
Overview

This standard is about managing an organisation's operations in ways that are consistent with its values and ethical principles, and which fulfil legal and regulatory requirements. Organisations must show that they act responsibly in relation to their staff, customers, stakeholders and the communities in which they work. All types of organisations must obey the law in key areas such as health and safety, employment, finance and company law. Many organisations also have to work within specific legislation and regulations for their industry and ethical frameworks. This standard is for all sales professionals.

**Performance
criteria**

- You must be able to:
- P1 source relevant information on legal, regulatory and ethical requirements in the industry sector, seeking advice from appropriate sources of expertise where necessary
 - P2 monitor and evaluate the relevant legal, regulatory, and ethical requirements and their impact on the area of responsibility, including political, environmental and technical, and the potential consequences if they are not met
 - P3 develop effective policies and procedures to ensure that the organisation meets all the necessary requirements
 - P4 ensure that relevant people have a clear understanding of the policies and procedures and the importance of putting them into practice
 - P5 monitor the way that policies and procedures are put into practice and provide relevant support
 - P6 encourage a climate of openness about meeting and not meeting the requirements
 - P7 identify and correct any failures to meet the requirements
 - P8 identify reasons for not meeting requirements and adjust the policies and procedures to reduce the likelihood of failures in the future
 - P9 provide full reports about any failures to meet the requirements to the relevant stakeholders

Knowledge and understanding

You need to know and understand:

- K1 legal, regulatory and ethical requirements in sales and in the industry sector
- K2 sources of relevant information on legal, regulatory and ethical requirements in the industry sector and sources of expertise
- K3 organisational policies and procedures covering legal, regulatory and ethical requirements
- K4 procedures to follow if the organisation does not meet the requirements
- K5 particular current and emerging social concerns and expectations that are relevant to the sector
- K6 ways in which other organisations deal with current and emerging social concerns and expectations
- K7 how to implement an ethical and value-based approach to governance
- K8 the culture and values of the organisation and what effect they have on corporate governance
- K9 the processes for maintaining the relevant policies and procedures and ensuring that they continue to be effective
- K10 the different ways in which people may not meet the requirements and the risks of these actually happening
- K11 the procedures for dealing with people who do not meet the requirements, including requirements for reporting

Developed by	Skills CFA
Version number	2
Date approved	December 2013
Indicative review date	December 2016
Validity	Current
Status	Original
Originating organisation	Skills CFA
Original URN	CFASLS77
Relevant occupations	Marketing and sales managers; Business sales executives; Sales accounts and business development managers; Telephone salespersons; Sales related occupations
Suite	Sales (2013)
Key words	Source information; legal, regulatory and ethical requirements; develop sales policies and procedures; organisational policies; current and emerging social concerns; maintain effectiveness of policies and procedures