

# Code of Ethics

4th Edition 2024



# Setting the Standard

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**Thank you for being a valuable member of the global best practice community within the Advisory Board Centre.**

**As advisory board practitioners, we all recognise the power of collaboration in how we support better thinking and decision making for organisations.**

We are proud to be supporting you and the professionalism of the sector.

Through our future focus and collaboration, we share best practice in both global and local markets. As identified in the State of the Market Global Report series, this sector is growing and represents both opportunities and risks for the advisory board profession.

With a largely unregulated market, what “good” looks like is challenged. It places increased importance on best practice and ethical frameworks to help navigate the complexities of roles, functions and relationships around the advisory board table.

Input is provided by the Best Practice and Ethics Advisory Board (BP&E AB) and is an integral part of what binds our best practice community.



**Louise Broekman**  
Founder & CEO



# Code of Ethics

## Perpetual Review Process

Biennially, a 6-month review incorporates views of stakeholders with diverse perspectives as part of a code of ethics perpetual review process.

Contributions enrich the understanding of best practice and should not be understood as a consensus in the development of 4th Edition.

In line with the Advisory Board Centre Governance System, the review process is managed by the Executive, with independent input from the Best Practice and Ethics Advisory Board, the Global Research Council and Members

Share your feedback by emailing [research@advisoryboardcentre.com](mailto:research@advisoryboardcentre.com).

## CODE OF ETHICS STATEMENT

The Code of Ethics is in line with the ABF101: Advisory Board Best Practice Framework™. Each principle is addressed within the Code of Ethics and is stored in the resources available to professional members via Advisory Board World.



### CLARITY OF SCOPE

Commitment  
Social Responsibility  
Promote Ethical Practice



### STRUCTURE & DISCIPLINE

Meet Obligations  
Professional Behaviour  
Community Relationships



### MEASUREMENT

Focus on Impact  
Monitor and Review  
Boundaries



### INDEPENDENCE

Role Clarity  
Doing the Right Thing



### FIT FOR PURPOSE

Maintain Competence  
Respecting others & Diversity  
Ongoing Development

MEET THE BEST PRACTICE &  
ETHICS ADVISORY BOARD



VIEW PROFILES



# FOR MEMBERS

## ADVISORY BOARD CENTRE CODE OF ETHICS GUIDELINES FOR MEMBERSHIP

Advisory board member roles require careful consideration in upholding the reputation of the organisation as well as that for an individual professional. In advisory roles, the decision is not made by advisory board members.

This impacts advisory role protocols including the following examples. Decisions are not made by advisory board members, ensuring practitioners are independent, diverse thinking is encouraged, whilst treating others with respect.

From the way professionals work in the meeting room, to discussions with management, other advisory board members and networks, individual personal ethics are always a consideration.

## IT'S DOING THE RIGHT THING

No guideline can address every issue or situation. It is not a substitute for good judgement, good communication and proper professional conduct. The integrity of an advisory board is the strength of the collective knowledge and sharing of relevant experience. The Advisory Board Centre Code of Ethics aligns with the ABF101: Advisory Board Best Practice Framework™ and is reviewed biennially.

## WHAT TO DO WHEN IT'S NOT OK

If an ethical situation is identified, it should be reviewed, assessed and addressed. If it cannot be addressed, it is expected a member would decline or end the professional activity or engagement.





## CLARITY OF SCOPE

### COMMITMENT

1. Professionals offer only services that can be delivered and deliver no less than the commitments made.
2. Professionals understand the sponsor's brief and respect role boundaries and relationships.

### SOCIAL RESPONSIBILITY

1. Professionals support fundamental human rights and diversity and avoid participating in organisational activities that abuse these rights.
2. Professionals promote ethical professional practice i.e. sustainability, supply chain practice as part of the organisational activities.

### PROMOTE ETHICAL PRACTICE

1. Professionals act within the laws, customs and traditions of the regions where services are provided.
2. Professionals have a clear terms and conditions of engagement and code of conduct.



## STRUCTURE AND DISCIPLINE

### MEET YOUR OBLIGATIONS

1. The ownership and use of intellectual property is managed in a responsible and respectful manner and only for legal and authorised purposes.
2. Copyright notifications of third-party materials and models have correct reference of the source.
3. Professionals engage ethically in practices that are legal and ethical.
4. Contractual obligations are met and compensated honestly for services provided.
5. Engagements are clearly outlined including relational and process protocols.
6. Confidential information and data is collected, recorded managed, transferred and stored appropriately, giving consideration to client protocols and the Charter.
7. Confidentiality is respected and privacy of the client organisation and their stakeholder ecosystem.
8. Professionals adhere to applicable laws, regulations, relevant internal organisational policy and professional standards in order to maintain the appropriate degree of professionalism.
9. Disclosing actual or potential conflicts is a continuous process and are fundamental to maintaining integrity. Such conflicts, real and or perceived, are communicated in a timely manner and acted upon transparently.





