

Key Terms for **A BASIC ETHICS GUIDEBOOK FOR CONNECTICUT CPAS**

Ethics – defined as: a general pattern or way of life, a set of rules of conduct or moral code, or inquiry about ways of life and rules of conduct.

Integrity – being honest and candid within the constraints of client confidentiality and observing both the form and the spirit of technical and ethical standards. Having integrity means placing service and the public trust above personal gain and advantage.

Objectivity - the act of being impartial, intellectually honest, and free of conflicts of interest. An individual who possesses objectivity will protect the integrity of their work and will avoid any subordination of their judgment.

Independence – the ability to serve clients without being affected by influences that compromise professional judgment, thereby allowing an individual to act with integrity and exercise objectivity and professional skepticism. Independence consists of independence of mind and independence in appearance.

Due care – the ability to discharge professional responsibilities with competence and diligence. Due care imposes the obligation to perform professional services to the best of a person's ability, with concern for the best interest of those for whom the services are performed, and consistent with the CPA's to the public.

Competence - means that the individual possess the appropriate technical qualifications to perform professional services and is properly supervised (if needed).