



<b>Document Control</b>	
<b>File name</b>	IVM Code of Conduct
<b>File Number</b>	
<b>Status/Version</b>	2
Prepared by: Julie Warriner	
<b>Date:</b>	1 April 2008
Quality Controlled by: Doug Hurst	
<b>Date:</b>	1 April 2008

This document is the property of the IVM. It shall not be reproduced in whole or part nor disclosed to a third party.  
© Copyright 2008 IVM

Uncontrolled copy once printed from its electronic source.

Published & Issued by: IVM, 1-3 Birdcage Walk, London, SW1H 9JJ

## Version Control

<b>Version</b>	<b>Comments</b>	<b>Author</b>	<b>Date</b>
1	Draft for Executive consideration	Dick Beardsall	26 11 07
2	Amended to include minor amendments and Document Control.	Dick Beardsall	14 02 08
2	Issued to Executive	Doug Hurst	31.3.08
2	IVM Template added	Julie Warriner	1.4.08

# INSTITUTE OF VALUE MANAGEMENT

## Code Of Conduct

### IVM CODE OF CONDUCT

#### INTRODUCTION

The code will apply to all members of the Institute, irrespective of their grade, the professional role they fulfil, and the countries in which they practise.

Being a member of the IVM is a badge of probity and good faith, and members should do nothing that in any way could diminish the high standing of the profession. This includes any aspect of a member's personal conduct which could have a negative impact upon the profession.

In particular, members should satisfy the following rules of professional conduct:

#### **1. Members shall discharge their professional duties with integrity.**

This rule includes the requirements to:

- Be truthful and honest in dealings with clients, colleagues, other professionals, and anyone else they come into contact with in the course of their duties.
- Carry out their professional duties with complete objectivity and impartiality.
- Have due regard to their duty of care to clients, colleagues, the IVM and its members
- Declare conflicts of interest

- Avoid unacceptable self interest which is defined as where a member is acting (or permits or encourages the presumption that s/he is acting) on behalf on the Institute and uses his or her position to promote his or her interests to the detriment of the interests of the Institute or its members.
- Have due regard to their duty of confidence in relation to all parties with whom they have dealings as part of their professional duties. Those carrying out the business of the Institute shall have an absolute duty to maintain the confidentiality of all information acquired in the course of their duties which is, or could reasonably be supposed to be, confidential, except in so far as it is necessary to discharge those duties.
- Show due consideration for other colleagues and for other persons with whom they have dealings in the course of their professional duties. Members must treat all persons without bias and with respect.
  - Members must not, directly or indirectly, improperly attempt to supplant another person, and should take all reasonable steps to establish that any previous engagement in relation to the project they are to enter into has been terminated.
  - When commenting on another person's work, members must advise that person of their involvement, except for routine or statutory checks or where the member's client or employer requires confidentiality.
  - When competing with other professionals, and when taking actions likely to adversely affect the professional or business interests of another person, members must not act maliciously or recklessly.

**2. Members shall only undertake work that they are competent to do.**

**3. Members shall develop their professional knowledge, skills and competence on a continuing basis and shall give all reasonable assistance to further the education, training and continuing professional development of others.**

**4. Members shall notify the Secretary of the Institute of any significant breach of this Code of Conduct by another member.**