ADVISORY BOARD CENTRE

ADVISORY BOARD

Code of Ethics & Guidelines

5th EDITION
2026 – 2028

SETTING THE STANDARD

As advisory board professionals, we appreciate and understand the power of collaboration to support better thinking, constructive challenge and more informed decision-making. We must consider the responsibility of our advice, the conversations and the impact they could have. This is within our control as professionals: defining what our commitment to professionalism really means.

Undeniably, the advisory board market continues to mature in modern governance systems across local and global markets. As highlighted through the "State of the Market Global Report" series, this growth brings opportunity and responsibility. In a largely unregulated sector, shared self-regulated standards are essential to help define what "good" looks like, protect the trust placed in advisory board professionals and support quality and ethical work. We must reflect on what this sector looks like with the "outside looking in" while we are "inside looking out", with the intent of building value through our own individual values system.

The development of Version 5 has carefully considered the role of technology, AI and Intelligent Tools. It has been purposeful in the role of the professional advisor to step up in their capacity for independence, responsible use of information and human-centred decision-making frameworks.

We continue to be relentless in our role to safeguard the sector. The Code of Ethics provides a principle-led framework, not a set of "rules", to support meaningful, safe conversations around the advisory board table. To do the "right thing" and to "do no harm."

We are grateful for input from the Best Practice and Ethics Advisory Board, members and the broader market, and invite you to use this Code as a shared commitment to ethical advisory board practice and the ongoing development and reputation of our sector. As a professional body, we are setting the standard. As credentialed advisory board professionals we are leading the standard.



LOUISE BROEKMAN
Founding Director
Chair, Global Research Council
Advisory Board Centre

RATIONALE
OF THE GUIDANCE STRUCTURE

These guidelines support Advisory Board Professionals to act with care, independence and sound judgement. They promote ethical advisory board practice, support sector-wide professional standards and help protect the reputation of client organisations and their governance system, the advisory board sector and each professional involved. Including the following considerations:

- Advisory Board Professionals stimulate diverse thinking using problem solving techniques within targeted conversations, asking informed questions, be constructively challenging whilst being respectful.

- Advisory Boards may influence thinking and options, but they do not make decisions for the organisation or act with executive authority. This is important to protect independence, clear boundaries, accountability and the building of trust.

- Ethical practice applies beyond the advisory board cycle - before, during and after an advisory board engagement. This includes preparation, meeting participation, engagement with Sponsors and management, and communication with other professionals.

- The Appendix includes a section summary (Appendix 2) and scenarios with practical examples of how the clauses are applied in practice. (Appendix 3)

- This Code supports the ABF101: Advisory Board Best Practice Framework™ which is also reviewed every two years.

- The Code is principle-led and not a set of "rules". It is designed to help professionals to reflect and guide independent judgement within their work life.

- The Code of Ethics clause sequence moves from foundation to application as a compass to navigate how to think and act as Advisory Board Professionals, then how to apply those expectations in practical advisory board situations and respond when issues arise. It has been divided into 4 practical sections:



PROFESSIONAL COMPASS

1. HOW WE THINK & ACT	2. EXPECTATIONS MANAGEMENT	3. PRACTICAL SOLUTIONS & RESPONSE	4. IMPACT & REVIEW
a. Guiding Principles	c. Role Clarity & Commitment	f. Conflicts of Interest	j. Impact & Stakeholder Responsibility
b. Ethical Judgement	d. Professional Conduct & Capability	g. Technology, AI & Intelligent Tools	k. Monitor, Review & Ethical Concerns
	e. Ethical Practice & Obligations	h. Confidentiality, Information & Data	
		i. Psychological Safety & Relationship Protocols	

SECTION 1

ETHICAL CONSIDERATIONS

HOW WE THINK AND ACT



SECTION 1: ETHICAL CONSIDERATIONS

HOW WE THINK AND ACT

PART A

GUIDING PRINCIPLES

As a summary, the Code of Ethics aims to guide the real human experience by the way professionals act, behave and adopt best practice including:

1. Acting in good faith with honesty, care and fairness.
2. Maintaining independence and avoid pressure, favouritism or personal gain by influencing through advice.
3. Being human though humility, curiosity, transparency, openness, challenging own assumptions, recognising personal limitations and disclosing sources.
4. Protecting those we serve by being stewards - guarding confidential information and using data responsibly.
5. Using influence responsibly, recognising that advice does shape important decisions and outcomes for our humanity.
6. Supporting respectful, fair and open participation through best practice adoption to create impact. The Best Practice Framework best describes this in three phases equally:

    - Purpose
    - Process and
    - People.

