

FRI Guidelines for good consulting practice

Unauthorised English version of the Danish text.

FRI wishes with these guidelines to contribute to a common set of values for the members by protecting and promoting the member firms to follow tradition and good practice in the consulting sector and at the same time to respect standards and rules of society.

Furthermore, FRI wants the member firms to manage human resources and the development of skills in a way that demonstrates the consulting industry as being attractive and progressive for actual and potential staff and clients.

Performance contradictory to FRI's Guidelines for good consulting practice can be considered by FRI's Executive Committee, that may decide to impose sanctions on the firm in question, for instance in the form of reproof, fines and exclusion.

The guidelines are divided into three sections, aiming towards society, clients and other firms respectively.

1. The role of FRI member firms in society

- 1.1. FRI member firms are supposed to promote solutions beneficial to man, society and environment in a long-term perspective.

2. Co-operation with clients

- 2.1. A FRI member firm shall provide services in order to satisfy the interests of the client as well as the commercial interests of the consulting firm itself.
- 2.2. A FRI member firm shall only accept tasks for which the firm possesses the necessary professional competence. If such requirement is established by entering into co-operation with others the client must be informed in advance, before the signing of the contract.
- 2.3. A FRI member firm shall in co-operation with the client see to that the client is fully informed concerning the terms of the engagement.
- 2.4. A FRI member firm shall on its own initiative make the client aware of any aspects or predictable risks in relation to the assignment which are contrary to the interests of the client, society or consultant. If a solution of such a problem cannot be found, the consultant shall not undertake the assignment.

- 2.5. A FRI member firm shall on its own initiative inform the client of any interest, which in the actual assignment could raise doubt concerning the impartiality of the consultant's performance.
- 2.6. A FRI member firm shall not without informing the client – neither directly nor indirectly – receive or demand benefits like commission or discounts related to purchases of goods or other services for the account of the client which are not fully transferred to the client.
- 2.7. A FRI member firm must keep confidentiality regarding the affairs of the client.
- 2.8. A FRI member firm must neither offer nor accept any kind of reward that can be seen as or that aims at
 - a) seeking to influence the choice of consultant or the size of the fee, or
 - b) seeking to influence the impartiality of the consultant

3. Performance in relation to other firms

A FRI member firm shall:

- 3.1. Contribute to good co-operation.
- 3.2. Refer to other firms and their activities in a proper manner.
- 3.3. Act decently and professionally when evaluating work performed by others, e.g. in auditing, independent inspection or related to litigation, as described in “FRI's retningslinier for teknisk validering og tredjepartskontrol” (FRI's guidelines for technical validation and third party control).
- 3.4. Respect the copyrights of other firms.
- 3.5. Follow the instructions given by the FRI Executive Committee or by the General Assembly of the Association.

Approved by the Executive Committee of FRI on 3 March 2016