## STRUCTURE AND DISCIPLINE (continued)

### PROFESSIONAL BEHAVIOUR

1. Professionals identify and address conflicts of interest and personal bias. Where potential conflicts are identified and there is an understanding that the respective parties' interests can be properly safeguarded by the implementation of appropriate procedures, professionals will implement such procedures.
2. Personal Conduct Considerations
  - a. Maintaining a curiosity mindset
  - b. Adhering to meetings schedules
  - c. Preparation for meetings
  - d. Adherence to legislative and insurance requirements
  - e. Confidentiality
  - f. Protecting the intellectual property of the organisation and other advisory board members
  - g. Professionalism
  - h. Positive attitude
  - i. Honesty and integrity in dealings
  - j. Disclosure of all personal interests i.e. product resale and referrer agreements

### COMMUNITY RELATIONSHIPS

1. Working with the Advisory Board Centre community considerations
  - a. Addressing conflict of interest with other members
  - b. Honouring the organisation's right to choose advisory board members that meets their need
  - c. Managing stakeholder relationships
  - d. Proactive in managing positive communication
  - e. Respect in diversity of thought and debate



## MEASUREMENT

### FOCUS ON IMPACT

1. The Advisory Board Centre community and members are dedicated to best practice. Members are committed to the application of the ABF101: Advisory Board Best Practice Framework™. This includes value assessment through informal methods of self regulated vigilance and formal methods of ongoing impact measurement of their advisory board activities.

### MONITOR AND REVIEW BOUNDARIES

1. The Advisory Board Centre has an ethics review process, bound within membership Terms & Conditions to comply with the Code of Ethics where considerations are made on behaviour and circumstances of individual members and events.
2. Members of the Advisory Board Centre are required under their membership Terms & Conditions to disclose any material event that may harm the goodwill and name of the individual and the Advisory Board Centre community.



## INDEPENDENCE

### ROLE CLARITY

1. Professionals value the role of an independent mindset and critical thinking to maintain objectivity in work.
2. Professionals strive not to compromise independence, (for example, including self-interest, over-familiarity, significant influence or control) and address circumstances that may impair or appear to impair this.
3. When faced with difficult issues or circumstances, it is important to not avoid it, and consult before taking action.
4. When speaking in forums, facilitating discussions and seeking opinions from audiences, professionals gain involvement of others, sharing of ideas and increase understanding is the primary goal – not just expressing individual views.

### DOING THE RIGHT THING

1. It is unacceptable to solicit, accept, offer, promise or pay bribes.
2. Disclose and declare third party interests in products or services. Professionals act in the best interest of the organisation where services are provided. The decision of third-party products or services is that of the organisation.



## FIT FOR PURPOSE

### MAINTAIN COMPETENCE

1. Organisations and colleagues trust advisory board professionals based on quality, professional competence, intent and commitment – these all underpin individual reputation.
2. Professionals support only those where they are competent to serve. Maintaining competence and currency is the responsibility of the advisory board professional.
3. Apply expertise to the situation to support decision makers within considered conversations.

### RESPECTING OTHERS AND DIVERSITY

1. Treat fellow chairs, advisory board members, specialists and the organisation with respect, dignity, fairness and courtesy.
2. Take pride in the diversity of the Advisory Board Centre as this is the demonstrated strength of the sector. It will continue to be nurtured and expanded.

### ONGOING DEVELOPMENT

1. Invest in ongoing professional and personal development to enhance skills and abilities.

# Ethics Statement Summary

The Ethics Statement is a summary of the Ethics Guidelines. It is available on the [Advisory Board Centre website](#) and reflected in our Membership Terms and Conditions

## PURPOSE - FOR ADVISORY BOARD PROFESSIONALS

This Code of Ethics Statement is intended to provide clarity for the Advisory Board Centre members over relating to expectation management, the spirit of relationships and a guideline to problem solving during member involvement in advisory boards. A role in supporting and contributing to an organisation's advisory board requires careful consideration in upholding the reputation of the organisation as well as individual for professionals.

In advisory roles, decisions are not made by advisory board members, ensuring practitioners treat others with respect. From the way practitioners work in the board room, to discussions with management, other advisory board members and networks, personal ethics are always a consideration.

## IT'S DOING THE RIGHT THING

No guideline can address every issue or situation. It is not a substitute for good judgement, transparent communication and proper professional conduct. The strength of the advisory board is the strength of the collective knowledge and sharing of relevant experience.

## WORKING WITH THE ADVISORY BOARD CENTRE

- Identify and address conflict of interest with other advisory board members and organisations individuals are associated with
- Honouring the organisation's right to choose advisory board members that meets their need
- Managing relationships respectfully
- Participating in transparent communication





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**DEFINITIONS****ADVISORY BOARD CENTRE**

The Advisory Board Centre is the global professional body for the advisory board sector. Its key activities include research, advocacy, education and membership.

**ADVISORY BOARD CENTRE PURPOSE**

Collectively, we raise the standard of the global advisory sector - driving value for professionals and the organisations they serve.

**ADVISORY BOARD**

A structured collaborative method for organisations to engage advisors.

**ABF101 ADVISORY BOARD BEST PRACTICE FRAMEWORK™**

The ABF101 Advisory Board Best Practice Framework™ provides a principle-led, non-prescriptive approach to manage the ethical boundaries around how an Advisory Board operates.

**BEST PRACTICE ADVISORY BOARD METHOD**

An Advisory Board Centre established and managed in line with the ABF101: Advisory Board Best Practice Framework™.

**BEST PRACTICE AND ETHICS ADVISORY BOARD**

The independently nominated advisory board provides specialist input and reviews feedback for ongoing improvement of the ABF101: Advisory Board Best Practice Framework™ and the Code of Ethics.

**CERTIFIED CHAIR™**

An Advisory Board professional who has completed the Certified Chair Executive Program and is a current member of the Advisory Board Centre.

**ETHICS REVIEW PROCESS**

A formal process undertaken by the Advisory Board Centre Executive when an issue has been raised relating to a member and adherence to the Code of Ethics and member terms and conditions.

## CONNECT WITH US

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