

# Code of Professional Conduct



RAISING THE VALUE OF SALES

## INTRODUCTION

The Code of Professional Conduct (the “Code”) provides a broad set of principles for the conduct of a Member’s professional activity. It is not intended that the rules and regulations be exhaustive and as such, the ethos of the Code is paramount in understanding its application in individual situations.

Given the international and geographically diverse nature of the Institute of Sales Management (the “Institute”), Members should be conscious that countries outside of their home jurisdiction will have differing legal and regulatory systems, rules, practices and customs which are required to be observed. The purpose of the Code is to infuse into Members of the Institute a foundation of ethical and professional conduct that they can build on, so that they achieve a high standard of professional practice, and to protect both the interests of the clients to whom services are provided and the interests of the Institute.

For convenience, the term “client” is often used throughout the Code, but it should be interpreted broadly to include, where appropriate, other forms of professional relationship, taking into account the ethos and objectives of the Code. Finally the term “Member” should be taken to include a Member of the Institute.

## 1. GENERAL LAW, RULES AND REGULATIONS OF THE INSTITUTE

### Observing the Law

A Member shall consistently observe the laws, regulations and professional conduct standards of any jurisdiction to which he or she is subject, and to interpret and apply those standards to the best of the Member’s ability according to principles rooted in trust, honesty and integrity.

### Assisting in a Breach of Law

No Member shall knowingly assist his or her client to breach the laws and regulations of any jurisdiction nor shall he or she knowingly be complicit in the breach of such laws. No Member shall consciously provide assistance to his or her client to breach the laws and regulations of any jurisdiction to which the client is subject.

### Rules and Regulations of the Institute

A Member shall at all times comply with the rules and regulations of the Institute. Failure to do so may subject the Member to disciplinary action.

## 2. PROFICIENCY and COMPETENCE

### Exercise of Competence

A Member shall at all times perform competent work for his or her client. Competent work requires the Member to be proficient in the knowledge and skills required to perform the work, as well as acting conscientiously and diligently in a timely and cost-effective manner.

### Maintaining and Enhancing Competence

In order to maintain and enhance proficiency in his or her knowledge and skills, a Member shall carry out appropriate professional development; including complying with the requirements for Continuing Professional Development established by the Institute. Where applicable, a Member shall endeavour to adapt to changing professional requirements, standards, techniques and practices, including technological changes as they arise.

### Scope of Competence

A Member should not undertake work for a client if he or she is not competent to perform the work, or is not able to become competent to perform the work without undue delay, risk or expense to the client. Where a Member feels he or she is not competent to handle the work, the Member should either decline to act, or obtain instructions from his or her client to retain or consult with a colleague or other advisor who is competent to perform the work.

### 3. INTEGRITY

A Member shall act with integrity in accomplishing the responsibilities of his or her appointment and to seek to avoid any business practices, acts, or omissions which damage the reputation of your organisation and the Sales Industry.

Members shall at all times conduct themselves in a manner which inspires the confidence, respect and trust of their clients and colleagues. Members shall not engage in conduct which brings into question the integrity of the Institute or his or her own professional integrity and competence.

Caution should be exercised in the giving of gifts or entertainment at your organisation's expense and any kind of obligation, real or implied, should be avoided.

### 4. OBJECTIVITY

A Member shall provide objective advice and exercise independent professional judgement. A Member should not permit his or her independence, objectivity or integrity to be compromised.

### 5. RESPECT

A Member shall always be respectful and considerate towards the people with whom they have dealings in the course of his or her professional work.

### 6. CONFIDENTIALITY

A Member must always hold in strict confidence all of the information the Member has acquired concerning the business and affairs of a client in the course of the Member's professional relationship, and must never disclose such information without the client's consent, unless required to do so by law.

A Member shall take all necessary steps to secure the confidentiality of any client information, in particular where there could be a conflict of interest with another client.

### 7. HONESTY

A Member shall act honestly and fairly at all times when dealing with clients, customers and counterparties.

A Member must take into account the nature of the business relationship with each client and assess the nature of the service to be provided to them based on the mandate provided by them.

A member shall never deliberately provide information or make any statement which they know to be false or misleading or engage in false or misleading conduct.

### 8. RESPONSIBILITY to COLLEAGUES

Members shall do all they can to promote the infinite benefits which professional selling, sales management and marketing can bring their company and do all they can to understand the work of others in the company and the techniques and skills they employ.

Where appropriate, Members should consider encouraging their less experienced colleagues' development in the profession so that they may attain similar levels of professional competence.

### 9. FEES

Fees for services provided by a Member shall be fully and appropriately disclosed, fair and justifiable.

### 10. ADVERTISING

Advertisement or other forms of promotion of professional services by a Member should be factual and not designed to mislead or be likely to cause offence to the public or reflect adversely on the Member, the Institute, other Members or fellow professionals, such as by containing defamatory references or comparisons to other services.

### 11. RELATIONSHIP WITH THE INSTITUTE

#### **Provision of Information to the Institute**

A Member must reply without unreasonable delay to any communication from the Institute which requires a response. Members shall provide such information as is requested by the Institute without unreasonable delay, subject to any applicable legal privilege or duty of confidentiality and to any legal or professional obligations of the Member to maintain confidentiality.

#### **Compliance with the Disciplinary Process and Orders from the Disciplinary Panel**

A Member is subject to the Institute's disciplinary processes in respect of a complaint against him or her. A Member must adhere to any order from the Disciplinary Panel, including orders in respect of costs and fines. Failure to comply with such an order will in itself be a disciplinary matter.

### 12. CONTINUING PROFESSIONAL DEVELOPMENT ("CPD")

A Member shall fulfil the conditions of the CPD scheme established by the Institute. Please see the INSTITUTE of SALES MANAGEMENT CPD Policy for further information.

### 13. NON-DISCRIMINATION

A Member shall act at all times in a non-discriminatory way, and shall observe the requirements of human rights and non-discrimination legislation to which he or she is subject.