



## **Victor E. Jarosiewicz, ASA**

### **Election Biography**

Victor Esteban Jarosiewicz, PhD, ASA, CFA, CAIA is a finance professor at Georgia State University and principal of Quid Valorem, LLC, a business valuation advisory firm. He served as 2025 chair of The Appraisal Foundation Business Valuation Resource Panel and brings nearly 25 years of valuation experience spanning ESOP valuations, fairness opinions, and litigation support. He was an instructor for ASA POV BV202, course developer for POV BV203, and editor of the ASA BV Review journal. He has relaunched the Business Valuation Challenge (now sponsored by ASA) at Georgia State and is building a formal business valuation academic program. His career bridges the professional and academic communities, positions that give him direct insight into the credentialing, education, and professional development challenges ASA members face.

### **Why do you feel you are qualified for this position? Include information on past volunteer positions with ASA and other organizations.**

I have served ASA as a BV202 instructor, BV203 course developer, editor of the BV Review journal, and as current president of the Atlanta chapter. I chaired The Appraisal Foundation Business Valuation Resource Panel in 2025 and serve on the ESOP Association Valuation Advisory Committee. At Georgia State University, I relaunched the Business Valuation Challenge (now sponsored by ASA) and am building a university-level BV program based on ASA POV courses, designed to prepare students who are exposed to both valuation fundamentals and the AI tools transforming the profession. Through ASA chapters in Orlando, Washington DC, and Atlanta, and at ASA conferences, I have engaged with appraisers across every discipline — from real property and machinery and technical specialties to personal property, gems and jewelry, and ARM. That breadth of exposure helps me think about member needs across Region 2.

### **What contributions have you provided ASA as a member or to a comparable organization(s)?**

My contributions to ASA and the broader profession span education, credentialing, and standards development. I co-instructed BV202, helped rewrite BV203, and served as



editor of the BV Review discipline journal. I relaunched the Business Valuation Challenge (now sponsored by ASA) at Georgia State, creating a direct pipeline of interested students into the profession. At The Appraisal Foundation, our working group developed Valuation Brief #3 on best practices for appraiser-auditor interactions — a contribution aimed at making appraiser-auditor interactions smoother and more effective. I have also volunteered as a CFA exam grader since 2012 and served as a director and membership chair of CFA Society Orlando. I have been volunteering, including in group leadership roles, for nearly 30 years.

**Give an example of a time you helped a group make a difficult strategic decision. How did you contribute to the discussion and to reaching a decision?**

As chair of The Appraisal Foundation’s Business Valuation Resource Panel, I proposed the topic that became Valuation Brief #3 on appraiser-auditor interactions — a subject of great practical value to the profession but that required consensus across a working group with competing priorities and institutional caution. In a team of strong leaders, I still took it upon myself to keep the process moving: framing the issue, building support for the direction, and shepherding it through successive rounds of internal review before it could go to public comment and finally see publication. The guiding principle I relied on was that perfection is the enemy of progress. In highly experienced groups, finding solutions that all parties can accept is the real work — and getting something worthwhile across the finish line requires persistent advocacy for a workable outcome, combined with the willingness to compromise without losing the substance of what made the effort matter in the first place.

**Looking ahead three to five years, what do you see as the most important issues this board should be focused on?**

Three issues will define ASA over the next three to five years. First, AI is restructuring appraisal practice faster than any organization can fully anticipate. ASA’s role should first be to listen — to understand how members across all disciplines are being affected and what they need — and then to respond by updating the core strengths of ASA to reflect



changes brought on by AI: education, standards, and advocacy on members' behalf. Second, older members are retiring but attracting new appraisers remains a challenge; the GSU program I am building is one model, but ASA needs to update its broader strategy. Third, ASA must close the gap between academic research and professional practices. Overall, the Board should seek to understand the distinct needs of each discipline to craft solutions at the ASA level that support those distinctions while continuing to build ASA's reputation as a global leader in the appraisal profession.

### **Why should members vote for you?**

I bring an unusual combination to this role: active appraiser, research-active academic, former financial economist at a federal regulator, and current ASA volunteer with chapter leadership experience. Region 2 members need a governor who understands appraisals at the engagement level, can engage credibly with policy and standards bodies, and has demonstrated the ability to build institutional programs that serve the profession long-term. I have done each of those things. I am running because ASA is experiencing both a generational changing of the guard and a major technological shift simultaneously — the Board of Governors will need to navigate both — and I believe my experience will help steer ASA forward.