Adapting the French Surveying Profession to New Societal and Technological Challenges: Protecting surveyors from the risks associated with financialization

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SUMMARY

Nowadays, complex capital structures, driven by financial players, tend to reduce the autonomy of regulated professionals' companies: reinforced majority clauses, unbalanced shareholder agreements, convertible bonds... All these mechanisms can place professionals in a position of dependence and vulnerability.

While financialisation has some advantages (easier access to capital and investment, stimulation of innovation, professionalisation of management, enhancement of the structure's asset value, improved access to services for customers), it also carries number of risks.

These risks include pressure on prices, loss of autonomy, changes in client relationships, and, more broadly, the dilution of the public interest in favor of purely financial considerations.

The financialization of liberal and regulated professions therefore carries risks. These risks include pressure on prices, loss of autonomy, changes in client relationships, and, more broadly, the dilution of the public interest in favor of purely financial considerations.

Aware of these risks, OGE has been engaged in several months of in-depth monitoring and regulatory work to protect the surveying profession and the public interest missions it performs.

In January 2025, OGE adopted a landmark resolution prohibiting corporate structures that could undermine professional independence or create systemic risks for the profession□□This decision:

- reinforces independence as a binding principle within surveying firms,

- ensure the integrity of land

management,

- protect the public interest,

- and prevent financial control mechanisms from weakening professional autonomy

Beyond internal regulation, OGE conducted interviews with banking and investment operators and their regulators, such as bpifrance.

Bpifrance finances and supports businesses at every stage of their development, providing loans, guarantees, innovation assistance and equity capital. In doing so, Bpifrance supports public policies implemented by the French State and the Regions.

The discussions identified measures to support the profession in its missions.

Several key decisions were taken:

the establishment, from 2026, of regional coordination between Bpifrance's regional directorates and the OGE's regional councils;

the preparation of a partnership agreement aimed at formalising loan schemes, guarantees, innovation support and strategic assistance.

In line with this, BPI will now attend the General Meetings of the Order's Regional Councils to respond directly to the financing needs of chartered surveyors.

In September 2025, OGE continued its interviews with banking operators and financial market regulators, such as AMF.

The AMF regulates the French financial market and works to ensure that financial markets are robust, protective and useful to the economy.

The AMF encouraged OGE to introduce legislation to regulate investment funds' acquisitions of stakes in firms through sector-specific regulations.

OGE could thus adopt ambitious regulations based on two principles:

any acquisition of a stake would be subject to prior authorisation by OGE at bthe regional level, which would monitor the ethical practices of the investment fund and request a declaration of intent to support our public interest mission

investment funds would then be required to declare any acquisitions of stakes exceeding the thresholds set by OGE in order to prevent the risks described above.

Such regulation would establish a clear and balanced framework between the reasonable opening up of capital and the necessary protection of the land system. It would give OGE a genuine filtering and control role, while making investors accountable for the ethical and societal dimensions of their commitments.