

# IMI Code of Conduct

## INTERACTIVE MANAGEMENT INCORPORATED CODE OF ETHICS AND PROFESSIONAL PRACTICE

### **The Professional Obligation**

The reliance of association leaders on the leadership and counsel of association management companies imposes on the industry an obligation to maintain high standards of integrity and competence. To this end, IMI accepts the responsibility:

- to place the interests of clients and prospective clients ahead of their own;
- to maintain independence of thought and action;
- to hold the affairs of clients in strict confidence;
- to strive to improve the professional skills of their staffs;
- to observe and advance professional standards of association management;
- to uphold the honor and dignity of the industry; and
- to accept from staff members no less than the highest standards of professional conduct.

### **1. Basic Responsibilities to Clients**

In recognition of the public interest and their obligation to the industry:

1.1 We will place the interests of clients ahead of our own and serve them with integrity, competence and independence.

We will assume an independent position with each client, making certain that advice to clients is based on impartial consideration of pertinent facts and responsible opinions.

1.2 We will guard as confidential all information concerning the affairs of clients that we gather during professional engagements. We will not take personal, financial or other advantage of material or information coming to our attention as a result of our relationship with clients; nor will we provide the basis on which other might take such advantage.

1.3 We will not serve two or more competing clients or clients in any known adversarial relationship, without their knowledge and consent. Under certain circumstances we recognize that an adversarial relationship may be such that service to a client is inappropriate and we would have to discontinue or relationship.

1.4 We will inform clients of any relationships, circumstances or interests that might influence our judgment or the objectivity of our services.

1.5 As members of the Association Management community, we will share with our colleagues' innovations, which contribute to the enhancement of association management company operations. We will not knowingly, without a client's permission, share data, procedures, materials or techniques, which are the property of the client.

### **2. Client Arrangements**

2.1 We will accept only those engagements we are qualified to undertake and which we believe will provide tangible benefits to clients. We will assign personnel qualified by knowledge, experience and character to provide effective service. A principal of the firm will be responsible for the firm's performance.

2.2 We will, before accepting an engagement, confer with the prospective client in enough detail and gather enough facts to gain an adequate understanding of the client's needs. The preliminary exploration will be conducted confidentially, on terms and conditions agreed upon by the member and the prospective client.

2.3 We will make certain that the client receives a written proposal that outlines the objectives, scope and estimated fees or fee basis for proposed service. After a relationship with a client has been established, we will discuss with the client any significant changes in the nature, scope, timing, fees or other modifications to the relationship before acting on them.

2.4 We will serve each client on an individual basis, maintaining each association's independence.

2.5 We will not serve a client under terms or conditions that might impair our objectivity, independence or integrity. We will reserve the right to withdraw from a relationship if conditions beyond our control develop to interfere with the successful conduct of the engagement.

## **The Industry Obligation**

In order to promote the highest quality of performance in our association management company, we pledge to assume leadership responsibility for the enhancement of the independent investor-owned association management company industry.

### **1. Basic Responsibilities to Our Industry**

1.1 We will strive to advance and protect the standards of the association management company industry. We will strive to improve our knowledge, skills and techniques, and will make available to our clients the benefits of our professional attainments.

1.2 We recognize our responsibilities to our clients, to the public interest and our industry to contribute to the development and understanding of better ways to manage associations. By reason of education, experience and broad contact with a variety of associations, management companies are especially qualified to recognize the opportunities for improving the management of these Groups and recognize an obligation to share knowledge with colleagues in the industry.

1.3 We will regularly evaluate the quality of the work done by our staff to assure consistent professional quality.

1.4 If we are approached by employees of a client's members or of other management firms regarding employment in our firm, or in that of a client, we will handle each incidence in a way which will be legally-correct as well as equitable to all parties.

1.5 We will not solicit employees of a client's members for employment by us or by others, except with the consent of the client.

1.6 We will administer the internal and external affairs of our firm in the best interest of our industry.

1.7 We will not advertise our services in a manner that is derogatory to the dignity or integrity of our industry.

1.8 We will strive to broaden public understanding and enhance the public knowledge of and confidence in association management so that management firms can perform their proper function in society effectively.

We will conduct ourselves to reflect credit on the industry and to inspire the respect and trust of clients and the public. In the course of our practice, we will strive to maintain a professional attitude toward those we serve, toward those who assist us in our practice, toward our peers and toward members of allied organizations.