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Team appraising concepts promise greater productivity - by Jeff Bradford

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About 2.6 million years ago, early man developed stone tools for hammering and cutting. Fast forward to the modern age and man has developed hammers to be more efficient and productive, but they remain fundamentally the same because there is still one human wielding that hammer. Contrast that to when humans start to work cooperatively. The division of labor and specialization not only makes individuals more productive at their specific duties, but the process as a whole becomes more efficient. That's how we get from hunting together to bring down larger prey to landing in the dust of the moon.

The appraisal industry has made technological advancements over the years that allow an appraiser to complete and deliver reports in far less time, but that appraiser is still single-handedly doing all the work. Productivity is limited because there is still just one human wielding that hammer.

I believe there is a better solution. Appraisers need to think in terms of "team appraising," instead of doing everything themselves. Working in a team environment allows for the division of labor and specialization that increases productivity. We now have an opportunity to leverage cloud-based technology to help produce appraisals faster and with better quality.

The developing pressure to reduce appraisal turn times is creating greater acceptance of alternative valuations and third-party inspections which is essentially forcing the division of appraisal duties in an effort to streamline the process. I suggest that this is simply adding another middleman into the appraisal process with the unintended consequence that there will be lower fees and not necessarily higher productivity. There is also the real possibility of lower quality. The opportunity for appraisers now is to command that specialization and bring it in-house. Why hire a third party inspector? Hire a trainee to do the inspections under the tutelage of an experienced appraiser or reverse the process and have the appraiser do the inspections with the trainees or assistants completing the data form filling portion of the appraisal. With cloud-based technology such as Dropbox or our Inspect-a-Lot mobile app, inspection files can be made instantly available to office personnel to work on. One of the keys to implementing team appraising is to reduce the time and distance factors between the appraisal report and the subject and comp inspections. Since the inspection data is instantly

available back at the office, the staff can prepare the reports for review and final reconciliation allowing the appraiser to complete three or four appraisals per day instead of the typical one or two. If you add an appraiser to the office without team appraising concepts, you only double the output. Work in a team with specialized duties and productivity and efficiency skyrockets.

With the advent of online form processors and connected mobile inspection apps, the time and distance factors become even more negligible as appraisers, assistants, trainees and inspectors all work together in real time. By implementing a team appraising approach, appraisal activity becomes more efficient and profitable, plus appraisers are leading the division of duties in the appraisal process, retaining billable functions and providing quality jobs for appraisal trainees to enter the appraisal business and contribute in a meaningful, productive manner.

As appraisers begin to leverage existing technologies in new ways and companies develop new tools for team appraising, valuation professions will begin to see the benefits of specialization and develop even more cost-effective methods. Scheduling technologies have streamlined the workflow like a well choreographed relay race with the appraisal being efficiently handed off from one team member to another. The next generation of team appraising technologies will be like running all the legs of the relay at nearly the same time with the appraisal coming together seamlessly at the end.

For some appraisers, the idea of giving up their one man appraisal business model will seem like they are abandoning the diversity they love in their jobs and the specialization and segmentation of the appraisal process as an affront to their industry. Eventually, appraisers will adopt and adapt to new practices to keep their businesses competitive, but there will be a number of ways to leverage team appraising technologies, even in the single appraiser office. Appraisers already do this with contracted virtual assistants for typing services that complete their duties in off hours. With the division of duties and specialization, even more such duties can or will be split away from core appraisal activities. Appraisers can then use these team appraising tools to work more efficiently with their virtual assistants or perhaps even form local cooperatives with other appraisers to better take advantage of centralized job solicitation, scheduling and other administrative duties while using team appraising technologies to better manage these functions.

Team appraising concepts and technologies promise to bring greater productivity to appraisers than they can ever achieve on their own. It offers them the opportunity to control the division of functions that is poised to disrupt their industry. Team appraising offers an incentive and generally a better way to bring in and educate trainees by having them work productively in a team environment rather than shadowing an appraiser. Watch for, and embrace these new team appraising opportunities as the industry progresses towards specialization efficiencies.

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