



IFPSM Code of Ethics

Members shall not use their authority or office for personal gain and shall seek to uphold and enhance the standing of the purchasing and supply management profession and the Federation by:

Guidance

In applying these precepts, members should follow the guidance set out below:

- A. Maintaining an unimpeachable standard of integrity in all their business relationships both inside and outside the organizations in which they are employed;
- B. Fostering the highest standards of professional competence amongst those for whom they are responsible;
- C. Optimizing the use of resources for which they are responsible so as to provide the maximum benefit to their employers;
- D. Complying with the letter and the spirit of:
 - I. The laws of the country in which they practice;
 - II. The Federation's 'guidance' on professional practice as outlined below and as may be issued by the Federation from time to time; and
 - III. Contractual obligations.
- E. Rejecting and denouncing any business practice that is improper; and
- F. Enhancing the proficiency and stature of the profession by acquiring and maintaining current technical knowledge.
 - A. Declaration of interest. Any personal interest which may impinge or might reasonably be deemed by others to impinge on a member's impartiality in any matter relevant to their duties should be declared to their employer.
 - B. Confidentiality and accuracy of information. The confidentiality of information received in the course of duty must be respected and should not be used for personal gain;

information given in the course of duty should be true and fair and not designed to mislead.

- C. Competition. While considering the advantages to the member's employer of maintaining a continuing relationship with a supplier, any arrangement which might, in the long term, prevent the effective operation of fair competition, should be avoided.
- D. Business gift. To preserve the image and integrity of both the member and the employer, business gifts should be discouraged. Gifts, other than items of very small intrinsic value should not be accepted.
- E. Hospitality. Moderate hospitality is an accepted courtesy of a business relationship. However, the recipients should not allow themselves to reach a position whereby they might be or might be deemed by others to have been influenced in making a business decision as a consequence of accepting such hospitality. The frequency and scale of hospitality accepted should not be significantly greater than a recipient's employer, through the recipient's expense account, would be likely to provide in return.
- F. When in doubt of what is acceptable in terms of gifts and hospitality, the offer should be declined or advice sought from the member's superior.