

MSC's Professional Principles

1. Background: MSC's Inspiration, Mission and Values

MSC's Inspiration:

“A world in which all people have access to high-quality, affordable, market-led financial, economic, and social services in the digital age.”

MSC's Mission:

To strengthen the capacity of institutions to deliver market-led, scalable financial, economic and social inclusion in the digital age to all people through:

- Guiding policy & facilitating partnerships to develop enabling eco-systems
- Comprehensive, customized strategic advice
- Actionable, on-site, operational assistance
- Optimize, inclusive, digital and technology solutions

To achieve this we seek to

- be a diversified consulting organization,
- driven by outstanding talent with a deep understanding of developing markets and customer behavior,
- to significantly increase financial, economic and social inclusion.

MSC's Operational Principles:

- Offering market-led solutions that have disproportionate influence
 - Maintaining high quality services while seizing opportunities as they arise
 - Being professional, accountable, and passionately committed
 - Working as a staff-based team to strengthen the capacity of providers to deliver market-led solutions.
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MSC's Values:

Flowing directly from, and as an integral part of these operational principles, MSC has developed some "Professional Principles" that guide the work and behaviour of all staff. These Professional Principles are designed to secure and enhance the MSC Values of:



These values allow us to deliver the highest quality of service, through our professional principles

- Professionalism - including integrity, objectivity/independence, and confidentiality
- Accountability
- Commitment
- Empathy
- Clear Communication

2. MSC's Professional Principles:

2.1 Integrity

MSC's Professional Principles require that all members of staff should behave with integrity in all professional, business, and financial relationships. Integrity implies not merely honesty but fair dealing and truthfulness. It also includes maintaining integrity in communications so that telephone, email and other communication in the office remains focused on MSC business.

2.2 Objectivity/Independence

Objectivity is essential for any professional exercising professional judgement. It is as essential for members of MSC staff. Objectivity is the state of mind that has regard to all considerations relevant to the task in hand but no other - it is an "independence of mind."

MSC staff will maintain objectivity in working with each other, clients/partners, associates and other stakeholders (for example, donors) regardless of personal relationships.

2.3 Confidentiality

MSC staff members are required to observe the principle of confidentiality. Information confidential to **MSC**, any partners (clients, associates, and other stakeholders), or other institution, acquired in the course of professional work will not be disclosed except where consent has been obtained from the partners or clients, or where there is a legal right or duty to disclose. In particular, all reports designed for the public domain will be sent to the concerned partners or clients for comments and recommended changes made prior to publication. Likewise, all documents relevant to specific employees (such as personnel files and contracts) or containing confidential information on **MSC** activities will remain confidential and only discussed with relevant staff.

2.4 Accountability

MSC staff members will deliver the highest possible quality of work and will be accountable for the quality of work they deliver. This encompasses not only the reports and recommendations made, but also the professional conduct of **MSC** staff while in the offices of partners or other clients or in the **MSC** offices.

Particular emphasis is placed on the professionalism and quality of reports and recommendations made by **MSC**. To strengthen this, all reports and recommendations made will be subject to the internal review process outlined below prior to finalization and transmission to partners or other clients.

2.5 Commitment

All **MSC** staff members are required to demonstrate commitment to their work well above and beyond what is normally considered acceptable levels. In **MSC**, we aim to be more committed than is generally accepted - **MSC** seeks to constantly deliver a quality and quantity of work that impresses and delights all those who come into contact with it. As part of this, **MSC** staff members commit to:

- ✦ Undertaking a continuous process of professional development to remain at the cutting edge,
- ✦ Delivering high-quality reports on schedule every time,
- ✦ Arriving for meetings and other appointments on time,
- ✦ Maintaining clear communications and effective planning,
- ✦ Striving for excellence in the delivery and logistics of training programs, presentations at conferences etc., and
- ✦ Going the extra mile to ensure that all those working with **MSC** are much more than just satisfied with the **MSC** and its work but are delighted and impressed with the quality of the work performed.

2.6 Empathy

MSC seeks to listen to and understand the complexity of the challenges and opportunities facing its partners (potential and existing). **MSC** is committed to understanding and relating to the people and institutional history of its partners, and to examine their underlying issues and missions. Thus, as an integral part of its work, **MSC** will identify and respond to the values, needs, and motivations of all its partner organizations.

2.7 Clear Communication

MSC is committed to optimizing communication with all the organizations and individuals with which it deals. All communication from MSC should follow the 3 Cs principle and should be Clear, Concise and in Client-language.

