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## SNAPSHOT

# USAID Trains First Turkmen Experts in Valuation

### Turkmenistan develops its valuation market with help from USAID



Photo: USAID Macroeconomic Project

*Yulia Yunnikova, above, one of the first valuation trainers in Turkmenistan.*

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***–Yulia Yunnikova***

Until recently the valuation sector in Turkmenistan was almost non-existent. Lack of relevant legislation and up-to-date training courses on valuation underpinned the problem. A newly adopted legal framework on valuation activities raised the need for qualified valuers and USAID was the first international partner to respond and assist.

USAID sponsored a study tour to Kazakhstan in May 2011 for three Turkmen valuation specialists who are now actively engaged in the valuation market as trainers and experts. One of them was Yulia Yunnikova, a career switcher who got a job at a leading consulting firm as a valuator’s assistant and a trainer shortly after the study tour.

Upon completion of the USAID-sponsored study tour, during which Turkmen specialists learned best-practice valuation methods and standards, a panel of experts was established to develop a training curriculum to educate new valuers in Turkmenistan. Yulia was part of this group and, in September 2011, she was a lecturer for a pilot course targeting 20 valuers. USAID’s international advisors also supported the development of valuation course curriculum and materials, which are now part of the training.

The number of people interested in acquiring skills on the valuation of real estate continued to grow and in December 2011 the USAID Macroeconomic Project arranged another valuation course with Yulia as a full-fledged trainer. “My first acquaintance with valuation was in 2010 when USAID invited a professional trainer on valuation from Kazakhstan to give a series of lectures in Ashgabat. I immediately agreed to attend. The lecturer clearly explained why valuation plays a crucial role in developing the national economy,” said Yulia. “Valuation deals with a wide range of topics, including economics, accounting and jurisprudence, all in my area of interest. Thanks to USAID’s support, I’m able to expand my professional outlook and contribute to the development of valuation practices in Turkmenistan.”

By supporting valuation training and activities in Turkmenistan, USAID contributes to the Turkmen Government’s priority of further developing its market economy. Development of valuation practices also supports the country’s reforms in accounting, lending, insurance and taxation.