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IREM to sponsor Ethics800 course on September 19

September 15, 2017 - Connecticut

Wallingford, CT September is IREM Ethics Awareness Month, and the Connecticut chapter will be sponsoring the Ethics800 Course on September 19th.

IREM was formed in 1933 by representatives of real estate firms whose primary concern was the financial responsibility of those who were managing property for others. Each founding member firm was required to follow certain ethical standards of practice – specifically, each firm agreed to avoid commingling funds, to carry a fidelity bond for employees who handled money, and to refrain from reaping financial benefit from the use of a client's funds without full disclosure. These same IREM principles still stand today!

William Walters Jr., CPM, 1971 IREM president, captured the significance of ethics to IREM in his book, *The Practice of Real Estate Management*. Although the book was published by IREM in 1979, the words continue to resonate today:

“The final proof of a manager and the final demand on management is integrity, a moral soundness in business dealings that tests steadfastness to truth, purpose, responsibility and trust. Managers cannot compromise when it comes to demanding integrity from their superiors, their subordinates or themselves. No matter how knowledgeable or experienced the manager may be, if he lacks integrity he destroys himself, other people and in the long run his organization. He corrupts the purpose of the organization and destroys its spirit. Integrity cannot be taught or demanded, but is an absolute requisite for a professional property manager and one quality he must carry with him to the organization.”

All members of IREM are obliged to uphold the IREM Code of Professional Ethics, conducting their professional activities in accordance with the Code. In addition, AMO Firms must uphold the AMO Code of Professional Ethics.

The codes protect the public, promotes competition, reflects contemporary business practices, and sends a powerful message to the marketplace that IREM Members act ethically. IREM is one of the very few organizations that actively enforce its code – violations are processed within a defined structure, including an established peer review process that may result in disciplinary actions.

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