

Professionalism and Governance

Professionalism Assignment 1 Notes

(Recommended Time: 1 hour)

- 1. What process should you go through to determine the acceptability and appropriateness of receiving the gifts or hospitality from a supplier listed below if no formal policy exists in your company?**
- **Initialed diary**
 - **A case of expensive champagne at Christmas**
 - **Invitation to join a client in their marquee for a sporting event along with other suppliers**
 - **Dinner for you and your partner at the client's home**
 - **A holiday for you and your family on your supplier's MD's yacht**

Your answer should consider the following:

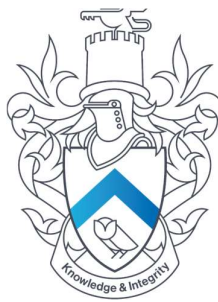
- a. Is it material/appropriate scale for you to accept?
- b. Would it cause offence to reject? Why?
- c. Is it personal to you or your family (initials do not count as personal)?
- d. Would you be embarrassed to tell peers or your line manager about it

To a certain extent, professional conduct depends on basic attitudes and morality. No code can cover every set of facts and circumstances. Moreover, one danger of attempting to set a code is that anything that is not specifically forbidden may come to be regarded as permissible - this is not the case. One of the fundamental principles applying to a member is that s/he observes the spirit as much as the letter of the Code of Professional Conduct. The hallmark of a true professional is his/her honesty, integrity, independence, and impartiality. Could it be perceived as inappropriate, or influential on the business relationship. Members must always conduct themselves in a manner consistent with the good reputation of the profession.

The relevant standards of the Code of Professional Conduct are:

- 3.3 acting in compliance with all relevant statutory, regulatory, and other legal requirements.
- 3.7 not accepting or offering gifts, hospitality or services which could, or may appear to, imply an improper obligation.

15 marks



2. You spot an error in a colleague's work which has already been peer reviewed and advised to the member.

What do you do?

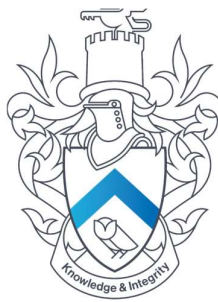
Your answer should consider to the following:

- a) Determine impact - did it have a financial impact? Is it a systemic or one-off error?
- b) Check with the team providing the services that there are no other cases affected by these issues
- c) Check whether the issues that you have been made aware of are indicative of problems on the team and that there may be other work that is known to be late/incorrect
- d) Raise with colleague to allow them to rectify or inform line manager?
- e) If they do not take it forward, consider taking to line manager yourself.
- f) Inform the client as soon as you are aware and explain that you are investigating the position to ensure that no other members are affected
- g) Provide a timescale when you will go back to the client with your findings
- h) If for any reason that deadline cannot be met inform the client and keep them updated on progress
- i) Bear in mind you may not be privy to all the facts, so do not act without thinking of the impact of your
- j) own actions! It will be important to help and support them through the process to ensure that any report to the client includes all the known service issues. Coming back with additional issues shortly afterwards could potentially be more damaging to the relationship

The relevant standard of the Code of Professional Conduct is:

- 3.6 conducting their professional work with proper regard to the technical and professional standards of them.

10 marks



3. You and a colleague overhear a visiting client talking about a new product their company is about to launch. He expects that the announcement in three days' time of the product launch will result in a large increase in the company's share price. The client does not know you heard what he said. Your colleague suggests you both buy some of the company's shares today. What do you do?

Your answer should consider the following:

- a) Obviously decline
- b) This is insider dealing/trading and is a criminal act under Criminal Justice Act 1993
- c) The issue of confidentiality is a sensitive one and you should not involve any parties in the resolution process without good reason. Discussion of this ethical dilemma risks breaching confidentiality.
- d) Insider dealing is any potential for profit through access to non-public information
- e) Rules are complex and there are significant differences from country to country.
- f) In any event you should document in detail the steps you take in resolving your dilemma in case your judgement is challenged in the future.

The relevant standards of the Code of Professional Conduct are:

- 3.3 acting in compliance with all relevant statutory, regulatory, and other legal requirements.
- 4.5 respect confidential information from any source and not use such information for personal or professional advantage.

15 marks