

THE  
BAUMGARTNER  
WAY

# CONTENTS

<b>Introduction</b>	<b>3</b>
<b>Vision, Mission and Core Values</b>	<b>4</b>
<b>Application of Core Values</b>	<b>5</b>
<b>APES 110 – Code of Ethics for Professional Accountants</b>	<b>14</b>
<b>Ethical Decision Making Model</b>	<b>15</b>

# THE BAUMGARTNER WAY

## INTRODUCTION

The Baumgartner Way has been developed to provide a code of conduct for doing business, linking the way we do our job to our business vision, mission and core values. It encompasses the way we deal with each other internally, with clients externally and with our associates and affiliates.

APES 110 – Code of Ethics for Professional Accountants forms part of the Baumgartner Way as we should always be mindful as accountants to conduct ourselves individually, and as a firm, in a way that upholds the high standards of our profession.

We have also added an ethical decision making model to the Baumgartner Way to assist with resolving any problems that may arise between staff, with clients or other external parties. This will assist the team in working through any issues in accordance with the way we do business.

The Baumgartner Way is on our website so that everyone can access this knowledge of how we do things here. It also gives our potential employees and clients the opportunity to understand our philosophy as an organisation so that they can assess if we are the type of business with which they wish to be associated.

## VISION

Successful Relationships

## MISSION

To build and maintain successful relationships, by providing quality business and financial client solutions through our energetic and professional team

## CORE VALUES

Relationships	Integrity	Commitment	Progressive
Professionalism	Communication	Reliability	Proactive
Quality	Team Spirit	Timeliness	Responsive

# THE BAUMGARTNER WAY

## APPLICATION OF CORE VALUES

### RELATIONSHIPS

#### Definition

A state of connectedness between people.

#### Application

Baumgartner Partners are about successful relationships. This requires a focus on people rather than processes, tasks, results, dollars etc. It is about connecting with the people you deal with on a day to day basis and achieving mutually successful outcomes.

The traditional accounting practice tends to focus on numbers, dollars and financial results. Whilst this is still important and a key aspect of our service, we are primarily responsible for ensuring that our relationships with clients, staff and affiliates is successful – the rest will follow.

There is a saying – seek first to understand then to be understood. To really be able to provide a quality service to your clients, staff, managers, affiliates etc you first need to truly understand what it is that they need. This requires a state of connectedness – a successful relationship.

First and foremost we want to have a successful relationship with everyone that we deal with – the results of this focus are financial, satisfied customers, happy staff, happy community.

### INTEGRITY

Refer to APES 320 – Quality Control for Firms.

# THE BAUMGARTNER WAY

## APPLICATION OF CORE VALUES

### COMMITMENT

#### Definition

A promise, pledge, obligation. Dedication to a cause or policy. An undertaking. An engagement or obligation that restricts freedom of action.

#### Application

Commitment to work performed, client needs/wants, firm policies and procedures, assigned tasks and deadlines, other staff members and Baumgartner Partners as a firm. Believing in the work you are performing. Being dedicated and committed to something you have agreed to.

### PROGRESSIVE

#### Definition

Actively favours or strives for progress towards better conditions, ideas and ways in which to perform.

#### Application

As a firm, we should recognise the need to be at the forefront of the accounting industry in terms of embracing new ideas and ways in which to perform. By allowing ourselves to be at the forefront of any new ideas, or embracing new procedures to work by, we allow ourselves to expand our knowledge, both individually and as a firm. This can then allow us to improve our service to our clients.

Being progressive also enables us to help our clients. By discovering new ways and procedures in which we conduct our day-to-day work, we can actively benefit our clients.

A prime example of Baumgartner Partners 'progressiveness' is the adoption of the Baumgartners Idea's Forum (BIF). The BIF is an opportunity for all employees to put forth ideas and ways in which we can better ourselves individually, as well as firmwide. These ideas and ways can then be expanded on through input from all parties concerned, which in turn can lead to a better, or more improved working environment for both employees and clients alike.

