

# Association of Business Management Advisors

## Code of Ethics

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The association founding members, have developed the following Code of Ethics, as at 05<sup>th</sup> March 2019, as proof of the commitment of all Association of Business Management Advisors (ABMA) Members to:

- *To develop realistic, practical and financially viable solutions for all our Client(s)*
- *Act in our Clients best interests at all times,*
- *Accept only those client engagements they are qualified to perform,*
- *Behave with honesty, integrity and professionalism at all times,*
- *Provide impartial, factually-based, independent advice at all times,*
- *Agree with the client in advance and in writing on the basis for their professional fees,*
- *Safeguard confidential information at all times*

As a professional Management Advisory Association, ABMA requires that all members adhere to this Code of Ethics as a condition of being a member of the ABMA. All members herein pledge to abide by the company Code of Ethics and their voluntary adherence to the Code signifies the self-discipline of the profession within our company.

The Code sets out the principles of ethical practice within Management Advisory Consulting. The purpose of this Code is to ensure ABMA members maintain their professionalism and adhere to high ethical standards while providing services to clients; and also, in their dealings with their colleagues and the public in general.

The individual judgement of member consultants is required to apply these principles and members may be liable to disciplinary action under ABMA rules if their conduct is found to:

- *Be in violation of the Code, or*
- *Bring discredit to the profession or to my fellow Members of the ABMA*

The Managing Board members of ABMA will investigate any such complaint and, amongst other options, may sanction or expel the member if a breach is confirmed.

1. It is the objective of each member, as a professional Business Management Advisor, to assist his or her clients to add value to the client's enterprise; whether that enterprise takes the form of a business, a not-for-profit organisation or any element of government or private practise.
2. A member will provide service to their clients with integrity, competence, objectivity, independence and professionalism.

3. A member will only accept work that the member is competent to perform; and, on any client project or assignment, will only take on the work or engage others with knowledge and expertise relevant to the client work required. This engagement may be from within the group, or externally as required.
4. Before accepting any work assignment, a member will establish with the client realistic expectations of the objectives, scope, expected benefits, work plan and fee structure of the assignment.
5. A member will agree in writing in advance with the client on the basis for fees and expenses.
6. A member will charge fees that are reasonable; commensurate with the services delivered, the value created and the risk or responsibility accepted.
7. A member recognises that the client's enterprise may have many stakeholders whose interests are sometimes divergent and will seek to balance and reconcile these different interests in their guidance to the client.
8. A member's advice to the client will be delivered with independence and courage; always focusing on the long-term best interests of the enterprise as a whole, even when this guidance may lead to actions such as restructuring or retrenchments that may be painful in the short-term.
9. A member will continually invest in professional development to keep abreast of evolving knowledge within their profession and in areas of technical expertise.
10. A member will treat all confidential client information appropriately; will take reasonable steps to prevent access to confidential information by unauthorised people and will not take advantage of proprietary or privileged information, for use by the member or others, without the client's permission.
11. A member will avoid conflicts of interest, or the appearance of such, and will disclose to the client immediately any circumstances or interests that they believe may influence their judgment or objectivity.
12. A member will offer to withdraw from a consulting assignment when they believe their objectivity or integrity may be impaired.
13. A member will represent the profession with integrity and professionalism in their relations with clients, colleagues and the general public.
14. A member will respect the rights of advisory and consulting colleagues and associated firms and will not use their proprietary information or methodologies without permission.

15. A member will report to appropriate authorities within or external to the client organisation any occurrences of malfeasance, dangerous behaviour or illegal activities discovered during the course of an assignment.
16. A member will not accept commissions, remuneration, or other benefits from a third party in connection with any recommendations to a client without that client's prior knowledge and consent and will disclose in advance any financial interests in goods or services that form part of such recommendations.
17. A member will refrain from inviting an employee of an active or inactive client to consider alternative employment without prior discussion with the client. A member will not advertise their services in a deceptive manner nor misrepresent or denigrate individual advisors, advisory or consulting firms, or the advisory profession.
18. A member will promote adherence to the Code of Ethics by all other Business Management Advisors working on their behalf.
19. A client, a member of the public or a member of the Institute may report any perceived violation of the Code of Ethics to the management of ABMA. In the event of such complaint a board meeting may be convened to investigate and recommend appropriate actions, including but not limited to: mediation, arbitration or sanction against the member concerned.

***Approved by ABMA founding members (New Zealand) on 05<sup>th</sup> March 2019***

## **The ABMA Advisor's Commitment**

As a Business Management Advisor and Consultant, my professional objective is to assist my clients to add value to their enterprise, whether that enterprise takes the form of a business, a not-for-profit organisation or any element of government.

I commit to uphold and promote the ABMA Code of Ethics in all my advisory and consulting practises.

I will serve my clients with integrity, competence, objectivity, independence and professionalism at all times.

I will only accept work opportunities that I am competent to perform and, in any client work process, will only assign people or engage colleagues who have knowledge and expertise appropriate to that client's needs.

I will establish with my client's realistic expectations of the benefits and results of my services and we will define the scope and process of the work and the basis of remuneration.

I pledge that considerations of personal benefit will never over-ride my focus on the interests of the client or their stakeholders.

I promise to uphold both the letter and the spirit of the laws of New Zealand, all regulations, contracts and agreements governing my own conduct, that of my client and of the society in which we both operate. My personal behaviour will exemplify the values I publicly espouse in making this promise.

I will be equally vigilant in ensuring the professional behaviour of other consultants within our wider group and will bring to attention any violation of this shared professional code.

I will not permit considerations of race, gender, nationality, religion, politics, sexual orientation or social status to influence my professional behaviour or advice. I will be respectful of those whose wellbeing may be contingent on my decisions or advice. I will diligently apply objective judgement to all consulting work I do, based on the best information available to me.

Where necessary, I will conduct research for the Client, and will consult with colleagues and others who can help inform my judgement.

I will continually invest in professional development to keep abreast of evolving knowledge within my profession and in my areas of technical expertise.

I recognise that my status and privileges as a professional stem from the respect and trust that the profession as a whole enjoys; and I accept my responsibility to employ, protect and develop the above standards to enhance that respect and trust.

I do solemnly swear.