HOW WE THINK AND ACT

PART B

ETHICAL JUDGEMENT

This section supports ethical decision-making where circumstances are uncertain or competing. It reinforces the need for professional judgement, reflection and navigating the sensitivity in the application of the Code.

7. No guideline can address every circumstance. Advisory Board Professionals are expected to exercise sound judgement, communicate clearly and conduct themselves professionally.

8. When circumstances are uncertain, competing or ambiguous, Advisory Board Professionals should consider whether their conduct and advice are:

    - aligned to the purpose
    - is being respectful of the impact on stakeholders
    - they are exercising independence in judgement
    - being transparent about assumptions and limitations
    - are mindful of long-term consequences of how decisions are being informed

SECTION 2

ETHICAL CONSIDERATIONS

EXPECTATIONS MANAGEMENT



SECTION 2: ETHICAL CONSIDERATIONS

EXPECTATIONS MANAGEMENT

PART C

ROLE CLARITY AND COMMITMENT

This section clarifies the role, boundaries and commitments of Advisory Board Professionals. It reinforces that advisors provide advice and challenge in a problem solving setting, while decisions finally remain with the organisation.

9. Confirm the Sponsor's brief, advisory board purpose, the Charter, terms of engagement and role boundaries at the start of the engagement.

10. Maintain an independent advisory role by informing decision makers objectively without stepping into executive or governance board decision-making.

11. Recognise and address risks to independence, including Sponsor influence, role creep, undisclosed interests, reliance on a single perspective or pressure to validate a preferred outcome.

12. Provide relevant advice and use experience to create context and challenge constructively and respectfully.

13. Where an advisory role deepens, changes or moves toward implementation, clarify whether the engagement remains advisory or should be changed, be documented as a different role or engagement.

14. When faced with difficult issues or circumstances, it is important to not avoid it, and consult before taking action.

15. Help clarify Sponsor expectations and raise concerns where Sponsor behaviour, pressure or unclear boundaries may affect the integrity of the advisory process.

16. When an ethical issue is identified, review, assess and address it early; if it cannot be appropriately resolved, escalate, decline, pause or end the professional activity or engagement.

EXPECTATIONS MANAGEMENT

PART D

PROFESSIONAL CONDUCT AND CAPABILITY

This section outlines the professional standards expected of Advisory Board Professionals. It covers capability, preparation, integrity, competence and the responsible use of expertise.

17. Prior to any engagement, be clear on areas of individual expertise including "specialist knowledge" and "generalist knowledge."
18. Before accepting or continuing a role, complete due diligence including a professional assessment of skills, experience, capacity, time and professional fit, to match the organisation's expectations and needs.
19. Engage fully within the role including quality preparation, integrity, curiosity, optimism, professionalism and respect.
20. Be self aware of personal bias and the potential impact on the advice provided.
21. Be clear about the scope and the need, in balance with individual competence and limitations of knowledge and experience.
22. Be clear on how and why a point of view was formed.
23. Build trust through competence, quality, integrity and honouring commitments.
24. When working in an unfamiliar sector, disclose relevant limits of experience, undertake appropriate preparation and seek sufficient context before contributing advice.
25. Contribute in a way that reflects the advisory board's purpose, the organisation's context and the value expected from the engagement.
26. Apply expertise and care to build the capability and capacity in others. This assists decision makers to think clearly and consider options with confidence and without judgement.
27. Maintain competence and be clear on competence redundancy. Continue to develop professional and personal capability and be transparent on its currency.
28. Do not use technology, tools or external support to imply expertise that the Advisory Board Professional does not hold.

SECTION 2: ETHICAL CONSIDERATIONS

EXPECTATIONS MANAGEMENT

PART E

ETHICAL PRACTICE AND OBLIGATIONS

This section describes the broader obligations that shape ethical advisory practice. It includes legal, regulatory, cultural, stakeholder and engagement responsibilities.

29. Be clear on structural governance principles and act within applicable laws, regulations, standards, customs, organisational policies and the jurisdictions relevant to the engaging organisation's governance system.

30. Be clear on relational governance principles by considering regional, regulatory, cultural, sustainability, supply chain, stakeholder and operational expectations when advising across jurisdictions, operating contexts or using technology and intelligent tools.