# THE BAUMGARTNER WAY

## APPLICATION OF CORE VALUES

### PROFESSIONALISM

#### Definition

A set of internalised values that will be reflected in the way in which work is carried out and the ethical standards that are adhered to.

#### Application

We are part of the Accounting Profession. Our standards of conducting ourselves are partly determined by APES 320 – Quality Control for Firms.

In addition, Baumgartner Partners have adopted twelve of our own values by which to live by. These are stated in our Mission Statement.

These internalised values help to guide us in how we carry out our work in a professional manner to achieve our vision of successful relationships.

Each of our actions must be carried out in such a way that we are true to our values. In doing so, we will show professionalism in the way we go about our business.

This is the key objective of the Baumgartner Way – to link our values and ethical standards to the way we do business.

### COMMUNICATION

#### Definition

Means of sending or receiving information

#### Application

Open communication within the firm and with other staff members. Being honest and trustworthy with not only clients but fellow colleagues as well. Remaining connected and open with others in the firm and clients to keep abreast of what is happening with them.

Thoughtful communication: being reliable, professional, friendly, tactful, reinforcing and building and sustaining a relationship through open communication. Thinking through what is to be said.

# THE BAUMGARTNER WAY

## APPLICATION OF CORE VALUES

### RELIABILITY

#### Definition

The quality of being dependable and trustworthy, of being worthy of confidence, the quality of being consistently good in performance.

#### Applications – where is it important?

*Between fellow staff members (no matter what the level)*

Where a task is delegated and it needs to be carried out in a professional and responsible manner, that reflects positively on both Baumgartner Partners and the person delegating the work.

Where information is communicated to a staff member that may be of a confidential or a sensitive nature.

Where partners and managers need to efficiently delegate work and responsibility.

Where staff members are entrusted to work unsupervised both in and out of the office and they need to work efficiently and in the best interests of Baumgartner Partners.

*Between members of staff and clients of Baumgartner Partners*

Where a client has entrusted Baumgartner Partners with the preparation of their income tax return or other like documents.

Where a client has chosen Baumgartner Partners to represent them in dealings with the Australian Taxation Office and other Government authorities.

Baumgartner Partners must be consistently truthful in communications and with the fees that are charged for the service provided to earn the trust and respect of its clients.

Baumgartner Partners' clients must be consistently truthful in the statements that they make and reliable with the information they provide, so that Baumgartner Partners have the confidence to continue to act on their behalf.

# THE BAUMGARTNER WAY

## APPLICATION OF CORE VALUES

### **PROACTIVE**

#### Definition

Controlling a situation by causing something to happen rather than waiting to respond to it after it happens. Acting in advance to deal with an expected difficulty; anticipatory.

#### Application

Ways to be proactive at Baumgartner Partners:

Look for opportunities to 'add value' and/or 'make a positive difference' to yourself, your team, other staff members, the firm, your clients.

Anticipate the implications of actions of yourself and/or others and take action where required to make a positive difference.

Communicate to the relevant parties when you have identified an opportunity requiring action.

If you see an opportunity to make a positive difference, take action rather than waiting for someone else to one day initiate action.

# THE BAUMGARTNER WAY

## APPLICATION OF CORE VALUES

### QUALITY

#### Definition

Having a high degree of excellence through concentrated attention on a particular point or purpose.

#### Application

The requirement for quality of focus is not only to be the best firm in the accounting industry, but to have a quality of focus towards relationships with clients, as well as employees within the firm.

An employee should recognize confidence in their ability and the work in which they perform in their day to day duties. A belief in the quality of work performed and a focus toward such quality should lead to successful working relationships with both clients, employees and associates of the firm.

Quality of focus is not only about the work performed by employees, but also the quality of the information provided by clients. If we don't value the quality of the information received, how do we value the quality of the relationship with the client?

We must make sure that the information we receive and the work that we perform is true and fair, and this in turn will allow us to perform quality work with a focus toward successful relationships.

