



# EARLY COMMITMENT PAYS POSITIVE DIVIDENDS

WITH KATIE MANOJLOVICH, AACI, P. APP



**K**atie Manojlovich, AACI, P. App is a senior consultant with the Altus Group in St. John's, NL. Katie works on appraisals and consulting assignments involving a variety of commercial and multi-residential properties, with her more recent focus being on the appraisal of investment properties.

### What is your educational background and work experience?

**KM:** In 2009, I completed a Bachelor of Commerce (Co-op) degree at Memorial University in St. John's and followed that with a Masters of Business Administration degree in 2013. I started working at Altus Group in January 2011 and obtained my AACI designation from the Appraisal Institute of Canada (AIC) in February 2014.

### What motivated you to choose the appraisal profession?

**KM:** I knew very little about the profession until I came across a job advertisement for an analyst with Altus Group. I was interested in pursuing a career that was financial based and both the position and the profession seemed like it would be a good fit.

### What do you enjoy most about working in real estate valuation?

**KM:** The real estate valuation profession is an interesting field in that the work is extremely varied, with no two

assignments being the same. One day, I could be completing the appraisal of a downtown office tower and, the next, a 100-acre parcel of land in a rural community. I enjoy working on the financial analysis of the valuation and also the report writing. Another enjoyable aspect is the amount of interaction I have with both colleagues and clients.

### You earned your AACI designation in 2014. How long did the process take and was this longer or shorter than would normally be expected?

**KM:** I started the process as soon as I joined Altus Group in 2011, so it took about three years to obtain my designation. I believe that may be about average or maybe even a little less.

### What challenges did the designation process present for you from both a work and personal perspective?

**KM:** Initially, there was a significant learning curve, primarily because I had no experience whatsoever with real estate appraisal. However, completing the designation while working full time in the valuation field was extremely helpful from both a work and education perspective. One of the biggest challenges I faced was completing my MBA at the same time. Between the demands of work, the MBA and the AACI, there was definitely a significant time commitment.



## “I HOPE TO CONTINUE BROADENING MY APPRAISAL EXPERIENCE AND FOCUSING ON INVESTMENT PROPERTIES AS A SPECIALTY.”

### From your personal experience, how would you evaluate the designation process?

**KM:** The process was certainly effective in preparing me for this career. Armed with a B. Comm. degree, I completed the PGCV (Post Graduate Certificate in Valuation) program, followed by the guided case study (a.k.a. the demonstration report), while also completing two years of applied experience under the guidance of my mentor, Neil Hardy. Together, these steps provided an excellent blend of practical and theoretical learning that gave me the knowledge, experience and skillset to build upon as my career progresses.

### Looking back on it now, was there anything you would have done differently throughout the process?

**KM:** Not really. I am glad that I completed the designation steps without taking any breaks. There is no doubt it was a challenge, but I now have a two-year old daughter and another on the way, which makes for a limited amount of free time. Earning my designation would definitely have been more difficult with the demands of a young family.

### Who has helped or is still helping you on your career journey in a mentorship capacity and what has been their impact?

**KM:** Neil Hardy, AACI, P. App was my mentor from the time I started with Altus Group right through the completion of my designation. I have also worked closely with AACIs Joanne Slaney, Kevin Fancey, Tony Hurley and Art Savary. With its network of skilled valuation professionals across the county and internationally, Altus Group has been a great place to begin my career.

### Going forward, what are your career aspirations and what motivates you to achieve those goals?

**KM:** Career wise, I hope to continue broadening my appraisal experience and focusing on investment properties as a specialty. As for what motivates me, it is in my nature to do the best I can in everything I do. It is also important for me to realize successful results from a client satisfaction perspective and with regard to my own career and financial position.

### Are there any career challenges or benefits that are unique to being located in Newfoundland and Labrador?

**KM:** One absolute benefit to working in Newfoundland and Labrador is that it is a small market where I have been able to gain experience with a variety of different property types including land, office, retail, industrial, multi-residential and special purpose. As to the challenges presented when working in smaller market rural areas, comparable data, an important component in determining property value, can be somewhat limited.

### Speaking of challenges, what do you see as the biggest challenges facing people entering the profession and for the profession in general?

**KM:** With more and more appraisers approaching retirement age, there are tremendous opportunities for people entering the profession. One challenge is finding a mentor and a good company to work for as an entry level professional. Making contact and networking with local appraisers is a key to finding the right opportunities and taking advantage of them.

As for the profession, the biggest challenges we face are in the areas of diversity and advocacy. As appraisers, we

have to expand our horizons in terms of the work we can do and we have to ensure that others are aware of who we are and what we bring to the table. The AIC, nationally and provincially, has been effectively focusing its efforts on both these fronts and those efforts will have to continue going forward.

### You are now the president of AIC Newfoundland and Labrador. How did this level of volunteer involvement come about?

**KM:** I began as a volunteer on our provincial Board, first as a director and then as secretary. I was nominated for this year's president position and felt that it would be a great way to contribute to the association and gain valuable experience. We have a small association, which presents the opportunity for a great deal of collaboration among Board members. It is a positive experience that I enjoy a great deal.

### Do you see this kind of involvement as an important part of an appraiser's career development?

**KM:** I firmly believe that volunteering is a very important aspect of an appraiser's career development. It is an excellent way to give back to your association, to meet and network with other members across the country, and to understand how the association works, both locally and nationally. It makes you a better appraiser.

### Do you have any advice or suggestions for people entering the profession?

**KM:** As I stated earlier, finding a good mentor is key to success in obtaining your designation and succeeding in the profession. Also, I highly recommend getting involved with volunteering early in your career in order to make valuable connections and to learn about the industry and the association. 