

IES INTERNATIONAL
ETHICS
STANDARDS
www.ies-coalition.org

International Ethics Standards

An ethical framework for the global property market

Revised May 2021



Welcome to IES

On behalf of the members of the International Ethics Standards Coalition (IESC), a fast growing group of around 150 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 or related professions (for a current list of Coalition member organisations see www.ies-coalition.org). 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.

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 consists of 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 the first version. In 2018, the SSC was given the task to update the Standards. The revised version was also sent through a consultation phase with the Trustee Organisations and finalized in 2021. This is the updated and current version.

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 believes that creating one shared standard will 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. Thus, the standards will have a direct positive effect on companies and professionals.

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.

The Board of Trustees

International Ethics Standards

Purpose

The aim of the International Ethics Standards Coalition (IESC) of professional organisations in the land, property, construction, infrastructure and related professions 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, other practitioners, 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 in the land, property, construction, infrastructure or related professions.

Stakeholder

A person or group directly or 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

This statement of principles relates to fundamental tenets of the professions that form the basis for ethically robust professional behaviour. It shall be applied in all the professional relationships in which practitioners are involved. It reflects the varied contexts in which they work and the challenges they face locally, nationally and globally. It provides an ethical framework to support professional reflection upon human rights and obligations in all settings, whether complex or straightforward. As an example, acting sustainably is an emerging ethical consideration and practitioners are encouraged to become familiar with global initiatives such as the United Nations Sustainable Development Goals (UN SDGs). (<https://www.un.org/sustainabledevelopment/sustainable-development-goals/>).

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 maintain knowledge of current professional technologies, models and data relevant to their practice; 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.

Diversity: Practitioners shall promote an environment that is inclusive and open to enable people of varied abilities and identities to enter and thrive in their workplaces and respective professions.

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

Integrity: Practitioners shall act with honesty, propriety and fairness. They shall base their professional advice on relevant, reliable and supportable evidence.

Lawfulness: Practitioners shall observe the legal requirements applicable to their discipline for the jurisdictions in which they practise and any extra-territorial or international laws relevant to an assignment.

Reflection: Practitioners shall regularly reflect on the standards and best practice for their discipline and shall take steps to ensure that their practice is consistent with evolving ethical principles and professional standards.

Respect: Practitioners shall treat others with consideration; shall avoid diminishing any person's capacity for freedom, privacy and independence; and shall recognize the importance of both engaging with others without discrimination or prejudice and sustaining their wellbeing and personal safety.

Standard of Service: Practitioners shall 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 encourage employees and associates to maintain and advance their professional skills through continuing professional development and other resources.

Transparency: Practitioners shall be open and accessible; shall provide relevant documentary or other material including terms of engagement in plain and intelligible language; and shall present the results of data and analysis clearly and without improper manipulation.

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

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 the first edition of the standard published in December 2016 were:

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PhD

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

IES Standards Setting Committee

In October 2018, the IES trustees discussed the IES at a meeting in Dubai and decided to reform a reconstituted Standards Setting Committee (SSC) comprising some of the original SSC members and some new SSC members who could provide some additional skills and market insight. The SSC were asked to consider whether the existing standards are still totally satisfactory or whether, to continue being market relevant, IES should consider some revisions to the existing IES to incorporate other ethical points such as diversity, the ethical impact of Proptech and sustainability.

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

The SSC members and co-authors for the second edition of the standard published in 2021 were:

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