31. Establish good management principles through clear terms of engagement, including expected conduct, role boundaries, relationships, process and communication protocols as part of the overall governance system.

32. Support disciplined implementation principles through appropriate preparation, agenda focus, timely contribution and follow-through on agreed actions or considerations.

33. Provide fair and balanced advice that is not influenced by favouritism, personal gain, undue pressure or unmanaged conflicts of interest.

34. Do not solicit, accept, offer, promise or pay bribes, improper benefits, inducements or personal advantages connected with advisory board activity.

35. Use intellectual property only in lawful, authorised and respectful ways

36. Acknowledge third-party materials, models and sources appropriately.

37. Meet agreed obligations and charge transparently for services provided in line with a fair "value exchange".

38. Consider carefully engagement terms and whether blended activities when advisory board activity coincides with other engagement types, compromises professional integrity. Ensure remuneration or other alternatives (if any should be considered) do not compromise independence, perceived impartiality or advice quality. Seek to explore alternative models prior to engagement.

SECTION 3

ETHICAL CONSIDERATIONS

PRACTICAL SITUATIONS & RESPONSE



PRACTICAL SITUATIONS & RESPONSE



PART F

CONFLICTS OF INTEREST

This section explains how actual, potential and perceived conflicts of interest should be identified, disclosed and managed. It protects independence, trust and the quality of advice.

39. Identify, disclose, review and manage actual, potential or perceived conflicts of interest as early as possible and as circumstances change.

40. Agree how a conflict will be managed before continuing, including whether disclosure, limits on participation, documentation, escalation, pausing or stepping away is required.

PRACTICAL SITUATIONS & RESPONSE

PART G

TECHNOLOGY, AI AND INTELLIGENT TOOLS

This section guides the ethical use of technology, AI and intelligent tools in advisory work. It reinforces authorised use, disclosure, human judgement, verification and accountability.

41. Always retain human judgement and be accountable for advice provided, even when it is supported by disclosed technology, AI or intelligent tools.

42. Use technology, AI and intelligent tools only where lawful, authorised, appropriate to the engagement and consistent with confidentiality, data and information-use protocols.

43. Disclose when technology, AI or intelligent tools materially support the research and analysis conducted, when new tools are introduced, when meetings are recorded or summarised, if it is used in scenario planning or advisory outputs.

44. Consider technology and information risks, including data quality, bias, hallucination, incomplete information, inaccurate records, privacy, cybersecurity, legal exposure and trust in information.

45. Create a safe environment to explore "blind spots" both within the organisation and at the Advisory Board table.

46. Be clear on where conversations require a "Safe Zone" to problem solve unmonitored and "off line".

47. Monitor the potential cumulative reliance on technology and professionally challenge where outputs may reduce scrutiny or make uncertainty appear simplistic or resolved.

48. Confirm what is consent or summarised considerations including verification and agreement of records where technology is used for meeting capture, transcription or summaries and privacy expectations.

PRACTICAL SITUATIONS & RESPONSE

PART H

CONFIDENTIALITY, INFORMATION AND DATA

This section protects confidential information and supports responsible information use. It also emphasises the need to test data quality, context, assumptions and limitations before relying on information for advice.

49. Respect the privacy and confidential information of the organisation, stakeholders and advisory board members.

50. Collect, store, share and use information carefully and in accordance with agreed protocols in the Charter.

51. Do not enter or share confidential, proprietary or commercially sensitive information into tools or platforms unless authorised and consistent with agreed protocols.

52. Clarify upfront and as protocols change how information, data, AI and intelligent tools may be used, including limits on authorised tools, meeting records, analysis and external sharing.

53. Review, question and test information, assumptions, limitations, sources, context and missing perspectives before relying on information to form advice.

54. Follow the organisation's approach to recording, transcribing, summarising and analysing meetings.

SECTION 3: ETHICAL CONSIDERATIONS

PRACTICAL SITUATIONS & RESPONSE

PART I

PSYCHOLOGICAL SAFETY AND RELATIONSHIP PROTOCOLS

This section recognises Advisory Boards are constructed to support decision makers to be confident in "doing the right thing." It recognises the role of the Chair and advisors in enabling fair participation, constructive challenge and trust in supporting a defendable and quality due process for decision makers.

55. Contribute to an environment that supports honest, independent, respectful and constructive discussion, including where there are strong personalities, executive influence or commercial and personal pressures.

