

Carol Akers Klug, ASA

Election Biography

ASA Member since 1996. Accredited Senior Appraiser. Business Valuation Discipline since 06/11/2003

ASA International Secretary / Treasurer (2024/2025)

- Audit Committee, Chair
- Investment Committee, Chair
- Budget & Finance, Chair

Regional Governor (2012-2016)

- ASA International Virtual Chapter – Initial officer and President (2015-2016), current member. Our team of RGs developed IVC.
- Co-sponsored the OnDemand Initiative to record POV courses in all disciplines for everyone - everywhere;
- Co-Sponsored a Mentor Bank where members could “opt in” to serve as a mentor when they pay dues.

Board of Governors (2012-2016)

- ASA Constitution & Bylaws Committee (Member, 2016-2021)
- ASA Investment Committee (Member, 2013-2016)
- ASA Strategic Planning Committee (Member, 2015-2016)
- ASA Budget & Finance Committee (Observer, 2012-2016)

ASA BV Conference Planning Committee (2013)- San Antonio

ASA Educational Foundation (Chair 2023-2024, Director 2019-2024)

Houston Chapter:

- Houston Energy Valuation Conference – Co-Chair (5+ years) and Planning Committee (14 years to present)
- Houston Chapter - President (2006-2007), Officer

Professional:

- The Appraisal Foundation – Business Valuation Resource Panel (2023/2025)
- Financial Industry Regulatory Authority (FINRA), Former Industry Arbitrator

Employment: I am currently sole practitioner dba Carol Akers Klug ASA MBA located in Houston, Texas

- Business Valuation (1989-Present). Accredited Senior Appraiser (2003-Present)
 - dba Carol Akers Klug ASA MBA (2006-present)
 - Employed by two regional valuation providers (1995-2005)
- Investment Analyst & Senior Portfolio Manager (1976-2000)
 - Bank of America entities (1981-2000). [BOA Private Bank – Houston; Security Pacific Investment Managers – LA; Gibraltar Savings Association – Houston; Merrill Lynch Asset Management – NYC]
 - Akers Investment Advisors (1989-1995)
 - American General Companies (1976-1980) [AIG]

Education:

- BBA, marketing and finance – The University of Texas at Austin
- MBA, finance and accounting – The University of Texas at Austin

Affiliations:

- Houston Bar Association Auxiliary: Lifetime Member, Past Treasurer
- Kappa Kappa Gamma Charitable Foundation: Business Manager 2005-2015
- Kappa Kappa Gamma Alumnae Association: Past By-Laws Chair
- Museum of Fine Arts Houston: Bayou Bend Docent, Class of 2007-present
- Rice University: Shepherd School of Music Advisory Council & Captain James Addison Baker Society

Campaign Statement

(1) My qualifications are based on years of service in ASA leadership positions (listed below) and with industry organizations.

My experience as Regional Governor, 2024/2025 Secretary/Treasurer and on ASA national committees provides a solid understanding and working knowledge of ASA's operations, its financial model, and governance documents, which is invaluable in performing the duties of Vice President. I have reviewed and participated in revising many ASA governance documents, giving me an understanding of ASA governance principles and governance model. I have worked tirelessly to further the goals of ASA's Strategic Plan which is to serve ASA's members first.

- On the national level, as Regional Governor, I co-sponsored Resolutions which expanded ASA's domestic and international educational offerings, and strengthened its governance model with the goal of increasing membership. (Read "how" in Question 2.)
- On the chapter level, for over thirteen years, including over five years as Co-Chair, our dedicated team developed a sustainable model for Houston's Multi-Disciplinary Award-Winning ENERGY VALUATION CONFERENCE ("EVC"). We co-market EVC with other professional associations to provide education focusing on every sector of the energy market to, up to 250 attendees world-wide annually. The skills acquired on EVC translate to increasing education for ASA, and providing an introduction of ASA and the appraisal industry to students, professors, and other association's professionals which have the potential to increase membership.
- On the professional level, through co-marketing EVC, serving on The Appraisal Foundation's Business Valuation Resource Panel, and attending Houston's CFA Society and other professional association meetings, I have learned how ASA relates with other professional associations and envision how co-marketing ASA's educational courses can enhance ASA's brand.
- On a personal level, I like to keep things simple and focused. I am responsive and responsible for completing tasks. I seek shared resolutions. I appreciate that we are all volunteers. I do follow-through to ensure a fruitful outcome in concert with ASA's goals, principles and objectives. This I pledge to continue as ASA Vice President, if elected.

