

# Mentoring Minerals Appraisers – Techniques for Success

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# Discuss

- The Role of the Mentor
- Mentoring Scenarios
- Techniques for Success
- and, what Success is

# Mentoring Goals

Mentee becomes IIMA Certified?

Mentee becomes an independent appraiser?

It should be more than that:

- Teaching the Mentee about all aspects of minerals appraising
- The Mentor-Mentee relationship may continue for many years after the initial goal is achieved

# Mentoring Scenario 1

- Mentee works with (for) Mentor
- Works on one to a few of Mentor's appraisal assignments
  - Within Mentor's office – the ideal
  - within mentee's office with, hopefully, occasional visits
    - field trips
    - office meetings

# Mentoring Scenario 1

## Pros:

- Mentee benefits from extensive interaction and on the job experience
  - Probably on high level, challenging assignments
- Mentor has a moderate cost professional assistant

## Cons:

- Mentee through doing much of the initial work results in:
  - A lot of editing and rewriting
  - Possibly some substantial screw-ups

# Mentoring Scenario 2

- Mentee works remotely on mentee's own appraisal assignments
- Mentee lives interstate or internationally
- Mentor may forward an assignment
- discussions by email and/or phone
- preferably review mentee's written work in stages
  - hopefully before submitted to client or certification committee

# Mentoring Scenario 2

## Pros:

- Usually Mentor does not sign the report
  - Not responsible for errors and inaccuracies

## Cons:

- Much less interaction
- Harder for Mentor to explain corrections and edits
- Mentee often submits report before Mentor helps fix it

# Recommendations

- Send copies of standards to the mentee
  - USPAP
  - SME Valuation Standards
  - International Valuation Standards
    - especially 2005/2007 with GN 14
  - IIMA Best Practice



# Recommendations

- Mentee take 14-hr USPAP early in the process
- The two 8-hr courses on InfoMine's [edumine.com](http://edumine.com)
  - Mineral Property Valuation 1 and 2
  - Developed by Lawrence Smith, PhD

# Recommendations

- Be readily available to consult with Mentee
- Encourage Mentee to ask questions
  - Elaborate when answering
  - Tell stories of good and bad experiences
- Treat the Mentee as a friend and professional colleague

# Recommendations

- Encourage Mentee to present a valuation paper
  - Suggest topics
  - Provide data
  - Help with preparation

# Concluding Thoughts

- Mentor cannot push Mentee to the goal
- The Mentee's abandonment of appraising does not mean the mentoring process failed

# Concluding Thoughts

- The mentoring process should not stop at Certification
  - The Mentor should remain available for discussion and advice ... possibly for many years
- Mentor also learns from the Mentee's experiences