



# Equipment Appraisers Association of North America

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## EAANA Newsletter

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### EAANA, Past, Present & Future

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As the Equipment Appraisers Association of North America (EAANA) enters its third decade, it seems appropriate that we reflect on where we have been in the past, establish where we are now, and attempt to formulate where we wish to go in the future.

I will attempt here to outline the basics of our past and our present, and put forth some ideas for the future that have been offered by a few of our group. But also, this writing is a call for you, the membership, to communicate to our current leadership your thoughts, needs and desires for our future.

So, first let us look at some of the significant events from our EAANA past that have influenced where we are today, and where we might be heading in the future.

The EAANA began as an informal group, all involved in one way or another with earth moving, construction and mining equipment. Incorporation as the Equipment Appraisers Association of North America came in May of 1990 with 15 members, a Code of Ethics, and having a stated emphasis on actual market experience. In 1995 the EAANA expanded its scope of operations to include all machinery and equipment appraisers. In 1997 our organization adopted the Uniform Standards of Professional Appraisal Practice (USPAP) as a requirement for appraisal practice by all members and candidates. And, in 1999 the EAANA was accepted as a member of The Appraisal Foundation Advisory Council (TAFAC).

Presently we are a full service professional accrediting machinery and equipment appraisal association offering continuing education, and referral and networking opportunities to our 135 plus members. Incorporation, the Code of Ethics, an emphasis on actual market experience, expansion to include all machinery and equipment appraisers, the adoption of USPAP, and membership on TAFAC are the primary factors that have established this organization as the significant influence that it is today in the machinery and equipment appraisal industry.

Financially we are sound, having current assets in excess of our needs. The Annual Membership Meeting is by far our largest expense. The recent increase in the registration fee will help to insure that we remain financially secure, although it still will not totally cover the cost of the meeting. Dues remain unchanged, and will adequately cover any Annual Membership Meeting cost over run.

Several of our members have already weighed in with some their ideas or visions for our future, and the one thing that all who have expressed themselves seem to embrace is that we remain firm in our standards as presented in the EAANA Code of Ethics. They have served us well. And, all that we have heard from have agreed that membership growth for the mere sake of getting bigger is not, and should not become, a priority for this organization.

Other thoughts that have been put forth include establishing a Planning Committee to plan and deal with the details of the Annual Membership Meeting such as speakers, scheduling, meals, etc. Such a committee might also expand its operations to include considerations and recommendations to the Board of Directors of future courses of action for the EAANA on various other matters.

Another area of concern to some of our members is report writing. The feeling is that we may not be doing enough to assure that the written reports of our appraisers are of a high standard. This is reflected in the number of sample reports submitted for accreditation and reaccreditation that are not up to USPAP standards. It is felt that we should make certain that all of our appraisers understand the minimum standards of report writing and strive to exceed those minimums. This is a situation that could be addressed by developing a report writing seminar, an online study course, or possibly through a mentoring program. There will be some detailed discussion of report writing requirements at our upcoming Annual Membership Meeting in January.

Some other ideas that have been mentioned as potentially beneficial to EAANA professional growth include establishing a mentoring program to match new members with current members to direct and guide their professional development, cosponsoring cooperative education opportunities in machinery and equipment specific courses with other professional organizations, and offering an intermediate designation to our more junior members such as those offered by other professional appraisal societies.

So, rather than change or reduce our Code of Ethics standards, the possible goals presented thus far seem to enhance them and signify a spreading our wings in our professional work and as an association. A strong but realistic approach to the social responsibilities inherent in appraisal practice will help us grow our image, and thus our influence.

That is what we have heard from the membership to date. Now it is your turn. Let us know what ideas you may have for the future of EAANA.