



Federation of European Accountants  
Fédération des Experts comptables Européens

# INFO

*Standing for trust and integrity*

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## FEE believes integrity is the core principle of professional behaviour

**Brussels, 22 September 2009** – With the launch of the Discussion Paper “Integrity in Professional Ethics”, FEE (Fédération des Experts comptables Européens – Federation of European Accountants) aims at promoting the importance of integrity to business in general, and the accountancy profession in particular. The accountancy profession recognises that ethical behaviour is fundamental to drive trust and confidence whilst its codes tend to focus on objectivity and independence. FEE believes that integrity is the core principle of professional behaviour; as the concept is understood differently by different people, particularly in an international context, this Discussion Paper is aimed at engaging into a dialogue with stakeholders.

With this paper, FEE seeks to promote a debate about the importance of integrity in the accountancy profession and business in general and to engage stakeholders in considering what behaving with integrity in a professional and business context should mean. It refers to a person’s character and resulting behaviour. At the end of the day, it is always about ‘doing the right thing’ and being understood as doing the right thing. The paper also includes a number of practical suggestions as to how to encourage integrity at an individual and organisational level.

“One of the fundamental causes of the current crisis has been the temptations to sacrifice ethical behaviour for short term results and under the current circumstances some may be even more tempted. However, the need for ethical behaviour is even greater as trust and confidence are fragile and the reputational risk to business from unethical behaviour is great.” said **FEE President Hans van Damme**.

A distinguishing hallmark of the accountancy profession is the acceptance of its responsibility to take into account the public interest. Integrity and ethics must be at the heart of professional life in order to achieve public trust.

The culture of an organisation has an impact on the way individuals behave within it. A code of conduct is often a key component of any framework that encourages people to behave with integrity. **FEE CEO Olivier Boutellis-Taft** added: “A reputation for integrity is built up over time but can be rapidly destroyed. It is affected by the behaviour of all the individuals within an organisation; those with the greatest degree of influence are likely to have the most impact, but everyone's behaviour has an effect.”

FEE welcomes the views of stakeholders, particularly in respect of the questions posed throughout the paper. Details of how you can feed back are included at the end of the paper.

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## NOTES FOR EDITORS

### Previous FEE positions

FEE has issued a wide range of positions, surveys and other papers in relation to ethics and independence and has reacted to the various requests for comments of the International Ethics Standards Board for Accountants (IESBA), the Public Company Accounting Oversight Board (PCAOB) and others in relation to these subject matters. These contributions of the profession can be found at our website: [www.fee.be](http://www.fee.be)

### About FEE

**FEE (Fédération des Experts comptables Européens – Federation of European Accountants) represents 43 professional institutes of accountants and auditors from 32 European countries, including all of the 27 EU Member States.**

In representing the European accountancy profession, FEE recognises the public interest. It has a combined membership of more than 500.000 professional accountants, working in different capacities in public practice, small and big firms, government and education, who all contribute to a more efficient, transparent, and sustainable European economy.

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