The following volunteer positions with ASA and other organizations support my qualifications for ASA's Vice President:

- ASA International Secretary/Treasurer
- ASA Region 3 Governor
- ASA Board of Directors
- ASA national level committees:
 - Constitution and Bylaws Committee Member
 - Investment Committee Chair and Member
 - Strategic Planning Committee Member
 - Budget & Finance Committee Chair and Observer
 - International BV Conference Planning Committee Member
 - Audit Committee Chair
- ASA International Virtual Chapter, initial co-developer, officer and past president of what is now ASA's largest chapter.
- ASA Houston's Energy Valuation Conference - Committee member 13+ years, including 5+ years as Co-Chair.
- President and Officer of the ASA Houston Chapter, one of ASA's largest and most active chapters.
- Director and Chair of the ASA Educational Foundation.
- The Appraisal Foundation's Business Valuation Resource Panel Member, a rotating panel of industry experts.

It is truly an honor to be nominated, and if elected, I will work tirelessly for the association's members.

My contributions to ASA while on the positions above are summarized in the next question.

(2) My contributions while serving as Regional Governor (“RG”) and on the ASA’s Board of Directors must be measured together with fellow Regional Governors. We expanded ASA’s domestic and international educational offerings with the goal of increasing ASA’s membership headcount by the following:

- i. Carol and fellow RGs co-sponsored the OnDemand Initiative which mandated every discipline to record its POV courses in online format, enabling learning to take place everywhere anytime. (Before the pandemic, few POV courses were offered online.). Online learning is critical to ASA’s growth in membership headcount.
- ii. Carol and fellow RGs developed the International Virtual Chapter (the “IVC”) to build a global bridge, give a platform, a voice, and education to every-member every-where, which strengthened ASA’s brand worldwide. Many of the initial international directors that were recruited now serve as IVC officers, and IVC is now ASA’s largest chapter.
- iii. Carol and fellow RGs co-sponsored the Mentor Bank which added a “check box” to dues statements for members to sign-up to volunteer as a mentor. Many candidates and AMs simply do not have the time to finalize their report to advance to ASA. Having a mentor helps.
- iv. A Strategic Planning task force which Carol served on conducted a survey of international members which confirmed their desire for ASA’s education and certification, and preference for the abbreviated name of ASA.
- v. Carol and fellow RGs secured Increased PA hours to encourage participation on the chapter level.

On the chapter level, I have devoted over 14 years (five-plus as Co-Chair) working with a dedicated team to develop a sustainable model for Houston’s Multi-Disciplinary Award-Winning ENERGY VALUATION CONFERENCE (“EVC”). The procedures we put in place can be replicated to benefit ASA in the following ways:

- EVC co-markets with other professional associations to provide education to up to 250 attendees from 12 countries and 27 states. This exposure to potential clients and members enhances the value of ASA’s brand.
- Up to 40% of EVC’s attendees are professionals with designations that are NOT ASA and include many interested in ASA learning courses who could be interested in membership or an affiliation with ASA. There are increasingly more competing appraisal associations, and ASA needs to market our association’s premiere educational courses to others.
- EVC invites students and professors (from 4 universities) to introduce them to the appraisal industry and to ASA. One professor offered to introduce POV techniques into his classes which could translate into new members. This is important as Baby Boomer ASAs are retiring at a faster rate than young professionals are joining ASA. Growth in membership headcount counts!

Carol co-sponsored the Houston POV Scholarship Fund for needs-based chapter members and personally contributed matching funding together with the ASA Educational Foundation and Houston Chapter. This supports our chapter membership.

As Chair and Director of the ASA Educational Foundation, Carol and ASAEF directors administered:

- i. Needs-based scholarship grants for (POV) appraisal courses.
- ii. Grants to develop (POV) textbooks, both of which are paths to increase membership headcount. Three appraisal texts have been approved to date: (6th edition POV for BV, 1st edition POV for PP, and a valuation primer for attorneys).
- iii. Carol and the Directors secured donations for ASAEF's annual silent auction to replenish scholarship funds.

(3) What do you wish for ASA's members?

ASA is grown, or developed, by its members, and it all starts at the chapter level. Chapter officers work with integrity and strive include everyone and listen to a diversity of goals and opinions. It is "thinking outside of the box" that makes expands our horizons, and it is our different skill sets that makes us stronger together.

My wish is for all members to share in some small way by serving on a committee, or by bringing an associate or student to a meeting.

My visions for you, as ASA's members are:

- i. To Expand ASA's Brand Recognition to draw the attention of prospective clients to increase your business.
- ii. To Enhance the Value of ASA's Designation – which is a practitioners' most valuable professional asset.

How? The first step is to Increase ASA's Membership by the following:

- A. Introducing POV Valuation Methodology and Courses at colleges and large firms. Young professionals and international members should identify a career in valuation and appraisal as engaging, entrepreneurial, and exciting. How many of us knew about ASA when we went to college? CPA and CFA courses are taught on the college level, and students learn about those career paths. ASA needs to follow the same path to earn new members. This translates into Increased ASA Membership headcount.
- B. Making ASA Principles-of-Valuation (POV) courses available to all applicants everywhere anytime. By means of online courses (with access to instructors) and in person classroom instructions, ASA can Increase Membership, domestic and international.

