

Why technical standards are not enough for professionals working in land, property and construction and the importance of international standards on ethics

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SUMMARY

The paper will explore the opportunities and very real benefits that could be afforded not only to professional working in land, property and construction but also to clients, the public and society more generally by the setting, promotion and monitoring of international standards on ethics. The paper will focus on the following issues: •Trust and reputation – how no individual, organisation, profession, sector or country is immune from the loss of trust or reputation. •The importance of ethical standards and conceptual frameworks supporting individual professionals and firms/organisations to make appropriate decisions when faced with ethical issues. •The interaction between technical standards, regulatory standards and ethical standards, the importance of all three why professional should be asking themselves are they doing the right thing as well as are they complying with standards. •The work being done by RICS and others on international standards around valuation, measurement and ethics – the link with the global economy. •Why ethical standards lend themselves to being international standards. •Some of the drivers and tools available to help embed ethical standards: •Conceptual frameworks – case studies, guidance, decision trees, help lines •Ethics and continuing professional development •Acting ethically is good for business •Losing/regaining trust and reputation – at what price? •Raising standards of behaviour and working through the challenges of ethical relativism. •Monitoring and regulating ethical standards – protecting clients, the public and society.