I was a member of the working group for the Standard IDW S10 “Valuation of real estate” at the IDW (Institute of Public Auditors in Germany). I am also a member of the Board of BVS Federal Association of Publicly Appointed, Sworn and Qualified Experts, Germany and Head of the Federal Department of Machinery, Installations, Operating Equipment and member of the ZIA e.V. (German Property Federation) working group “Accounting and Valuation”.

3

**Why did you put yourself forward to join the Board?**

From my point of view, valuation theory and consequently valuation standards are very important. Furthermore, the international network is a key challenge, to understand the different starting points and framework and to work on standardisation on a global level, this is really exciting!

4

**What are the characteristics of the Board that you think enable it to develop and set standards effectively?**

High valuation expertise; different regions all over the globe, excellent theoretical background, willingness to come to joint solutions.



5

**What are some of the emerging areas/specific issues that you think the Board will be interested in considering in the near future?**

Definitely all ESG activities, furthermore I see the operating models for real estate coming up (co-working, co-living) etc. What is the role for and impact on valuation?

6

**In what ways do you think the valuation profession has grown/matured since you started your own career?**

First of all, valuation profession has significantly grown. It covers now more areas of the world but becomes also more important as money behind the assets becomes more relevant. As valuation is now part of the capital market, all valuers must be aware of their responsibility for other´s.

7

**Thinking about the geographic market you are based in; how well established is the valuation profession?**

The German market is a highly developed valuation market. Standards are in place from the ministry of construction, different organisations are taking care on education and certification of valuers. The markets are transparent.

8

**Thinking about the area of valuation you are interested in; how well established is it globally?**

The specific areas named above are really on different development level globally. For sure, residential and office are almost everywhere developed, the operating properties are still rarely in focus. The machinery and equipment valuation is limited to certain countries with expertise in this area.

9

**How/in what ways do you think the valuation profession needs to evolve to achieve greater impact in the future?**

We need more transparency in the valuation and market analysis. The quality can also be improved. Furthermore, more alignment in certain areas makes it easier to handle valuations.

10

**How can IVS make a difference to valuers and the clients they work with?**

Definitely, the global standard setting is key by consideration of regional specialities. It is also important to continue on the permanent change in the markets and to react on developments.