56. Treat members, Sponsors, management, specialists and stakeholders with respect, fairness and courtesy.

57. Welcome diverse views and support fair participation so ideas can be explored, tested, challenged and improved.

58. Recognise that effective advisory contribution depends on diverse perspectives, relevant personal attributes and the ability to contribute constructively in a group setting.

59. When acting as Chair, facilitate discussion to support purpose, role clarity, balanced participation, constructive challenge and independence of thought.

60. When acting as an Advisor, support the Chair's role in managing participation, constructive challenge and independence of thought throughout the advisory process.

61. Support intentional conversation design that enables focused discussion, productive challenge and clear consideration of matters relevant to the advisory board's purpose.

62. Raise concerns where Sponsor conduct, member behaviour or commercial pressure reduces openness, fair participation, constructive challenge or independence of thought.

63. Manage professional relationships with honesty, respect and clear communication.

64. Use clear and concise frameworks and protocols to support consistent engagement.

65. Ensure relationship protocols protect the integrity, independence and purpose of the advisory board process.

66. Respect the organisation's right to select and rotate advisory board members, both internally and externally, who meet its purpose, needs, context and agreed protocol..

SECTION 4

ETHICAL CONSIDERATIONS

IMPACT & REVIEW



SECTION 4: ETHICAL CONSIDERATIONS

IMPACT & REVIEW

PART J

IMPACT AND STAKEHOLDER RESPONSIBILITY

This section connects ethical advisory practice with value creation, stakeholder impact and responsible outcomes. It encourages advisors to consider both the usefulness of advice and the quality of the advisory framework.

67. Use the ABF101: Advisory Board Best Practice Framework™ and its principles to guide best practice and assess the value of advisory board activity.

68. Consider the wider impact of advice on relevant stakeholders, including ethical practice in sustainability, supply chains, stakeholder relationships, human rights and regulatory change where relevant.

69. Respect human rights, diversity and the dignity of all people.

70. Commit to maintaining self regulated vigilance by measuring the value, usefulness, impact and effectiveness of advisory board activity, including whether advice is fit for purpose and relevant to the organisation's context.

71. Maintain the mindset there are many options, not just one. Explore scenarios and consider intended and unintended consequences of different options.

72. Recognise that individual input is one point of view and that advisory boards are designed to bring multiple perspectives into debate to support decision makers.

73. Review the quality of the advisory process as well as outcomes, including preparation, transparency, constructive challenge, adherence to agreed protocols and independence of contribution.

74. Distinguish between the value of advice, the quality of the advisory process and ethical conduct when reviewing advisory board effectiveness.

75. Review and monitor whether advisory activity remains aligned to purpose, follows agreed process and is conducted ethically.

76. Maintain a learning mindset by listening first, remaining curious and exploring the problem, context and perspectives before providing advice.

77. Ask questions and probe for understanding so conversations are relevant, practical, non-judgemental and grounded in the organisation's context.

78. Maintain focus on the organisation's interests and its ability, including available resources, to act on the commitments made as a result.

SECTION 4: ETHICAL CONSIDERATIONS

IMPACT & REVIEW

PART K

MONITORING, REVIEW AND ETHICAL CONCERNS

This section sets expectations for monitoring conduct, raising concerns and responding to ethical issues. When its not OK, it supports early escalation, fair process and pathways to seek a resolution.

79. Monitor professional conduct and raise concerns early when independence, confidentiality, role clarity or ethical judgement may be compromised.

80. Handle ethical concerns through a fair, respectful, appropriate and confidential process where appropriate, including clear review, response and escalation pathways.

81. The review of ethical concerns should identify the issue, relevant parties, assessment process, confidentiality requirements, possible outcomes and any opportunity for response.

82. Ultimately its about doing the right thing. If the concern cannot be resolved and it's not ok, the Advisory Board Professional may need to decline, pause or end the engagement.

83. Advisory Board Centre members are bound by the Code of Ethics as part of the Member Terms & Conditions. Members are expected to monitor their own conduct and act early where conduct may affect trust in the individual, the organisation or the advisory board sector.

84. Advisory Board Centre members must disclose any material event that may reasonably affect their professional reputation, the goodwill of the Advisory Board Centre or the trust placed in the professional community.

85. The Advisory Board Centre may review ethical concerns relating to member conduct or related circumstances through its Ethics Review Process.

