RICS Thought Leadership, 2012

“securing the optimal use of land and its associated resources to meet social and economic needs” and “measuring and delineating the physical features of the Earth”
World Bank Agriculture and Rural Research Program

- Raising productivity in rural areas
- Productivity growth in poor countries
- Public goods and externalities
- Agriculture, trade and the environment
- Poverty, volatility, and price distortions

“If you can't measure something, you can't manage it.”
Basis of value

“A statement of the fundamental measurement assumptions of a valuation.”
Same Picture - Different Outcome ?
Example of Inconsistency in Property Measurement


Global Leased Space Comparison Tool

International Standards
The Definition and Purpose

• Definition
  – High-level, principle based and international; not detailed guidance material

• Purpose
  – In the public interest, shared standards provide quality, consistently and efficiency
Global Economy

Standards - The building blocks of the global economy

- Financial Reporting
- Valuation
- Measurement
Questions …?