# THE BAUMGARTNER WAY

## APPLICATION OF CORE VALUES

### TEAM SPIRIT

#### Definition

The spirit of a group that makes the members want the group to succeed.

#### Application

Team spirit is integrally linked to our vision of successful relationships. If we have a successful team relationship, we will want to work together to succeed as a group.

Team spirit is about creating a positive work culture. It requires team work, dedication, commitment, energy, enthusiasm and passion! If you apply all of the above with a focus on successful relationships and group success, you will create the team spirit to enable great things to be achieved.

The whole is greater than the sum of its parts – in other words, team spirit enables you to accomplish so much more as a group than if each of you work as individuals.

There is a saying that a champion team will always beat a team of individual champions. Team spirit is the fuel which helps drive our team to success!

# THE BAUMGARTNER WAY

## APPLICATION OF CORE VALUES

### TIMELINESS

#### Definition

The quality or state of being timely; seasonable; opportune.

#### Application

Ways to practice timeliness at Baumgartner Partners:

On time delivery of client services within budgeted targets.

Use of partner meetings, monthly management meetings, ideas forums to identify opportunities and act on them in a timely fashion.

Be punctual for work, client and other appointments.

Be realistic when committing to time frames on jobs.

Strive to meet all promised commitments, both of an administration or client nature (e.g. under promise and over deliver rather than vice versa).

Ensure that timeliness does not negatively impact on the quality of work performed.

# THE BAUMGARTNER WAY

## APPLICATION OF CORE VALUES

### RESPONSIVE

#### Definition

Making a response by readily reacting to suggestions, influences or demands in a timely manner.

#### Application

As a firm, we should strive to be proactive in everything we do. However, if something that we have not anticipated arises (i.e. an unpredictable situation) we want to respond to such matters in a timely fashion.

Being responsive can cover a number of different situations, from responding to phone calls and unplanned tasks, through to helping clients meet objectives. The time and manner in which we respond to such things will determine how successful we are in this area.

By being responsive to any unanticipated issues or unpredictable situations, we can turn a reactive situation into a proactive situation by continuing to keep on top of the issues at hand when they first arise, and then staying proactive from this point forward with each issue.

In doing so, we can strengthen relationships with our clients, as they will know that the firm is striving to deliver quality service on time with a focus on keeping our clients best interests in mind.

# THE BAUMGARTNER WAY

## APES 110 – CODE OF ETHICS FOR PROFESSIONAL ACCOUNTANTS

Members are governed in the conduct of their professional relationships with others by the Code of Ethics for Professional Accountants (Code).

The Code recognises that the objectives of the accountancy profession are to work to the highest standards of professionalism, to attain the highest levels of performance and generally to meet the public interest requirement.

The Code is based upon the following links to the fundamental principles of professional conduct:

[APES 110 Code of Ethics for Professional Accountants](#)

[APES 320 Quality Control for Firms](#)

# THE BAUMGARTNER WAY

## ETHICAL DECISION MAKING MODEL

### 1. Determine the facts

Who? What? Where? When? How?

What do we know or need to know to help define the problem?

### 2. Define the problem

What are the ethical issues involved (e.g. conflict involving rights, questions over limits of an obligation etc).

### 3. List the significant stakeholders involved

### 4. Identify fundamental principles & any other Rules or Values applicable

Refer to corporate values and APES 110 – Code of Ethics for Professional Accountants.

### 5. Specify the Alternatives

List the major alternative courses of action, including those that represent some form of compromise or point between simply doing or not doing something.

### 6. Compare the Alternatives

See if a clear decision emerges. Determine if there is one alternative or combination which is so compelling that the proper action is clear.

### 7. Assess the Consequences

Identify short and long run, positive & negative consequences for alternatives. Consider option that gives best short and long run result.

### 8. Make a Decision

Balance consequences against fundamental principles and any other rules and values and select alternative that best fits.