86. For organisations seeking an independent Ethics Review Process they can contact ethics@advisoryboardcentre.com

CODE OF ETHICS

ONGOING REVIEW, NOTES & APPENDICES



ONGOING REVIEW PROCESS

Every two years, a 6-month review includes views of stakeholders with diverse perspectives as part of a perpetual review process. The review also considers market complexity, emerging technologies, cross-jurisdictional practice and evolving professional expectations.

Contributors enrich the understanding of best practice and is designed to not create consensus in the development of the next release – now the 5th Edition. This diverse thinking is important to ensure we always challenge ourselves to be better and celebrate many different points of view.

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, Members and the open market.

It is intended to keep the Code practical, principle-led and fit for use by Advisory Board Professionals, organisations and the broader advisory board sector.

Share your feedback by emailing research@advisoryboardcentre.com

NOTES

This section records publication, ownership and use information for the Code. It provides context for edition history, intellectual property and document control.

5th Edition, published October 2026 by Advisory Board Centre Pty Ltd.
Feb 2017: 1st Edition
Feb 2019: 2nd Edition
Feb 2021: 3rd Edition
Sept 2024: 4th Edition

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HUMAN ASSESSMENT AND AI VALIDATION STATEMENT

The production of the Code of Ethics was conducted by the Executive Team from the Advisory Board Centre. Disclosure in the usage of AI includes the following example of validation activities:

- Review of the document and cross referencing sources to identify gaps in information.
- Alignment of clauses to gain consistency in language
- Sequence logic testing of sections and clauses.

CODE OF ETHICS

APPENDIX 1: DEFINITIONS

Appendix 1 defines key terms used in the Code. It helps readers apply the Code consistently and understand the roles, systems and processes referenced.

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.

ADVISORY BOARD
A structured collaborative method for organisations to engage external 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 current member and adherence to the Code of Ethics and member terms and conditions.

For orgnaisations seeking an independent ethics review process, please contact:
ethics@advisoryboardcentre.com

APPENDIX 2: SECTION SUMMARY

Appendix 2 provides section descriptions using the same language as the headings in the Code. It supports the reader to understand the section sequence and how each section contributes to ethical advisory board practice.

Section		Description
A.	**Guiding Principles**	The Code of Ethics aims to guide the real human experience by the way professionals act, behave and adopt best practice.
B.	**Ethical Judgement**	This section supports ethical decision-making where circumstances are uncertain or competing. It reinforces the need for professional judgement, reflection and navigating the sensitivity in the application of the Code.
C.	**Role Clarity and Commitment**	This section clarifies the role, boundaries and commitments of Advisory Board Professionals. It reinforces that advisors provide advice and challenge in a problem solving setting, while decisions finally remain with the organisation.
D.	**Professional Conduct and Capability**	This section outlines the professional standards expected of Advisory Board Professionals. It covers capability, preparation, integrity, competence and the responsible use of expertise.
E.	**Ethical Practice and Obligations**	This section describes the broader obligations that shape ethical advisory practice. It includes legal, regulatory, cultural, stakeholder and engagement responsibilities.
F.	**Conflicts of Interest**	This section explains how actual, potential and perceived conflicts of interest should be identified, disclosed and managed. It protects independence, trust and the quality of advice.

APPENDIX 2: SECTION SUMMARY

Appendix 2 provides section descriptions using the same language as the headings in the Code. It supports the reader to understand the section sequence and how each section contributes to ethical advisory board practice.

Section		Description
G.	**Technology, AI and Intelligent Tools**	This section guides the ethical use of technology, AI and intelligent tools in advisory work. It reinforces authorised use, disclosure, human judgement, verification and accountability.
H.	**Confidentiality, Information and Data**	This section protects confidential information and supports responsible information use. It also emphasises the need to test data quality, context, assumptions and limitations before relying on information for advice.
I.	**Psychological Safety and Relationship Protocols**	This section recognises Advisory Boards are constructed to support decision makers to be confident in "doing the right thing." It recognises the role of the Chair and advisors in enabling fair participation, constructive challenge and trust in supporting a defendable and quality due process for decision makers.
J.	**Impact and Stakeholder Responsibility**	This section connects ethical advisory practice with value creation, stakeholder impact and responsible outcomes. It encourages advisors to consider both the usefulness of advice and the quality of the advisory framework.
K.	**Monitoring, Review and Ethical Concerns**	This section sets expectations for monitoring conduct, raising concerns and responding to ethical issues. When its not OK, it supports early escalation, fair process and pathways to seek a resolution.

