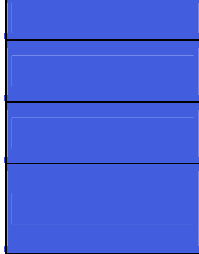


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## Describe Your Company's Experience with Partnering

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Appeared in the July, 1997 MOBILITY MAGAZINE

*MOBILITY Magazine, July 1997*

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Partnering may as well have been a foreign word to the appraiser not too long ago. It still may not be in the vocabulary of some appraisers today. The evolution of the modern residential real estate appraiser, especially the highly sophisticated individual specializing in relocation, requires partnering with participants in the industry.

Appraisal companies have historically been service providers within the relocation industry, and often the main focus has been merely to "serve" the clients. As competition has grown in all aspects of our industry, attitudes have switched to providing exceptional customer service. Partnering with clients takes service a step further. Appraisers need to understand the goals and strategies of clients and demonstrate how our values fit into the overall objective. Partnering is a relationship, and like any relationship, both parties have to give and take to make it successful. A partnership of two or more organizations, pooling resources, will be a better organization than separately operating parties.

A. L. Wagner & Co.'s philosophy of partnering within the industry is similar to a large machine, with all components working together for a common goal. As partnerships are fine-tuned, the entire relocation process becomes more effective and efficient. To continue to be competitive and successful, appraisers will need to recognize and take advantage of all that a partnership can offer. To gain this success, appraisers must first identify who their business partners are, and then strive to understand and become a part of their corporate strategy.

Unlike many real estate brokers or third party relocation companies who represent nationally recognized organizations, most appraisers work in the small business environment. Those who want to succeed will need to use partnering not only to expand their resources and exposure, but also to develop and cultivate the necessary business relationships that will define the future of our industry. This is the trend that is apparent in all aspects of business today.

So how does partnering play a role in today's society for the relocation appraiser? The client that the appraiser directly serves is typically the third party relocation company or the corporation, who ultimately serves the transferee. Therefore, unlike many of the other professionals who also support and define the relocation industry, the appraiser partners with a different segment. However, what the appraiser does share with all other relocation professionals is the underlying concept of partner, partnership and partnering.

A. L. Wagner & Co. cultivates a relationship based on trust and confidence with their

clients, real estate brokers, and even fellow appraisers. Successful relocation appraisers adapt to the changes as partnering within the industry evolves and establishes mutually beneficial relationships within these divisions.

The most important partnership that appraisers will establish is with their clients, either the third party relocation company or the actual corporation. After all, the client is the reason for the appraiser's existence. In recent years, many of the third party companies embraced the term "partner." In the past, appraisers could rely solely on their individual expertise to determine a value that would satisfy his client. Today the successful appraiser takes his expertise and not only applies it to the appraisal, but shares that knowledge with the third party relocation companies and the transferee so they gain a better understanding of the appraisal process. It is no longer enough for the appraiser to work independently of the relocation company.

Many of the third party relocation companies offer seminars and conferences which provide an excellent means of partnering. By attending these conferences, not only do the appraisers continue to educate themselves, but also demonstrate their commitment to the industry and clients. The company embraces certain philosophies that are important to their existence, and hope that their partners (service providers such as appraisers or brokers) share in these same philosophies while retaining their independence. Whether giving a presentation, moderating a discussion, or attending an educational session, appraisers today work *with* their clients, not just *for* their clients.

Partnering with relocation companies allows appraisers to become better overall relocation professionals, but the real estate broker can help appraisers with more specific aspects of their jobs. The key to a successful partnership between these groups is trust and professionalism. The experienced broker provides intangibles about the properties that the appraiser is inspecting, as well as the competitive listings and comparable sales -- the things that do not show up on the MLS listing sheet.

It is through the appraiser-broker partnership, that some of the most important intangibles in relocation appraising are found. The listing sheet serves as an advertisement to entice potential buyers and agents to view the home, and typically will not point out negative features of the home. On both the subject property and the listings or sales, appraisers discuss inadequacies with the Realtor such as condition, interior decorating and appeal, age and condition of the mechanical and structural components of the home, positive or negative amenities, locational amenities, functional deficiencies, and overall mood of the market. Brokers work in the market with buyers and sellers and are privy to this information, often the appraiser is not.

The partnership is reciprocated when appraisal firms such as A. L. Wagner & Co. offer to help the broker in the future. Giving back to the Realtor community by providing educational seminars on appraising or relocation to agents, their real estate offices and their boards will help to build partnerships. A. L. Wagner & Co. has found that these sessions are well received by both new and experienced agents who benefit from additional insight into the appraisal process and relocation industry. Writing articles for Realtor publications that benefit the broker is also an excellent way to give back. A.L. Wagner & Co. publishes an appreciation and inventory study that is helpful to the client, transferee and the broker in the marketplace. Our firm has found that it is the 'little things,' such as prompt responses to broker questions or a thank you to the listing agent who refers your company to their client, makes an impact that goes a long way.

One of the partnerships that might be less obvious but none the less vital to the successful relocation appraiser, is 'partnering with the competition.' This partnership is certainly more complicated, because appraisers are competing with each other for business. However, pooling the resources and expertise of other professionals specializing in this particular discipline does provide benefits to all who contribute.

A perfect example of this type of partnering is professional appraisal organizations, such as the Appraisal Institute, the National Association of Independent Fee Appraisers, or other reputable associations. These organizations encompass all aspects of appraising, but there are additional options for an appraiser specializing in relocation. The Employee Relocation Council (ERC) and the Relocation Appraisers and Consultants (RAC) are examples of professional organizations geared towards the relocation industry specifically.

Involvement in ERC is an example of the partnering of thousands of professionals who are involved in all aspects of the relocation process. Often, it is through an organization like ERC that all individuals who make up an industry can gather to share ideas, build relationships, and establish the partnerships that will lead them into the future.

Unlike appraisal organizations that attract appraisers from a broad commercial or residential segment, or ERC whose membership includes all professionals concerned with employee transfers, RAC's membership encompasses only relocation appraisers. A. L. Wagner & Co., partners with RAC to gain a competitive edge by networking with nationally acclaimed appraisers who work together not only to better the relocation appraisal process, but the relocation industry as a whole.

Professional organizations help appraisal companies gain exposure. Not all clients throughout the country have heard of A. L. Wagner & Co., but all know of ERC or RAC. When someone takes the initiative to become a member of a professional organization it adds credibility to those who participate.

Appraisers, who have a greater understanding of the entire relocation process, are much more valuable than the individual who is only concerned with his/her role in that process. What A. L. Wagner & Co. strives for is to maintain that competitive edge which only comes from partnering. There is a commitment that must be made by both parties if a partnership is to be successful. Partnering doesn't occur overnight, it is essential to dedicate time and effort to build a successful relationship with clients. That effort will bring the rewards of a more effective, more productive environment. Individuals who take the time to partner, become more than appraisers, they become relocation professionals.

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