In particular, it is important that partners, clients, or other institutions receive:

- ▶ Advance notice of assignments/collaborative work/workshops and other activities in which they will be involved,
- ▶ Prompt, clearly written/communicated, compelling, and actionable reports in line with MSC's editorial guidelines, brand guidelines, templates, ten tips for excellent reports, and other design resources.

3. Threats to/Problems with the Professional Principles

In the event that any staff member or consultant or trainee working with MSC feels that any of these Professional Principles is under threat or being compromised, they must communicate this immediately to their supervisor. The supervisor will then work with them to develop a response to ensure that these principles are not violated or compromised. For example, of threats to the principles and MSC's efforts to respond to these, see Appendix A.

Appendix A

(Adapted from the Institute of Chartered Accountants of England and Wales, Members' Handbook - Guide to Professional Ethics)

A. Threats to the Professional Principles of Objectivity and Confidentiality

A.1.1 Threats to objectivity

Threats to objectivity might include the following:

- **The self-interest threat:** A threat to the objectivity of members of **MSC** staff stemming from a financial or other self-interest conflict. This could arise, for example, from a direct or indirect interest in an partner or other financial service institution or from a fear of damaging relationships with partners or clients.
- **The self-review threat:** The apparent difficulty of maintaining objectivity and conducting what is effectively a self-review, if any product or judgement of a previous assignment needs to be challenged or re-evaluated in reaching conclusions and recommendations for a subsequent assignment.
- **The advocacy threat:** There is an apparent threat to the objectivity of members of **MSC** staff, if they become advocates for (or against) **MSC's** partners or clients' position in any adversarial proceedings or situations. Whenever members of **MSC** staff take a strongly proactive stance on behalf of partners or clients, this may appear to be incompatible with the special objectivity and independence that **MSC** requires.
- **The familiarity or trust threat:** A threat that the **MSC** staff member may become over-influenced by the personality and qualities of the directors and management, and consequently too sympathetic to their interest. Alternatively, the **MSC** staff member may become too trusting of management representations so as to be inadequately rigorous in his/her testing of them-because he knows the partner or client too well or the issue too well or for some similar reason.
- **The intimidation threat:** The possibility that the **MSC** staff member may become intimidated by threat, by dominating personality, or by other pressures, actual or feared, by a director or manager of the partner or client or by some other party.

A.1.2 The safeguards which are available to offset the threats to objectivity

Factors in the **MSC** environment that will operate so as to offset any threat to objectivity

- Members of **MSC** staff are taught from the outset of their contracts to behave with integrity in all their professional and business relationships and to strive for objectivity in all professional and business judgements. These factors rank highly in the qualities that **MSC** staff have to demonstrate prior to admission, throughout their association and indeed after the completion of their work with **MSC**. They are therefore required and expected to be used to setting personal views and inclinations aside.
 - **MSC** staff should have sufficient regard for their own careers and reputations to set objectivity, integrity and independence as central and primary values.
 - Within **MSC** there is strong peer pressure towards integrity. Reliance on one another's integrity should be the essential force that permits **MSC** staff to entrust their public reputation to each other.
 - **MSC** sets great store on its reputation for impartiality and objectivity. It is the foundation for **MSC's** ability to conduct its work over the medium and long term, and **MSC** will not permit a member of staff to risk it for short term benefit or gain.
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- ✦ **MSC** has established internal procedures and controls over the work of individual staff members, so that difficult and sensitive judgements are reinforced by the collective views of other staff members and key reports are reviewed for quality prior to being sent to the partner or client.

A.2.1 Confidentiality and relations between a member of MSC staff and partners, clients, or other financial service institutions.

- ✦ Members of **MSC** staff may, in the course of acting for one partner or client, acquire information that they are aware that either:
 - would provide valuable information/lessons for a second partner, client, or financial service institution; or
 - discredits the information supplied to **MSC** by a second partner, client, or financial service institution.

In such cases, members of **MSC** staff may not reveal to the second client any information obtained as a result of their dealings with the first partner, client, or financial service institution. To do so without permission would be a breach of the duty of confidentiality owed to the first partner or client.

A.2.2 Confidentiality and disclosure of defaults or unlawful acts

- ✦ Confidentiality is an implied term of all **MSC** staff members' contracts of employment and of the Memoranda of Understanding with partners or clients. For this reason, members of **MSC** staff should not, as a general rule, disclose to other persons, against their partners' or clients' wishes information about the partners' or clients' affairs acquired during and as a result of their professional relationship.