APPENDIX 3: PRACTICAL SCENARIOS FOR APPLYING THE CODE

Appendix 3 provides practical examples of how the Code can be applied. The scenarios illustrate advisory conduct without prescribing a single correct response.

Strategic Advisory Board Scenario	Specialist Advisory Board Scenario
A. GUIDING PRINCIPLES	
A strategic advisor is asked to support a growth decision where the Sponsor has a preferred outcome. The advisor tests assumptions and discusses alternatives. Example statement: "It may be useful to test this option against at least two viable alternatives before forming a view. Can we take time to explore this?"	A technical specialist is asked to endorse a solution outside their expertise. The advisor clarifies limitations and recommends additional expert input. Example statement: "This touches on an area beyond my expertise, so I can comment on the implications I understand. Can I suggest exploring the option of specialist validation before you make a decision?"
B. ETHICAL JUDGEMENT	
A strategic advisory board receives an AI-generated market brief that presents one expansion pathway as low risk. The Chair slows the discussion, asks advisors to test assumptions and keeps uncertainty visible before the organisation considers its options. Example question: "What might this briefing be smoothing over, leaving out or making appear more certain than it is, and what assumptions should we test before the organisation considers its next step?"	A specialist advisor is asked for a rapid response using incomplete data. The advisor explains uncertainty. Example statement: "Based on the current data, I can see likely risks and assumptions, but it is one view. Lets road test this at the advisory board."

APPENDIX 3: PRACTICAL SCENARIOS FOR APPLYING THE CODE

Appendix 3 provides practical examples of how the Code can be applied. The scenarios illustrate advisory conduct without prescribing a single correct response.

Strategic Advisory Board Scenario	Specialist Advisory Board Scenario
C. ROLE CLARITY AND COMMITMENT	
A Sponsor asks the advisory board to evaluate priorities provided from management. The Chair frames the agenda so advisors can clarify options, risks and trade-offs while leaving prioritisation and decisions with the organisation. Example statement: "Our role today is to gain clarity about the options, assumptions and trade-offs so the organisation can decide its priorities after this discussion."	A specialist advisor is asked to manage implementation after providing advice. The advisor identifies role creep. Example question: "This request is not within the advisory board scope as execution stays within the organisation. How will you best resource it? If I was to be involved, I may need to resign from the advisory board and support you in a different capacity."
D. PROFESSIONAL CONDUCT AND CAPABILITY	
A strategic advisor arrives at a session where the agenda combines market entry, resourcing and customer risk into one broad discussion. The advisor suggests sequencing the conversation so the advisory board first clarifies purpose, then assumptions, then implications. Example question: "Would it help to structure this discussion in three parts: what outcome you are seeking, what assumptions we are making and what implications the organisation could consider?"	A specialist advisor receives papers late and identifies that the technical material is incomplete. Rather than filling the gap with assumptions, the advisor identifies what can be usefully discussed how the discussion can guide the Executives with the next steps. Example statement: "We can discuss the implications of the information provided, but it appears that the technical material is incomplete. To help you, let's have a broader conversation to guide you through the next steps to gather the evidence you need."

APPENDIX 3: PRACTICAL SCENARIOS FOR APPLYING THE CODE

Appendix 3 provides practical examples of how the Code can be applied. The scenarios illustrate advisory conduct without prescribing a single correct response.

Strategic Advisory Board Scenario	Specialist Advisory Board Scenario
E. ETHICAL PRACTICE AND OBLIGATIONS	
A strategic advisor is asked to contribute examples from another market to help the organisation think through possible growth pathways. The advisor checks whether the examples are appropriate to share, explains the context and avoids presenting another organisation's approach as a direct template. Example question: "Can we use this example as a learning reference, while making sure we do not disclose confidential information or assume it will translate directly to your context?"	A specialist advisor uses a third-party model to support advice. The advisor confirms lawful use and limitations. Example statement: "This model is a useful input, but we should acknowledge its source and limitations before using it to base the development of options."
F. CONFLICTS OF INTEREST	
An advisor has a commercial relationship with a potential acquisition target. The advisor discloses the interest early. Example statement: "I should disclose that I have a commercial relationship connected to this matter. Can I suggest I am not part of the review process?"	A specialist advisory board is asked to provide input on the technology vendors assessment for a transformation project. One vendor is a current client of one of the advisory board members firm who are paid referral fees. Example Statement: "I need to disclose a conflict of interest: may be perceived as influencing the assessment. Can I suggest a documented management approach before the discussion continues. This may include excluding me from vendor ranking discussions, seeking an independent review or me stepping away from that part of the engagement."

