



SOCIETY *of* BRITISH
& COMMONWEALTH
ENTREPRENEURS
(SBCE)

Members Code of Ethics and Conduct

2025



1. Introduction

1.1 The SBCE establishes and maintains rigorous standards of professional competence while fostering ethical behaviour, attitudes, and decision-making among its members. In alignment with its articles of association, the society upholds a comprehensive Code of Ethics and Conduct, which is subject to periodic updates; the latest revision, Version 1, was introduced in 2025. Adherence to this code is mandatory under the Society's membership terms & conditions, ensuring that all members uphold its principles in their professional activities.

1.2 In formulating this code, society guidance and changes in societal expectations of professionals were considered. This code is the overarching guidance document for all members of the society.

1.3 The code outlines the professional standards that members of the society are expected to uphold. Its purpose is to provide a structured framework to guide decision-making and promote proactive effectiveness among members. This framework allows sufficient flexibility for a variety of approaches, contexts and methods while maintaining consistent standards across the society. Members are responsible for familiarising themselves with the relevant legal frameworks, regulatory requirements, and other applicable guidance specific to the contexts in which they operate.

1.4 We live in a rapidly changing world, where there are possibilities of many opportunities and challenges. These include the unprecedented opportunities provided by innovations in artificial intelligence and cryptocurrency as well as the threats posed by other topics which impact millions. Supplementary guidance on these new opportunities and challenges is often published by the society and can be found at www.thesbce.org/current-topics

1.5 Members may need to make decisions, often in difficult, demanding, changing and unclear situations. The society expects that the code will be used to form a basis for consideration of questions, with the Principles in this Code being taken into account in the process of making decisions, together with the factors and needs of persons, peoples and organisations in the specific circumstances in which the decision is to be made. No code can replace the need for members to use their own professional and competent judgement for their own situation.

1.6 Principles and the codes that spell out their application serve primarily as guidelines for thinking about the decisions individuals need to make. The discipline of entrepreneurship and business, both as a profession, subject or venture, exists within the context of human society. Accordingly, a shared collective duty for the welfare of human and non-human beings, both within the societies in which members live and work, and beyond them, should be acknowledged.

1.7 It is important for members to be aware of research development and developments in the field of business and wider economies that have implications for local, regional, national and international communities.

1.8 Carefully assess both promising and less favourable influences. Present-day decision-making is often shaped by factors such as what stands out most, the tendency to favour familiar beliefs, sensitivity to potential losses, and the instinct to ease internal mental tension. As our understanding of human behaviour and psychology continues to grow, these influences may shift or expand. Members are encouraged to stay updated on these developments and to apply such insights with care and self-awareness in their own choices.

1.9 Acting with high competence could be affected by a number of individual and group influences as well as context, so even though an individual may be aware of them and has worked through the decision-making process, their motivation or ability to act with high competence may be compromised. Key considerations include conformity and resistance, context, power, emotion, and the role of social norms and organisational pressures. Society members, with their underpinning knowledge and skills in entrepreneurship and business, are well placed to consider and reflect on these factors in their own decision-making.

1.10 Members should consider it good practice to record their decision processes when confronted with a particularly challenging issue so that it is available for future reference if that decision is revisited.

1.11 Acting with professionalism depends on many qualities including integrity, discipline, communication, and accountability coupled with a capacity for critical thinking. Decisions may have to be made about which of many competing and relevant actions should come first, or between courses of action where none are entirely optimal. Fear, difficulty and fatigue are some of the many issues that could influence implementation of a decision.

1.12 With our professional identity grounded in entrepreneurship, we are aware of the importance of both context and character affecting our behaviour. Being aware of how to develop character strength has a long tradition. This Code therefore encourages all members to be mindful of their strengths and weaknesses in order that they are able to behave in the most competent way possible

2. Structure of the Code

2.1 This Code is based on four principles, which consist of the main domains of responsibility, within which all virtuous topics are considered.

- Respect;
- Honesty;
- Competence;
- Perseverance;

2.2 Each Principle is described in a statement of values, reflecting the fundamental beliefs that guide virtuous reasoning, decision-making and behaviour. Under each principle we list issues and considerations that members should be aware of in applying the principles. Broad 'headline' categories are included and a list of additional resources that expand on the application of these value is provided at the end of this document.

