

## **CONTINUING EDUCATION THROUGH OTHER SOCIETIES**

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During the past eight months I have taken five courses in the field of appraisal. This has enhanced my understandings in many areas about appraisals and the appraisal process. I am also beginning to develop some feel for offerings available.

In February, I and a number of our members, took the two day Society of Mining, Metallurgy, and Exploration (SME) short course in Denver titled, *Due Diligence and Valuation of Industrial Minerals*. The program was made up of many 1-hr lectures by specialists in their particular niche of the due diligence and valuation process. I think we learned something about each aspect of the investigations. The coverage was certainly comprehensive, with each person knowing his stuff. However, each speaker came across to me as a salesman making a pitch for us to utilize his services, rather than being an educator. Audience interaction was minimal, partly due to the large, 100+ number of attendees. I definitely had problems staying awake through many of the lectures.

The four other courses have been from the American Society of Farm Managers and Rural Appraisers (ASFMRA). These were an 8-hr *Ethics* course, a 15-hr course on the *Uniform Standards of Professional Appraisal Practice*, a 46-hr course, *Fundamentals of Rural Appraisal*, and a 16-hr course on *Highest and Best Use*.

The ASFMRA courses are definitely taught as education classes. Class sizes have typically been about 40 students. Lots of example problems are worked through. The students are given problems to practice on. The instructors are all practicing rural appraisers, but generally have considerable experience as instructors. The class materials, including work problems, have been worked over extensively through the years so that the courses flow well. Extensive interaction by students is encouraged, with much of the education coming from real life examples that the students put forth.

The course content, and typical student and instructor background, is about appraising farms, conservation easements, chicken hatcheries, timber lands, etc. However, this has not presented any problem to me. In fact, it has been the source of a considerable amount of humor. The mineral properties that I appraise are in rural lands. Most of the issues and appraisal principals are the same or closely related. Learning the language and methodologies of rural appraisers has proved helpful when I have interfaced with them in my work. The students have proved to be a widely diverse, generally upbeat, fun group. They, and the instructors, have proved quite tolerant of my off-the-wall minerals industry examples, which have brought on plenty of laughter.

Overall, I have totally enjoyed myself in the ASFMRA courses. I have learned considerably more than what I set out to obtain, and had plenty of fun in the process. I have even found the exams to be pitched at a comfortable level. Traveling to odd places, such as Jackpot, Nevada, for the Highest and Best Use course, causes the dollars and the fun to add up. A good indicator is that I have not felt like falling asleep at any time in the four ASFMRA courses.

My next foray is into an American Society of Appraisers (ASA) 30-hr course, *Introduction to Income Capitalization*, in Washington, DC, in mid-July. Then I hope to take the ASFMRA's 46-hr course, *Advanced Resource Appraisal*, in Denver, August 1-7. This course, taught by John Widdoss, who has a long reputation in natural resource appraisal, concentrates on the appraisal of timber, minerals, and water. The course, which delves into advanced methodologies for resource appraisal, could prove beneficial to many of our members.

Let's hear from other members about their approaches to continuing education, and their experiences. The cost of my approach is steep, both in money and time. I have so far found it well worth that cost. I am sure others have different approaches and experiences to relate. Tell us about your experiences with courses from ASA, the Appraisal Institute and universities.