- C. Co-Marketing ASA's pre-eminent Educational Courses through Alliances and Affiliations with other professional associations. This will Enhance ASA's Brand Recognition which draws the attention of prospective clients. Mergers are another expedient way to increase membership, albeit more difficult to negotiate.
- D. Advertising ASA Educational Programs to prospective members, referral sources, and professional associations. Cross referrals between disciplines enhances the value of our brand. ASA is stronger together as it is multi-disciplinary. Advertising encourages cross-referrals and draws new young professional members and prospective clients.

I have spoken with many of you personally over the years, and wish to thank you for joining, for volunteering, and for the work you have contributed to enhance the value of ASA.

I thank you:

- candidates, applicants, AMs, and ASAs for volunteering time to further our professional association.
- international members for serving as Directors and members of the International Virtual Chapter.
- chapters and members for contributing to ASAEF's Silent Auction which results in scholarship grants.
- attendees who have attended and/or sponsored Houston's ENERGY VALUATION CONFERENCE.
- Region 3 members for allowing me to assist with your chapter needs.

I value each of you for your strengths and differences, and pledge my service if elected.

(4) What do you wish for ASA in the profession?

My wish for ASA centers around Education and Growth in Membership, both of which enhance the value of our brand. Every student and professional should know that the ASA Brand represents pre-eminent education which equates to highly trained skilled practitioners.

My wish-list for the profession of ASA is as follows:

- Every student and professional should know that how engaging and entrepreneurial a career in appraisal is, and that ASA is the most expedient path to professional excellence.
- As Baby-Boomers are retiring at a faster rate than young professionals are joining ASA, I wish to jump-start membership growth by:
 - making all POV courses available online – with access to instructors.
 - inviting professors to introduce ASA's POV methodology into their courses at the college level.

- offering ASA instructors opportunities to teach appraisal methodology at large firms – with the final exam being a POV test.
- As there are many alternative appraisal associations, I strive to enhance the Brand Recognition of ASA. We can do this by co-marketing ASA's specialized education courses through Alliances and Affiliations with other professional associations. Co-marketing will benefit the members of both associations.
- As ASA is multi-disciplinary, I wish to spread the word that ASA is Stronger as All Disciplines offer synergistic value through cross-referrals. It is our differences that make us stronger together. ASA is the only major appraisal organization representing all disciplines of appraisal specialties.
- I hope each chapter knows how important it is. ASA could benefit by strengthening its international presence and small chapters. As Vice President, I would seek ways to enhance educational offerings for you.
- I wish each member could invite a student or professor to attend a chapter event. This introduction would open doors to new young members and encourage professors to teach ASA's POV methodology.

These wishes are not new, yet need our continual attention. Tiny steps make great progress.

By Enhancing the ASA Brand Recognition, We All Benefit.

(5) Why should members vote for you?

ASA is a remarkable body of professionals, and we can all contribute to its future.

I believe in promoting ASA's Members First. ASA's strength rests with its members and their contributions to their clients which translates to our profession. Our members' contributions are made possible by our ASA designation and by ASA's pre-eminent education. My goal as International Vice President would be to help members by enhancing the value of the ASA designation and furthering ASA's educational outreach.

Why should you vote for an ASA in the business valuation discipline who is also a decorative arts docent and works tirelessly to provide multi-disciplinary education to MTS, BV, ARM, PP, CPAs, CFAs, PEs and others?

- I have given years of service, and have a solid understanding and experience in growing ASA's education - and I pledge to give the same to you as Vice President of ASA.
- I understand ASA's financial inner-workings, its governance documents, and governance model – and can be immediately productive.
- I have offered my vision to increase ASA's membership nationally and internationally, and to enhance the ASA Brand – and hope you join me in fulfilling it.

- I have experience in leading through challenge. One challenge, for example as Co-Chair of Houston's Energy Valuation Conference, was to pivot from "in person" to an "online only" in 2020, and back to "hybrid" in 2022. Of course, this took a great team and chapter.
- I have demonstrated a successful record of cultivating international educational offerings through developing the International Virtual Chapter and Houston's Energy Valuation Conference, again together with great teams. Success is always measured by teamwork.
- I have experience in co-marketing with other professional associations to spread multi-disciplinary education.
- I hope I've added value for you as an officer of the International Virtual Chapter, in gathering donations for ASAEF's Silent Auction, in helping you secure a needs-based scholarship grant, in registering to attend or sponsor Houston's Energy Valuation Conference, or perhaps meeting at an ASA Conference.

It is an honor to be nominated, and I pledge my service to you as next Vice President of the American Society of Appraisers. Together, we can enhance the value of our designation.

Please call me, text me, or email me with your suggestions and questions. I am here to serve you.

I ask for your vote. Come join! Let's Enhance ASAs Brand Together.

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