

IES INTERNATIONAL
ETHICS
STANDARDS

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International Ethics Standards

An ethical framework for the global property market

December 2016



Welcome to IES

On behalf of the members of the International Ethics Standards Coalition (IESC), over 100 global independent non-profit organisations, we would like to present to you the *International Ethics Standards* (IES). For the first time a global set of high-level ethical principles has been produced for those operating in the land, property, construction, infrastructure and related professions. Organisations from around the world have come together to create one shared international ethics standard. We recognise that as the market changes and grows, so must our approach to developing and reinforcing professional ethics. For a current list of Coalition member organisations see www.ies-coalition.org

The *International Ethics Standards* will serve as an anchor to appropriate behaviours. These will help to ensure consistency and clarity irrespective of changing factors such as the state of the economy or business practices in different marketplaces.

The Coalition came together because it believes that creating one shared standard will help ensure higher levels of global professionalism by challenging inconsistency. The objective is for IES to become a key factor in market certainty and transparency, leading to conditions that will stimulate investment and growth.

Starting with a meeting at United Nations in New York in October 2014, Coalition member organisations signed a declaration confirming their commitment to promote and then implement the standards and to encourage world markets to accept and adopt IES.

After the initial meeting the Coalition member organisations formed an independent Standards Setting Committee (SSC). It consisted of 19 individuals with an active interest or expertise in ethics representing many areas of the world. The SSC produced a consultation draft at the end of 2015. This was then subject to a global three-month period of consultation which resulted in this final document.

The Coalition accepts that standard setting is a continuous and dynamic process. It will be listening closely to the market to ensure that it captures necessary updates and thereby achieves continuous improvement.

The Trustees would like to sincerely thank the Chair and members of the SSC for the considerable amount of time and energy they committed to this process.

Peter Bolton King, Trustee for RICS,
Chairman of the Board of Trustees,
IES Coalition



Tony Grant, Trustee for FIABCI,
Vice Chairman of the Board of
Trustees, IES Coalition



Richard Berkemeier, Trustee for
JASIA, Secretary General of the
Board of Trustees, IES Coalition



IES Standards Setting Committee

In early 2015, the IES trustees selected individuals with an active interest or expertise in ethics to form its Standards Setting Committee (SSC). Representing many areas of the world, the SSC was asked to develop global ethical standards for those working in the land, property, construction, infrastructure and related professions.

The SSC acts independently from the Coalition and its respective members.

The SSC members and co-authors for these standards are:

John J. Leary (USA) Chairman
BA, MAI, CRE

Alexander Aronsohn (UK) Executive Secretary
BSc (Hons), PG Dip, FRICS

Dr Richard Davies (UK)
MA, FRSA, FCIM

Dr Clare Eriksson (UK)
MBA, PhD, FRICS, FSCSI

Dr C. Kat Grimsley (USA)
BS (Hons), MS, PhD

Professor Liu Hongyu (China)
BSc (Hons), MSc, FCIREA, FRICS

Robert H. McKennon (USA)
BA, CRE, MAI

Sr Firdaus Musa (Malaysia)
AMP, MRIC, FRISM, MPEPS, MMEIA, MFIABCI, MMIPM

William P. J. McCarthy (Canada)
AA, BA, BGS, B Th, MA, MAIS, CPM, FRI, LO, RPA, FRICS,
RI, ICD, D, Q.Arb, CCIM, CRE

Steven R. Norris (USA)
BA (Hons), MAI, MCRE, FRICS

Akinola Olawore (Nigeria)
BSc (Hons), RICS Dip, FNIVS, FRICS, MAPM, FIMCON,
MICArb, MNIM

Fred Prassas (USA)
BSc (Hons), MBA, CPM

Alexey Shaskolsky (Russia)
MRICS, PHD, AMAI

Koji Tanaka (Japan)
FRICS RIBA ACIArb JIA

Sylvain Levy Valensi (France)

Professor Dr Josef Wieland (Germany)
PhD

Adam Williamson (UK)
BSc, MSc, APM

L. Deane Wilson (USA)
MA, ASA, AQB

Israel Aron Zylberman (Brazil)
BSc (Hons), MBA, MIBGC

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Purpose

The aim of the International Ethics Standards Coalition (IESC) of professional organisations in the land, property, construction, infrastructure and related professions (IESC professional organisations) is to assert and sustain the critical role of ethics in professional practice to meet the needs of the global market and to maintain public trust and confidence.

Mission

The independent Standards Setting Committee (SSC) was appointed by the IESC to research, write and maintain principle-based International Ethics Standards to be implemented by IESC professional organisations, IESC supporters, and other interested stakeholders.

Vision

To promote and strengthen the ethical conduct of professional practice for the benefit of clients, third parties, current and future stakeholders, and the public.

Key definitions

For the purpose of these standards the following terms are defined.

Client

A person or group using the services of a practitioner working under the professional requirements of organisations within the IESC.

Practitioner

A person qualified and practising under the auspices of one or more of the IESC professional organisations.

Stakeholder

A person or group indirectly affected by a service performed by a practitioner for a client.

Third Party

An involved person or group directly affected by a service performed by a practitioner for a client.

Ethical Principles

The ethical principles below are listed in alphabetical order and are considered to be of equal importance. If two or more principles come into conflict during an assignment, the practitioner should give precedence to the principle that best serves the public interest in the context of the particular circumstances. The public interest embraces but is not limited to:

- the maintenance of reliable services for clients,
- sustaining proper standards of conduct and behaviour, and
- upholding the reputation of the profession.

Accountability: Practitioners shall take full responsibility for the services they provide; shall recognise and respect client, third party and stakeholder rights and interests; and shall give due attention to social and environmental considerations throughout.

Confidentiality: Practitioners shall not disclose any confidential or proprietary information without prior permission, unless such disclosure is required by applicable laws or regulations.

Conflict of interest: Practitioners shall make any and all appropriate disclosures in a timely manner before and during the performance of a service. If, after disclosure, a conflict cannot be removed or mitigated, the practitioner shall withdraw from the matter unless the parties affected mutually agree that the practitioner should properly continue.

Financial Responsibility: Practitioners shall be truthful, transparent and trustworthy in all their financial dealings.

Integrity: Practitioners shall act with honesty and fairness and shall base their professional advice on relevant, valid and objective evidence.

Lawfulness: Practitioners shall observe the legal requirements applicable to their discipline for the jurisdictions in which they practise, together with any applicable international laws.

Reflection: Practitioners shall regularly reflect on the standards for their discipline, and shall continually evaluate the services they provide to ensure that their practice is consistent with evolving ethical principles and professional standards.

Standard of Service: Practitioners shall only provide services for which they are competent and qualified; shall ensure that any employees or associates assisting in the provision of services have the necessary competence to do so; and shall provide reliable professional leadership for their colleagues or teams.

Transparency: Practitioners shall be open and accessible; shall not mislead or attempt to mislead; shall not misinform or withhold information as regards products or terms of service; and shall present relevant documentary or other material in plain and intelligible language.

Trust: Practitioners shall uphold their responsibility to promote the reputation of their profession and shall recognise that their practice and conduct bears upon the maintenance of public trust and confidence in the IESC professional organisations and the professions they represent.



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ISBN 978-1-78321-177-7

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