3. The Principles

- 3.1 RESPECT

Respect for the dignity of persons and peoples is one of the most fundamental and universal principles across geographical and cultural boundaries, and across professional disciplines. It provides the foundation for many of the other virtuous principles.

Statement of values: Members uphold the dignity and worth of all individuals. This respect should be actively demonstrated through behaviour, communication, and decision-making in the workplace settings and broader public life.

In applying these values, members should consider:

- Protection of privacy and confidentiality;
- Cultural norms and collective values of communities;
- Dynamics of power and authority;
- Necessity of informed consent;
- Supporting individual autonomy and self-determination;
- Embracing compassion through empathy, generosity, dedication, and moral courage.

- 3.2 HONESTY

Being Honest is the foundation for progress, creditability and fairness. A society that values honesty fosters fairness and accountability, ensuring that individuals and institutions uphold ethical standards. Honesty encourages trust, informed decision-making and strengthens democratic processes. Awareness of Honesty ensures that the trust of others is not abused, the power of influence is properly managed and that duty towards others is always paramount.

Statement of values: A member's reputation for honesty is built on qualities such as integrity, trustworthiness, and credibility. Demonstrating transparency in actions, commitments, and affiliations reflects a strong sense of personal accountability, reliability, and dependability.

In applying these values, members should consider:

- Professional accountability and responsibility;
- Applying knowledge and expertise with integrity and honesty;
- Trustworthiness, sincerity, loyalty and fairness.

- 3.3 COMPETENCE

Our members offer a range of services that usually require specialist knowledge, training, skill and experience to undertake. Competence refers to their ability e.g to provide specific services to a professional standard. Members should not provide professional business services that are outside their areas of knowledge, skill, training and experience, unless they have sought prior advice or guidance.

Statement of values: Members are committed to the ongoing pursuit of excellence in their professional capabilities. They recognise the importance of operating within the boundaries of their expertise, education, training, and practical experience, while continuously seeking opportunities to grow and refine their competence.

In applying these values, members should consider:

- Possess the appropriate expertise and care required to effectively serve individuals, communities, and organisations;
- Boundaries of their own competence and when it may be appropriate to seek collaboration or refer to a more qualified professional;
- The importance of maintaining and updating both technical and practical knowledge;
- Any limitations in their ability and the need to take proactive steps to address them;
- Caution in making knowledge claims.

- 3.4 PERSEVERANCE

Perseverance reflects an individual's capacity to maintain effort, motivation, and focus in the face of setbacks, obstacles, or long-term goals. Perseverance requires emotional resilience, mental stamina, and the unwavering belief in progress despite adversity. Members who demonstrate perseverance embody determination and a future-oriented mindset, showing that they can sustain momentum and adapt when needed to drive outcomes and growth within their ventures.

Statement of values: Members who show Perseverance foster a culture of resilience, innovation, and long-term thinking. By embracing Perseverance, members can navigate uncertainty, inspire confidence, and build ventures that endure and evolve with time.

In applying these values, members should consider:

- Recognising when to persist and when to pivot strategically;
- Understanding personal and team limits in sustaining perseverance;
- Creating support systems to foster collective endurance and growth.

4. Conclusion

4.1 This Code cannot and does not aim to provide the answer to every ethical decision a member of the Society may face. The Code provides the parameters within which professional judgements should be made. However, it is important to remember to reflect and apply a suitable process to resolve any challenges one may face.

Reporting a suspected breach of this Code

If any person has reason to believe that another Member has failed to comply with this Code, or has acted in a manner prejudicial to the interests of the society, he or she should contact the society (membership@thesbce.org) in a professional format giving full details and providing, where appropriate, any evidence of noncompliance or prejudicial behaviour.

Breaches of this Code of Practice

Cases of Members reported to have breached the Code shall be investigated by the Society and, where a case is proven, a Member may be admonished, suspended or removed from membership of the Society of British & Commonwealth Entrepreneurs depending upon the circumstances and gravity of the breach.

Society Mission

'To promote and encourage entrepreneurial activities throughout the United Kingdom and Commonwealth realms, including British Overseas Territories and Crown Dependencies. It aims to inspire, inform and educate people of all ages and backgrounds about entrepreneurship, and to motivate those who operate to develop their practice to the highest professional standard.'

Society Motto

'Success Through Endeavour' (English)

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