APPENDIX 3: PRACTICAL SCENARIOS FOR APPLYING THE CODE

Appendix 3 provides practical examples of how the Code can be applied. The scenarios illustrate advisory conduct without prescribing a single correct response.

Strategic Advisory Board Scenario	Specialist Advisory Board Scenario
G. TECHNOLOGY, AI AND INTELLIGENT TOOLS	
An Executive uses an AI-supported scenario tool to explore market expansion and provides this information to explore at an Advisory Board meeting. The Chair asks advisors to test the assumptions, data quality and possible blind spots before the organisation relies on the output. Example question: "How has this tool supported the analysis, (including assumptions and limitations), and how is human judgement being exercised by the Executive before forming a decision?"	A specialist advisory board is asked to explore whether an AI-enabled diagnostic tool could support operational decisions with the Executive team. The Chair frames the discussion as a collective conversation, inviting members to test Executive thinking regarding the tool's authorised use, data quality, limitations, bias risks and the conditions needed before the organisation considers relying on it. Example question: "As an advisory board, what questions should we ask the Executive, to test why and how this tool is used before they consider it to inform operational decisions?"
H. CONFIDENTIALITY, INFORMATION AND DATA	
An advisory board member wants to use an AI tool to summarise confidential strategy papers and prepare discussion themes. The Chair confirms authorisation, data limits and whether the output will be used as a prompt rather than a record of advice. Example question: "Is this tool approved for confidential material, and if we use the summary, how will we verify it and ensure it supports discussion rather than replaces human judgement?"	A specialist advisor has access to data from a previous client engagement. The advisor checks permissions and confidential details. Example statement: "I can draw on general experience, but I cannot use or disclose another client's confidential or proprietary information."

APPENDIX 3: PRACTICAL SCENARIOS FOR APPLYING THE CODE

Appendix 3 provides practical examples of how the Code can be applied. The scenarios illustrate advisory conduct without prescribing a single correct response.

Strategic Advisory Board Scenario	Specialist Advisory Board Scenario
I. PSYCHOLOGICAL SAFETY AND RELATIONSHIP PROTOCOLS	
An Executive dominates the discussion and moves quickly toward a preferred pathway. The Chair redirects the conversation to ensure each advisor can contribute, alternative views are heard and unresolved issues are captured for follow-up. Example statement: "Before we summarise the discussion, I would like to hear any alternative views, risks or unresolved questions that should be captured for the organisation to consider."	A technical expert dismisses non-technical questions from management. The Chair reinforces respectful participation. Example statement: "Those questions are important for understanding practical implementation, so let's explore them respectfully."
J. IMPACT AND STAKEHOLDER RESPONSIBILITY	
A strategic advisory board explores growth options with the organisation. The Chair asks the Secretariat to capture advisory considerations, including staff capability, customer experience and supplier relationships, without assigning operational actions to advisors. Example question: "What considerations should be recorded for management to assess, and what impacts on staff, customers and suppliers should be understood before the organisation decides its next step?"	A specialist makes a suggestion to reduce costs but recognises that it may create implementation risk for staff and customers. The advisor raises broader impacts. Example question: "What are the practical impacts for staff, customers and implementation if this approach is adopted?"

APPENDIX 3: PRACTICAL SCENARIOS FOR APPLYING THE CODE

Appendix 3 provides practical examples of how the Code can be applied. The scenarios illustrate advisory conduct without prescribing a single correct response.

Strategic Advisory Board Scenario	Specialist Advisory Board Scenario
K. MONITORING, REVIEW AND ETHICAL CONCERNS	
An advisor notices that repeated meeting summaries from the Secretariat are gradually removing dissent, uncertainty and unresolved questions. The advisor raises the concern so the record reflects the advisory conversation accurately. Example statement: "I am concerned that the summaries may be smoothing over important differences in view. Can we check that uncertainty, dissent and unresolved questions are accurately captured?"	A specialist advisor becomes concerned that advice is being misrepresented in internal communications. The advisor requests correction. Example statement: "The communication does not accurately reflect the discussion in the meeting and my personal input. Can we review the considerations from the meeting before it is relied on further?"



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